

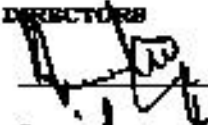
ADA EXPO AND EVENTS PRIVATE LIMITED, LUDHIANA


BALANCE SHEET AS AT 31.03.2015

Particulars		Notes No.	
			As at 31.03.2015
I.	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	2	100,000
	(b) Reserve and surplus	3	(2,695,698)
	Current Liabilities		
	Trade Payable	4	2908962
	Other Current Liabilities	5	2,645,844
	TOTAL		2,959,108
II.	ASSETS		
	Non Current Assets		
	Long-term loans and advances	6	461,637
	Current assets		
	a) <u>Trade Receivable (unsecured considered good)</u>		
	i) Outstanding for a period exceeding six months from the date they are due for payment	0	
	ii) Others	133423	133,423
	b) Cash and bank balances	7	2,364,048
	TOTAL		2,959,108
	Significant accounting policies	1	

The accompanying notes are integral part of financial statements

DIRECTORS


1. 

2. 

PLACE LUDHIANA
DATE : 01.09.2015



AUDITORS REPORT
As per our separate Report of even date annexed.
For B.D. Bansal & Co.,
Chartered Accountants
Firm Regn No. 1000621N


(Anil Kumar Gupta)
Partner
M. No. 89988


ADA EXPO AND EVENTS PRIVATE LIMITED, LUDHIANA

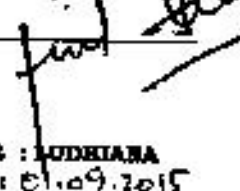
Statement of Profit and Loss for the year ended 31.03.2015

Particulars	Note No.	31.03.2015
I. Revenue from Operations	8	7,206,531
Total Revenue		7,206,531
II. Expenses:		
Finance Costs	9	10,339
Other expenses	10	9,891,890
Total Expenses		9,902,229
III. Profit before tax (I-II)		(2,695,698)
IV. Tax expense:		
(1) Current tax		-
(2) Deferred tax		-
(3) Tax with respect to Earlier year Add(+)/Less(-)		-
Profit/Loss for the period (III-IV)		(2,695,698)
VI. Earnings per equity share:	11	-269.57
(Nominal value of share Rs. 10/- (Previous Year Rs. 10/-) Basic and Diluted (In Rs.)		
Significant accounting policies	1	

The accompanying notes are integral part of financial statements

DIRECTORS


1. 

2. 

PLACE : LUDHIANA
DATE : 01.09.2015



AUDITORS REPORT
As per our separate Report
of even date annexed.
For M.D. Bansal & Co.,
Chartered Accountants
Firm Regn No.: 000621N


(Anil Kumar Gupta)
Partner
M. No. 89988

ADA EKPO AND EVENTS PRIVATE LIMITED, LUDHIANA
Cash Flow Statement For the year Ending 31st March 2016

PARTICULARS	YEAR ENDED 31.03.15
A. <u>CASH FLOW FROM OPERATING ACTIVITIES :</u>	
Net Profit/Loss Before Tax	-2695698
Add: Provision for Current Tax	0
Operating Profit Before Working Capital Changes	-2695698
Adjustment for	
Add:	
Increase in Trade Payable & other Liabilities	6554806
	<u>5554806</u>
Less:	
Increase in Trade Receivables	133423
Increase in Loan & Advances	40391
	<u>173814</u>
Cash Generated From Operations	2685294
Less: Direct Taxes paid/Refund recd.. Adjustment	421246
	<u>421246</u>
Net Cash from operating activities	2264048
B. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
Sale of Investments	0
Profit on sale of investments	0
	<u>0</u>
Net Cash (used) in investing activities	0
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
Increase in Share Capital	100000
	<u>100000</u>
Net Cash received from financing activities	100000
Increase in cash and cash equivalents (A+B+C)	2384048
Cash and cash equivalents at the beginning of the year	0
Cash and cash equivalents at the end of the year	2384048



ADA EXPO AND EVENTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING CONVENTIONS

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the accounting standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable.

BASIS OF PREPARATION

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

EMPLOYEES BENEFITS

The provisions of payment of Gratuity Act, Provident Fund and Superannuation Fund are not applicable to the company.

ACCOUNTING FOR TAXES ON INCOME

The provisions for current income tax liability are ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognised subject to consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods.

ACCOUNTING FOR ESTIMATES

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that effect reportable amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/materialized.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS.

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is neither recognized nor disclosed in the financial statements.



