

# **SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED**

**CIN: U71210GJ2015PTC082140**

**Regd Off: A-33, GANGOTRI RESIDENCY, NR DHARSHANAM HOMES, GOTRI ROAD, VADODARA – 390 021**

## **NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED will be held at A-33, Gangotri Residency, Nr Dharshanam Homes, Gotri Road Vadodara – 390 021 on Friday 29<sup>th</sup> September, 2017 at 11.00 A.M. to transact the following business:

### **ORDINARY BUSINESS:**

01. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2017 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors' thereon.
02. To appoint Keyur Patel & Co., (frm no.126346W) Chartered Accountants, Vadodara as a Statutory Auditor of the Company to hold office from the Conclusion of Annual General Meeting until the conclusion of the next Annual general Meeting of the Company and to fix their remuneration.

By the Order of Board of Directors of  
SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED

PLACE: VADODARA

DATE: 20.09.2017

  
(AMIT TRIVEDI)  
DIRECTOR

Note: A MEMBER ENTITLED TO ATTEND THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER.

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## **BOARD'S REPORT**

To,  
Members of SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED

Your Directors are pleased to present the Annual Report together with Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2017.

### **01. FINANCIAL HIGHLIGHTS:**

(Amt. in Rs. Thousands)

	YEAR ENDED ON 31-03-2017	YEAR ENDED ON 31-03-2016
Gross Receipts	3217409.00	0.00
Total Expenditure	2675575.00	359.00
Profit /Loss before Depreciation, Interest & taxation	541834.00	(359.00)
Interest	0.00	0.00
Depreciation	351565.00	31570.00
Profit / Loss for the year before Taxation	190269.00	(31929.00)
Provision for Income Tax	29275.00	0.00
Profit/Loss after Tax	160994.00	(31929.00)

### **02. REVIEW OF THE COMPANY'S OPERATION:**

During the year, the gross receipt earned by the Company was Rs. 32.17 lacs and earning profit of Rs. 1.61 lacs against the loss of Rs. 31.93 thousand of the previous year.

### **03. Transfer to reserves in terms of Section 134(3)(J) of the Companies Act, 2013:**

No amount has been transfer to Reserves for the financial year ended on March 31, 2017

### **04. Dividend:**

Due to insufficient profit, your directors regret their inability to recommend any dividend for financial period ended on 31<sup>st</sup> March, 17.

### **05. Material Changes between the date of the Board report and end of financial year:**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **06. Subsidiaries, Joint Ventures and Associate Companies:**

The Company does not have any Subsidiary, Joint venture or Associate Company.

### **07. Change in the nature of business:**

The Company has changed in the nature of the business.

### **08. Annual Return:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure I** and is attached to this Report.

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## **09. Number of meeting of the Board:**

During the year the Board of Directors met 2 times being the first year of incorporation viz. On 05.09.2016 and 31.03.2017.

## **10. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **11. Details of directors or key managerial personnel:**

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

## **12. Declaration of Independent Directors:**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **13. Statutory Auditor & Audit Report:**

M/s. Keyur Patel & Co., Chartered Accountants, statutory auditors of the Company having registration number FRN No126346W hold office from conclusion of this annual general meeting until the conclusion of the next Annual General Meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

## **14. Secretarial Audit Report:**

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

## **15. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

## **16. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## **17. Related Party Transactions:**

No related party transactions were entered during the financial year.



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## **18. PARTICULARS REGARDING CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies Accounts) Rules, 2014, is not applicable to the Company.

## **19. Deposits:**

The Company has not accepted any fixed deposits and accordingly no amount was outstanding as on the date of the Balance Sheet.

## **20. Directors:**

The Board of Directors of the company is constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

## **21. Acknowledgement/appreciation:**

Your directors express their thanks for the services rendered by the Government agencies, Banks and employees at all levels and all other concerned.

By the Order of Board of Directors of  
SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED

PLACE: VADODARA

DATE: 20.09.2016



(AMIT TRIVEDI)  
DIRECTOR

# **SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED**

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**Annexure "A" to the Board's Report**  
**Extract of Annual Return**  
**Form No. MGT-9**

**AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017**

**[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

(i)	CIN	U71210GJ2015PTC082140
(ii)	Registration Date	04.02.2015
(iii)	Name of the Company	SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED
(iv)	Category / Sub-category of the Company	Private Limited
(v)	Address of the Registered Office with Contact Details	A-33, GANGOTRI RESIDENCY, NR DHARSHANAM HOMES, GOTRI ROAD, VADODARA – 390 021
(vi)	Whether listed Company	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agents if any	N.A

