

SRIVASTAVA KUMAR & CO.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **Indtech Global Systems Limited**

Report on the Financial Statements

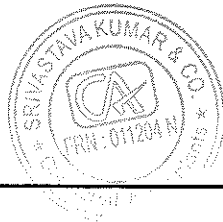
We have audited the accompanying financial statements of **Indtech Global Systems Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



21-A NANGLI RAJAPUR, NEAR SARAI KALE KHAN, NIZAMUDDIN EAST, NEW DELHI - 110013

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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its Profit and its cash flows for the year ended on that date.

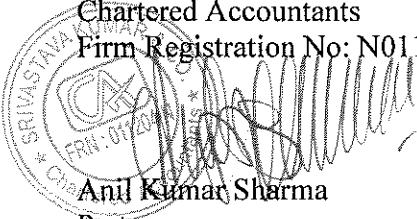
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- (e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company does not have any long-term contracts including derivative contracts, for which provision is required for any foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for Srivastava Kumar & Co.
Chartered Accountants
Firm Registration No: N011204N



Anil Kumar Sharma
Partner
Membership No. 097850

Place: Gurgaon
Date : 13-05-2016

Annexure - A to the Auditors' Report

Referred to in paragraph 1 under the heading report on other legal and regulatory requirements of the Auditors' Report of even date

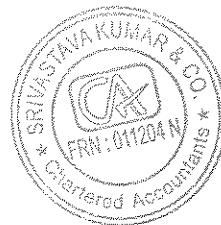
Re: Indtech Global Systems Limited

- (i) The Company did not have fixed assets during the year under review. Therefore, clauses 3 (i) (a) to (c) of the Order are not applicable.
- (ii) The Company did not have any inventory during the year under review. Therefore, clause 3 (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the clauses 3 (iii) (a) to (c) of the Order are not applicable.
- (iv) According to the information and explanations given to us, there are no loans, investments, guarantees or security. Therefore, clause 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, for any of the service rendered by the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of any dispute.

- (viii) The Company did not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Therefore, clause 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3 (ix) of the Order is not applicable.



- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company did not pay/provide any managerial remuneration during the year. Accordingly, clause 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company did not transact with the related parties during the year. Accordingly, clause 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for Srivastava Kumar & Co.

Chartered Accountants

Firm Registration Number: N011204N


Anil Kumar Sharma

Partner

Membership Number 097850

Place: Gurgaon

Date : 13-05-2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Indtech Global Systems Limited** ("the Company") as of March 31, 2016, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for Srivastava Kumar & Co.

Chartered Accountants

Firm Registration Number: N011204N

Anil Kumar Sharma

Partner

Membership Number 097850

Place: Gurgaon

Date : 13-05-2016

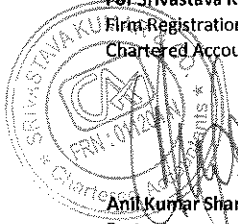
Indtech Global Systems Limited
Balance Sheet as at March 31, 2016
(All amounts in INR, unless otherwise stated)

Particulars	Notes	As at March 31, 2016	As at March 31, 2015
Equity and liabilities			
Shareholders' Funds			
Share capital	3	8,242,800	8,242,800
Reserves and surplus	4	1,477,036	987,741
Non current liabilities			
Provisions	5	-	-
Current liabilities			
Trade payables		115,772	175,923
Provisions	5	139,651	122,685
Total		9,975,259	9,529,149
Assets			
Non current assets			
Fixed assets			
Intangible assets		-	-
Loans and advances	6	23,651	10,876
Current assets			
Cash and bank balances	7	9,378,344	8,913,028
Other assets	8	573,264	605,245
Total		9,975,259	9,529,149
Summary of significant accounting policies	2.1	-	-

The accompanying notes form an integral part of the financial statements

This is the balance sheet referred to in our report of even date.

For **Srivastava Kumar & Co.**
Firm Registration number : 011204N
Chartered Accountants



(Signature)
Anil Kumar Sharma
Partner

Membership number : 097850
Place : New Delhi
Dated : 13-05-2016

For and on behalf of the Board of Directors of Indtech Global Systems Limited

(Signature)
Dinesh Thairani
Director
DIN : 00023476

(Signature)
Ashok Wadhawan
Director
DIN : 03384006

Indtech Global Systems Limited
Statement of Profit and Loss for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2016	Year Ended March 31, 2015
Income			
Other income	9	791,679	816,142
Total income		791,679	816,142
Expenses			
Employee benefit expenses	10	50,000	120,000
Amortization expenses		-	-
Other expenses	11	33,467	34,976
Finance costs	12	17	17
Total expenses		83,484	154,993
Profit/(loss) before tax		708,195	661,149
Tax expense:			
Current tax		218,900	204,300
Total tax expense		218,900	204,300
Profit/(loss) for the Year		489,295	456,849
Earnings per equity share [nominal value per share Rs.100 (Previous year Rs.100)]	13		
Basic and diluted (in Rs.)		5.94	5.54
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of the financial statements

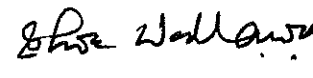
This is the statement of profit and loss referred to in our report of even date.