ADA EXPO AND EVENTS PRIVATE LIMITED, LUDHIANA
Notes forming part of financial statements

Notes:2 Share Capital

Particulars	31.03.2016	
	Number	Amount (Rs)
Authorized		
Equity Share of Rs.10/- each	100,000	1,000,000
	100,000	1,000,000
Issued, Subscribed & Paid-up		
Equity Share of Rs.10/- each	10,000	100,000
Total	10,000	100,000

(a) Reconciliation of number of Shares Outstanding

Particulars	31.03.2016	
	Number	Amount (Rs)
Balance at the beginning of the year	-	-
Shares issued during the year	10,000	100,000
Shares Outstanding at the end of the year	10,000	100,000

(b) Terms/Rights attached to Equity Shares

The company has issued one class of equity shares having a par value of Rs.10 per share fully paid up. Each shareholder is entitled to one vote per share and will rank pari passu with each other in all respect.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	31.03.2016	
	Number	% of Holding
M/s. Hero Cycles Ltd. (Holding Company)	5,000	50.00%
Mr. Anil Khurana	4,900	49.00%



ADA EXPO AND EVENTS PRIVATE LIMITED, LUDHIANA

Notes forming part of financial statements

Note:3 Reserves and Surplus

Particulars	31.03.2015
	Amount(Rs)
Surplus	
Balance as per last account	-
Profit for the period	(2,695,698)
Closing Balance	-2,695,698
Total :	(2,695,698)

Note:4 Trade Payables

Particulars	31.03.2015
	Amount(Rs)
Trade Payables*	2908962
Total	2908962

* including Rs. 374134/- due to Mr. Anil Khurana (Director)

Note:5 Other Current Liabilities

Particulars	31.03.2015
	Amount(Rs)
Advance from Customers*	2,600,069
Cheques issued but not presented	28,161
TDS Payable	17,614
Total	2,645,844

* including Rs. 2434740/- due to M/s. Hero Cycles Ltd. (Holding Co.)

Note:6 Long Term loans & Advances

Particulars	31.03.2015
	Amount(Rs)
Advance Tax & TDS (Net of Provision for Tax)	421,246
Service Tax	40,391
Total	461,637

Note:7 Cash & Bank Balances

Particulars	31.03.2015
	Amount(Rs)
Cash & Cash Equivalents (as Per AS 3)	
-Cash on Hand	99,960
-Balances with Banks	
- On Current Account	2,264,088
Total	2,364,048



ADA EXPO AND EVENTS PRIVATE LIMITED, LUDHIANA
Notes forming part of financial statements

Note:8 Revenue from Operations

Particulars	31.03.2018
	Amount(Rs)
Exhibition Receipts	7,206,531
Total	7,206,531

Note:9 Finance Costs

Particulars	31.03.2018
	Amount(Rs)
Interest on late deposit of TDS	6,108
Bank Charges	4,231
Total	10,339

Note:10 Other Expenses

Particulars	31.03.2018
	Amount(Rs)
Rates & Taxes	2,513
Legal & Professional Charges	1,000
Law Cost & Stamp Charges	39,835
Advertisement & Publicity	1,820,250
Event Management Expenses	7,662,063
Donation	4,900
Insurance	8,022
Postage & Courier Charges	67,111
Printing & Stationery	96,892
Web Design & Development charges	85,000
Travelling Expenses	87,579
Preliminary Expenses	54,828
Payments to Auditors	
- Audit Fee	28,600
Other Misc. Expenses	43,800
Total	9,891,890

Note:11 Earning Per Share (EPS)

Particulars	31.03.2018
	Rs.
Net Profit as per statement of Profit and Loss	-2,695,698
Calculation of weighted average number of equity shares	
- Number of shares at the beginning of the year	-
- Total equity shares outstanding at the end of the year	10,000
- Weighted average number of equity shares outstanding during the year	10,000
Basic Earnings Per share (in Rs.)	-269.57
Diluted Earnings Per share (in Rs.)	-269.57
Nominal value of equity shares (in Rs.)	10



ADA EXPO AND EVENTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

12. In the opinion of the directors, current assets have value on realisation in the ordinary course of the business at least equal to the value at which they are stated in the foregoing balance sheet.
13. Being the first year of operation of the company, no previous year figures have been reported.
14. Figures have been rounded off to the nearest rupee.
15. Expenditure in foreign currency Nil.
16. Earnings in foreign currency Nil.
17. There are no imports during the year.
18. There were no contingent liabilities at 31 March, 2015.
19. It is not considered prudent to recognize deferred tax asset in view of virtual certainty of future taxable income.
20. The Company's accumulated losses as at the end of the year have exceeded its net worth, but as per the management, the same does not impact the going concern assumption.
21. Related Parties disclosure in accordance with Accounting Standard 18 issued by ICAI:-

Holding Company : M/s. Hero Cycles Limited

Key Management Personnel : Mr. Ashok Bawa, Director
Mr. Anil Khurana, Director

Transactions with Related Parties:

A) Hero Cycles Limited

Sale of Services (incl. of Service Tax)	Rs. 2071020/-
Reimbursement of Expenses	Rs. 59277/-
Payable as on 31.03.2015	Rs. 2434740/-

B) Mr. Ashok Bawa

Issue of Equity Share Capital	Rs. 51000/-
Payable as on 31.03.2015	Nil

C) Mr. Anil Khurana

Issue of Equity Share capital	Rs. 49000/-
Reimbursement of Expenses	Rs. 407895/-
Payable as on 31.03.2015	Rs. 274134/-

Signatures to Notes 1 to 21 forming part of the financial statements.

DIRECTORS

1. 

2. 

PLACE: LUDHIANA
DATED: 01.09.2015

AUDITOR'S REPORT

As per our separate
report of even date
Annexed.

For B.D. Bansal & Co.,
Chartered Accountants
Firm Regn No.009621N



(Anil Kumar Gupta)
Partner
M.No.89988