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sr. No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% to total turnover of the company
1.	Renting of machinery and equipment without operator and of personal and household goods	71	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A					

CIN: U71210GJ2015PTC082140

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

[illegible]

# SEEMAX AUTOMOTIVE SOLUTIONS PRIVATE LIMITED

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h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) (Trust)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
<b>a) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
<b>c) Others (specify)</b>	-	-	-	-	-	-	-	-	-
NRI (Repatriable)	-	-	-	-	-	-	-	-	-
NRI (Non-Repatriable)	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)= B(1)+B(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	10000	10000	100	-	-	-	-	-



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## (ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total of Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	AMIT TRIVEDI	5000	50.00	-	5000	50.00	-	-
2	SEEMA TRIVEDI	5000	50.00	-	5000	50.00	-	-
	<b>Total</b>	<b>10000</b>	<b>100.00</b>	<b>-</b>	<b>10000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

## (iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No change during the year			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat Equity etc.	-			
	At the End of the year	No change during the year			

## (iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	-	-	-	-



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(v) Shareholding of Directors and Key managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year				
1	AMIT TRIVEDI	5000	50.00	5000	50.00
2	SEEMA TRIVEDI	5000	50.00	5000	50.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-			
	At the End of the year	As appearing in the cumulative No. of shares column			

(VI) INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1310296.00	1857398.00	-	3167694.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	1310296.00	1857398.00	-	3167694.00
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	1310296.00	1857398.00	-	3167694.00

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## VL REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

### A. Remuneration of Managing Director, Whole-time Directors and/or Manager

(Rs. in Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary (Rs. in Lacs) (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	--
2	Stock Option	-	-	-
3	Sweat Equity	-	-	--
4	Commission - as % of profit (1%) - others, specify...	-	-	--
5	Others, please specify	-	-	--
	Total (A)	-	-	--
	Ceiling as per the Act	-	-	-

### B. Remuneration to other Directors

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
	Independent Directors	None						-
	- Fee for attending board committee meetings - Commission - Others, please specify							-
	Total (1)							
	Other Non-Executive Directors							-
	- Fee for attending board committee meetings - Commission - Others, salary							780000
	Total (2)							
	Total (B)=(1+2)							
	Total Managerial Remuneration							780000

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## C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
	3. Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	None						-
	Total (1)	-	-	-	-	-	-	
	4. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	None						-
	Total (2)							
	Total (B)=(1+2)							
	Total Managerial Remuneration	-	-	-	-	-	-	-

## VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					





# Keyur Patel & Co.

Chartered Accountants

## AUDITORS' REPORT

To, ,  
The Shareholders,  
**SEEMAX AUTOMOTIVES PRIVATE LIMITED**

We have audited the accompanying financial statements of **SEEMAX AUTOMOTIVES PRIVATE LIMITED** (the Company), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for 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 and presentation of the financial statements that give a true and fair view of the financial position and financial performance 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 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.

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



*Signature*

H.O. : 503, Concorde Building, R.C. Dutt Road, Alkapuri, Vadodra - 390 007.  
Ph.: 0265 - 2321013 | Email : office@cakpc.com | web : www.cakpc.com

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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements

### Opinion

In, our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017 and its profit & Loss 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 sub-section (11) of section 143 of the Act, provisions of such order are not applicable.
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 purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

 SATISH





- c) The balance sheet and the statement of profit and loss 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 the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) 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 having an adverse impact on its financial position in its financial statements;
  - (ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
  - (iii) The Company is not a listed Company; therefore there is no requirement of transferring amounts to the Investor Education and Protection Fund by the Company.
  - (iv) The Company has provided requisite disclosure in the financial statement as to holding as well as dealing in Specified Bank Notes during the period from 08.11.2016 to 30.12.2016. based on audit procedure and relying on management representation we report that the disclosures are in accordance with the books of account maintained by the company and as produced to us by the management.