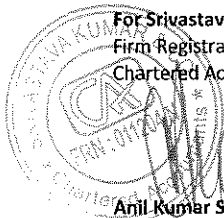
For Srivastava Kumar & Co.
Firm Registration number : 011204N
Chartered Accountants

Anil Kumar Sharma
Partner
Membership number : 097850
Place : New Delhi
Dated : 13-05-2016

For and on behalf of the Board of Directors of Indtech Global Systems Limited


Dinesh Thairani
Director
DIN : 00023476


Ashok Wadhawan
Director
DIN : 03384006



Indtech Global Systems Limited

Cash flow statement for the year ended March 31, 2016

(All amounts in INR, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2016	Year Ended March 31, 2015
A Cash flow from/ (used in) operating activities			
Profit/(loss) before tax		708,195	661,149
Adjustments for:			
Amortization		-	-
Interest income		(791,679)	(816,142)
Operating profit before working capital changes		(83,484)	(154,993)
Movement in working capital:			
Increase / (decrease) in trade payables		(60,151)	66,447
Cash generated from/ (used in) operations		(143,635)	(88,546)
Direct tax payments (Net of refunds)		(214,709)	(198,615)
Net cash flow from/ (used in) operating activities (A)		(358,344)	(287,161)
B Cash flow from used in investing activities			
Interest received		823,660	768,582
Investments in bank deposits (having original maturity of more than three months)		(113,033)	(686,967)
Net cash flow from/ (used in) investing activities (B)		710,627	81,615
Net increase/(decrease) in cash and cash equivalents (A+B)		352,283	(205,546)
Cash and cash equivalents at the beginning of the year		26,061	231,607
Cash and Cash equivalents at the end of the year		378,344	26,061
Components of cash and cash equivalents			
Cash on hand		-	-
Balances with banks:			
On current accounts		378,344	26,061
Deposits with original maturity of less than three months		-	-
Total cash and cash equivalents (also refer note 7)		378,344	26,061

Summary of significant accounting policies

2.1

The accompanying notes form an integral part of the financial statements

This is the cash flow statement referred to in our report of even date.

For Srivastava Kumar & Co.

Firm Registration number : 011204N

Chartered Accountants

Anil Kumar Sharma

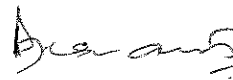
Partner

Membership number : 097850

Place : New Delhi

Dated : 13-05-2016

For and on behalf of the Board of Directors of Indtech Global Systems Limited



Dinesh Thairani

Director

DIN : 00023476



Ashok Wadhawan

Director

DIN : 03384006

Indtech Global Systems Limited

Notes to the Financial Statements for the year ended March 31, 2016

1. Corporate Information

Indtech Global Systems Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 which has since been replaced with Companies Act, 2013. The Company is a subsidiary of Punj Lloyd Limited and is primarily engaged in the defence related business.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) rules, 2014 (as amended) and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements have been consistently applied by the Company and are consistent with those of previous year.

2.1 Summary of significant accounting policies

A. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring an adjustment to the carrying amounts of assets or liabilities in future periods.

B. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Amortization of intangible assets :

Intangible assets are amortized on a straight line basis, based on the nature and useful economic life of the assets as estimated by the management.

Goodwill is amortized over a period of five years.

C. Revenue recognition

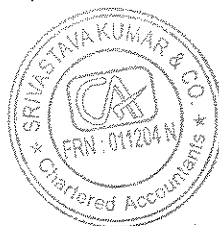
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

- a) Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.
- b) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

D. Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised directly in Shareholders' funds is recognised in Shareholders' funds and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognised directly in Shareholders' funds is recognised in Shareholders' funds and not in the statement of profit and loss.



Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

E. Segment Reporting

Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

F. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events of bonus issue and share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

G. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

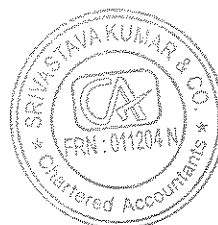
H. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

I. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- c) present obligation, where a reliable estimate cannot be made.



Indtech Global Systems Limited
Notes to the Financial Statements for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

3 Share capital

Particulars	As at	
	March 31, 2016	March 31, 2015
Authorised shares		
1,241,873 (Previous Year 1,241,873) redeemable preference shares of Rs. 200 each	248,374,600	248,374,600
84,254 (Previous year 84,254) equity shares of Rs. 100 each	8,425,400	8,425,400
	256,800,000	256,800,000
Issued, subscribed and fully paid up shares		
82,428 (Previous year 82,428) equity shares of Rs. 100 each fully paid up.	8,242,800	8,242,800
	8,242,800	8,242,800

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year :

Particulars	As at March 31, 2016		As at March 31, 2015	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	82,428	8,242,800	82,428	8,242,800
Issued during the year	-	-	-	-
Outstanding at the end of the year	82,428	8,242,800	82,428	8,242,800

(b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by its holding company

Out of equity shares issued by the Company, shares held by its holding company and its nominees are as below:

	As at	
	March 31, 2016	March 31, 2015
Punj Lloyd Limited, the holding company	8,241,800	8,241,800
82,418 (Previous year 82,418) equity shares of Rs. 100 each fully paid		

(d) Detail of shareholders holding more than 5% of the equity share capital of the Company.