**For Keyur Patel & Co**  
Chartered Accountants  
FRN: 126346W

*Pramod*



**CA Pramod Gidwani**  
Partner  
M.No:132721  
Place: Vadodara  
Dated: 20st September, 2017

*SAC-VAD*



## SEEMAX AUTOMOTIVES PRIVATE LIMITED

CIN No : U71210GJ2015PTC082140

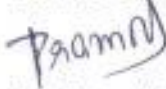
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31-03-2017	As at 31-03-2016
<b>EQUITY &amp; LIABILITIES</b>			
Shareholders' Funds :			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	129,065	(31,929)
Non-current Liabilities :			
Long-term Borrowings	5	3,167,694	1,842,279
Deferred Tax Liabilities (Net)	6	(14,725)	-
Other Long term Liabilities			
Long-term Provisions			
Current Liabilities :			
Short-term Borrowings		-	-
Trade Payables	7	5,342,000	-
Other Current Liabilities	8	572,292	-
Short-term Provisions	9	44,000	-
		<u>9,340,326</u>	<u>1,910,350</u>
<b>ASSETS</b>			
Non-current Assets :			
Fixed Assets:			
Tangible Assets	10	7,206,289	1,471,955
Intangible Assets			
Non-current Investments			-
Long-term Loans and Advances			
Other Non-current Assets	11	43,912	54,890
Current Assets :			
Inventories		362,078	-
Trade Receivables	12	594,521	-
Cash and Bank Balances	13	398,428	63,705
Short-term Loans and Advances	14	552,348	314,877
Other Current Assets	15	182,751	4,923
		<u>9,340,326</u>	<u>1,910,349</u>

Significant Accounting Policies &  
Notes on Financial Statements

1 to 19

As Per our Report of Even Date Attached  
For Keyur Patel & Co,  
Chartered Accountants  
FRN No : 126346W

  
(CA. Pramod Gidwani)  
Partner

Mem No : 132721

Vadodara, 20th September 2017



For and on behalf of the Board

  
(Amit Trivedi)  
Director

DIN : 07061447

Vadodara, 20th September 2017

  
(Seema Trivedi)  
Director

DIN : 07061448

## SEEMAX AUTOMOTIVES PRIVATE LIMITED

CIN No : U71210GJ2015PTC082140

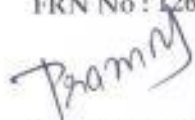
## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year 2016-17	For the year 2015-16
<b>INCOME:</b>			
Revenue from Operations	16	3,186,785	-
Other Incomes	17	30,624	-
		<u>3,217,409</u>	<u>-</u>
<b>EXPENSES :</b>			
Cost of Materials Consumed		1,054,568	-
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	18	(362,078)	-
Depreciation and Amortization Expenses	10	351,565	-
Other Expenses	19	1,983,085	31,929
		<u>3,027,140</u>	<u>31,929</u>
Profit Before Tax		190,269	(31,929)
Tax Expenses			
Current Tax		44,000	-
Deferred Tax		(14,725)	-
Profit For the Year		<u>160,994</u>	<u>(31,929)</u>
Earning Per Share ( Basic and Diluted in Rs.) (on F.V. of Rs. 10/- Per Share)		16.10	-3.19

Significant Accounting Policies &  
Notes on Financial Statements

1 to 19

As Per our Report of Even Date Attached

For Keyur Patel & Co,  
Chartered Accountants  
FRN No : 126346W

(CA. Pramod Gidwani)

Partner

Mem No : 132721

Vadodara, 20th September 2017



For and on behalf of the Board



(Amit Trivedi)

Director

DIN : 07061447

Vadodara, 20th September 2017



(Seema Trivedi)

Director

DIN : 07061448

**SEEMAX AUTOMOTIVES PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

Note no. 1

**CORPORATE INFORMATION**

SEEMAX AUTOMOTIVES PRIVATE LIMITED is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Company is engaged in giving equipments on hiring basis.

Note no. 2

**SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention in accordance with the applicable accounting standards issued by ICAI and relevant provisions of the Companies Act, 2013. The significant accounting policies followed by the Company are as under :-

**a. Accounting Convention:**

The financial statements are prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principles in India, the applicable Accounting Standards issued by ICAI and relevant provisions of the Companies Act, 2013.

**b. Use of Estimates :**

The preparation of financial statements requires management to make certain prudent and reasonable estimates and assumptions that affects the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are materialized/known.

**c. Revenue recognition :**

Software Development, Tuition Income & Consultancy income is recognized on timely bases, however it is accounted as and when the invoice has been issued to the concern party.

**d. Taxation / Taxes on Income :**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Company has not considered Deferred Tax Assets/Liabilities.

**e. Earnings per Share :**

The basic earnings per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period. Diluted earnings per share have not been computed as the Company has not issued any Dilute Potential Equity Shares.

**f. Fixed Assets :**

Fixed assets are stated at landed cost i.e. cost plus expenses incurred in connection with the purchase of the fixed asset including cost of erection/installation etc. & stated at cost less depreciation provided and stated at net of cenvat, where applicable.

**g. Depreciation :**

Depreciation on all Fixed assets of the company are provided on WDV Method as per amended rates and in the manner specified in Schedule II of the Companies Act, 2013.







SEEMAX AUTOMOTIVES PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**h. Provisions, Contingent Liabilities & Contingent Asstes :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as on Balance Sheet date as a result of past events and it is probable that there will be an incurrence of resources. Contingent liabilities, if any, are not accounted but are disclosed by way of notes to the accounts. Contingent assets are neither recognized nor disclosed in the

Note no. 3

**SHARE CAPITAL**

Particulars	Note No.	For the year 2016-17	For the year 2015-16
<b>Authorised Shares</b>			
-10,000 - Equity Shares of Rs. 10/- each		100,000	100,000
		<u>100,000</u>	<u>100,000</u>
<b>Issued, Subscribed and Fully Paid Up</b>			
- 10,000 - Equity Shares of Rs. 10/- each fully paid up		100,000	100,000
		<u>100,000</u>	<u>100,000</u>

- a. There is no change in the no. of shares outstanding at the beginning and at the end of the reporting period.
- b. List of share holders holding more than 5% shares

Name of Share Holder	% of Held	As on 31.03.17	% of Held	As on 31.03.16
		No of shares		No of shares
Amit Trivedi	50.00	5,000	50.00	5,000
Seema Trivedi	50.00	5,000	50.00	5,000
		<u>10,000</u>		<u>10,000</u>

- c. The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity shareholder is entitled to one vote per share. Issued equity shares have no differential voting rights, preferences or any restrictions attached thereto.
- d. The Company has not reserved any equity shares for issue under options or under any contracts/commitments or under any agreements etc. .
- e. The Company has not allotted any equity shares as fully paid up pursuant to any contracts or as bonus shares nor bought back any equity shares during the period of five years immediately preceding the reporting date.

*(Signature)*



## SEEMAX AUTOMOTIVES PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year 2016-17	For the year 2015-16
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Note no. 4

## RESERVES AND SURPLUS

## Profit &amp; Loss Account

As per last Balance Sheet		(31,929)	-
Add: Profit & Loss		160,994	(31,929)
		<u>129,065</u>	<u>(31,929)</u>
Less : Adjustment In Fixed Assets		-	-
Other Adjustment		-	-
		<u>129,065</u>	<u>(31,929)</u>

Note no. 5

## LONG TERM BORROWINGS

Unsecured Loan from- Directors	1,857,398	988,099
Reliance Capital Ltd	653,747	854,180
Sundaram Finance Ltd	656,549	-
	<u>3,167,694</u>	<u>1,842,279</u>

Note no. 6

## DEFERRED TAX LIABILITIES

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the year.  
Current tax provide as per the Provisions of Income Tax Act, 1961. Deferred tax provided on timing deferred tax is recognized, subject to the consideration of prudence, on timing deference, being a deference between the taxable income and accounting income the originate in the one period and are capable of reversal in one or more subsequent periods. Major components of deferred tax
- b. Liability are as under:

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Deferred Tax Liabilities on Timing Difference on:</b>		
<b>Depreciation</b>		
Depreciation As per Companies Act.	351,565	-
Depreciation As per Income Tax Act.	399,221	
Net Block as per Companies Act	7,206,289	
Net Block as per IT Act	7,158,634	
Deferred Assets on Depreciation	<u>(47,655)</u>	
Carried forward loss		
Net deferred Assets	<u>(47,655)</u>	
	<u>(14,725)</u>	
<b>Deferred Tax Assets on Carried forward Losses</b>		
Opening Balance of Deferred Tax Liabilities/(Assets)	-	
Deferred Tax Assets of the year	<u>(14,725)</u>	
Net Deferred Tax Assets as on Balance Sheet Date	<u>(14,725)</u>	

Note no. 7




**TRADE PAYABLES**

More than Six month

Others

5,342,000

5,342,000

Note no. 8

**OTHER CURRENT LIABILITIES**

Keyur Patel &amp; Co.