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	Nos.	% of holding	Nos.	% of holding
Punj Lloyd Limited	82,418	99.99%	82,418	99.99%

(e) No bonus shares or shares issued for consideration other than cash or shares bought back over the last five years immediately preceding the reporting date.



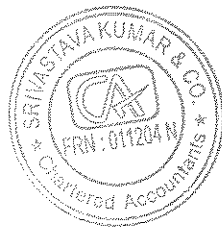
Indtech Global Systems Limited
Notes to the Financial Statements for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

4 Reserves and surplus

Particulars	As at	
	March 31, 2016	March 31, 2015
Securities premium account	1,100	1,100
General reserve	333,553	333,553
Surplus/(Deficit) in the statement of profit and loss		
Balance as per last financial statement	653,088	196,239
Profit/(loss) for the year	489,295	456,849
Net surplus/(Deficit) in the statement of profit and loss	1,142,383	653,088
Total Reserves and surplus	1,477,036	987,741

5 Provisions

Particulars	Long term		Short term	
	As at	As at	As at	As at
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Provision for current tax (net of advance tax)	-	-	139,651	122,685
	-	-	139,651	122,685



Indtech Global Systems Limited
Notes to the Financial Statements for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

6 Loans and advances

Particulars	Long term		Short term	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
Other loans and advances	23,651	10,876	-	-
Advance Tax/ Tax deducted at source (net of provision for taxation)				
	<u>23,651</u>	<u>10,876</u>	<u>-</u>	<u>-</u>

7 Cash and bank balances

Particulars	As at March 31, 2016	As at March 31, 2015
Cash and cash equivalents		
Cash on hand	-	-
Balances with banks :		
On current accounts	378,344	26,061
Deposits with original maturity of less than three months	-	-
	<u>378,344</u>	<u>26,061</u>
	<u>378,344</u>	<u>26,061</u>
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	9,000,000	8,886,967
	<u>9,000,000</u>	<u>8,886,967</u>
	<u>9,378,344</u>	<u>8,913,028</u>

8 Other assets

Particulars	As at March 31, 2016	As at March 31, 2015
Interest receivable	573,264	605,245
	<u>573,264</u>	<u>605,245</u>



Indtech Global Systems Limited
Notes to the Financial Statements for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

9 Other Income			
Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015	
Interest income on bank deposits	791,679	816,142	
	791,679	816,142	
10 Employee benefit expenses			
Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015	
Salaries	50,000	120,000	
	50,000	120,000	
11 Other expenses			
Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015	
Payment to auditors (refer below)	11,450	10,000	
Consultancy and professional charges	11,450	12,809	
travelling and conveyance	-	923	
Other office expenses	6,856	7,044	
Rates and taxes	3,711	4,200	
	33,467	34,976	
Payment to auditors			
As auditors :			
Audit fee	11,450	10,000	
	11,450	10,000	
12 Finance cost			
Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015	
Bank charges	17	17	
	17	17	
13 Earnings per share			
Basic and diluted earnings			
Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015	
a) Calculation of weighted average number of equity shares of Rs. 100 each			
Number of equity shares at the beginning of the year	82,428	82,428	
Equity shares at the end of the year	82,428	82,428	
Weighted average number of equity shares outstanding during the year	82,428	82,428	
b) Net Profit/(Loss) after tax available for equity share holders (Rs.)	489,295	456,849	
c) Basic and diluted (loss)/earnings per share	5.94	5.54	
d) Nominal value of share (Rs.)	100	100	



Indtech Global Systems Limited
Notes to the Financial Statements for the year ended March 31, 2016
(All amounts in INR, unless otherwise stated)

14 Names of related parties where control exists irrespective of whether transactions incurred or not.

A) List of related parties

- a) Holding Company:
Punj Lloyd Limited. – Ultimate Holding Company
- b) Key managerial personnel
1. Dinesh Thairani - Director
2. Hardik Hundia - Director
3. Ashok Wadhawan - Director


- 15 The Micro and Small Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, there were no dues to Micro and Small Enterprise that are reportable as per Micro, Small and Medium Enterprise Development Act, 2006 outstanding as at March 31, 2016.
- 16 No Provision has been made for employees benefit in terms of Accounting Standard 15 (AS 15 revised) as notified by The Companies Act 2013, as the same is not required to be made as per terms of employment and also the related Provisions are not applicable in case of The Company.
- 17 Previous year figures
Previous year figures have been regrouped/reclassified, where necessary, to conform to this year's classification.

As per our report of even date.
For Srivastava Kumar & Co.
Firm Registration number : 011204N
Chartered Accountants

Anil Kumar Sharma
Partner
Membership number : 097850
Place : New Delhi
Dated : 13-05-2016

For and on behalf of the Board of Directors of Indtech Global Systems Limited


Dinesh Thairani
Director
DIN : 00023476


Ashok Wadhawan
Director
DIN : 03384006