10,000

Advance from Debtors

421,086

Salary Payable

103,167

PF Payable

18,173

ESI Payable

12,786

Professional Tax Payable

7,080

572,292

Note no. 9

**SHORT-TERM PROVISIONS**

Provision for Tax

44,000

Provision for Audit Fees

44,000

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## SEEMAX AUTOMOTIVES PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year 2016-17	For the year 2015-16
-------------	----------	----------------------	----------------------

## Note no. 11

## OTHER NON CURRENT ASSETS

Incorporation Expenses	54,890	54,890
Less: 1/5 Written Off During the Year:	10,978	-
	<u>43,912</u>	<u>54,890</u>

## Note no. 12

## TRADE RECEIVABLES

More than Six month	-	-
Others	594,521	17,249
	<u>594,521</u>	<u>17,249</u>

## Note no. 13

## CASH &amp; BANK BALANCES

Cash on Hand	20,571	-
Balances with Banks:		
In Current Accounts	377,857	63,705
In Deposits Accounts	-	-
	<u>377,857</u>	<u>63,705</u>
	<u>398,428</u>	<u>63,705</u>

Disclosure in relation to specific bank notes held and transacted during the period from 8-11-2016 to 30-12-2016 detail provided below

Particulars	SBNs	Other Denomination	Total
Closing Cash in hand as on 8/11/16	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in hand as on 30/12/2016	-	-	-

## Note no. 14

## SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered good)

Advances for Expenses	510,348	166,100
Advances to Suppliers	-	106,777
Rent Deposit	42,000	42,000
	<u>552,348</u>	<u>314,877</u>

## Note no. 15

## OTHER CURRENT ASSETS

VAT Credit	37,173	4,923
Basic Excise Duty Credit	50,301	-
TDS A.Y. 2017-18	95,277	-
	<u>182,751</u>	<u>4,923</u>

*S. S. S. S.*



SEEMAX AUTOMOTIVES PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year 2016-17	For the year 2015-16
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Note No. 16

REVENUE FROM OPERATIONS

Sales	1,249,864	-
Maintenance Income	593,146	-
Rent Income	1,343,775	-
	<u>3,186,785</u>	<u>-</u>

Note No. 17

OTHER INCOMES

Discount	15,608	-
Packing & Forwarding	15,016	-
	<u>30,624</u>	<u>-</u>

Note No. 18

Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade

Opening Stock	-	-
Closing Stock	362,078	-
	<u>(362,078)</u>	<u>-</u>

Note No. 19

OTHER EXPENSES

Auditor's Remuneration	10,000	-
Advertisement Exp	10,000	-
Bank Charges	46,967	359
Computer Exp	7,525	-
Freight Exp	62,918	16,100
Job Work Charges	50,000	-
Insurance Exp	4,911	5,478
Municipal Exp	65,745	-
Office Expense	51,702	-
Preliminary Exp w/o	10,978	-
Printing Expenses	38,510	-
Professional Tax	3,500	-
Postage & Courier Exp	350	-
Professional Fees	23,000	2,500
Repairs Exp	196,629	-
Rent Expenses	447,493	-
Salary Expenses	835,508	-
Sales Promotion Exp	20,800	-
SBC Exp	1,138	-
Telephone Bill	61,448	-
Tender Charges	4,012	-
Travelling Expense	26,001	7,492
Uniform Exp	3,950	-
	<u>1,983,085</u>	<u>31,929</u>



*Signature*

## SEEMAX AUTOMOTIVES PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	For the year 2016-17	For the year 2015-16
-------------	----------	----------------------	----------------------

## OTHER INFORMATION

- a. Provision for Taxation has been made after considering the the applicable provisions of Income Tax Act, 1961.

## b. Earnings Per Share :

Basic earnings per share as per AS 20 issued by ICAI is as under.

	2016-17	2015-16
I. Net Profit/(Loss) available to Equity Share Holders	160,994	(31,929)
II. No. of Equity Shares	10,000	10,000
III. Basic Earnings per Share (Rs.)	16.099	(3.193)

## c. Provisions :

There are no provisions recognized in the accounts in respect of obligations arising from the past events, the settlement of which is expected in future to results in an outflow embodying economic benefits.

## d. Deferred Taxation :

Since there are no material timing differences which are capable of reversal in the subsequent years, no deferred tax liabilities/assets are recognized as envisaged in AS - 22 of the ICAI.

## e. Contingent Liabilities not provided for :

2016-17	2015-16
-NIL-	-NIL-

## f. Auditors Remuneration includes :

For Statutory Audit  
For Tax Audit Fees  
For Others

2016-17	2015-16
10,000	2,500
10,000	2,500

- g. Balance of advance, deposits and liabilities sundry debtors & creditors etc are subject to the confirmations & reconciliation's, if any.

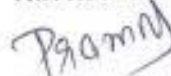
- h. In the opinion of the Board the current assets, loans & advance are approximately of the value stated if realised in the ordinary course of the business. However balancees are subject to confirmation.

- i. Dues to Micro, Small and Medium enterprises as per the Micro, Small & Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information collected from the parties. Hence, disclosures relating to amounts unpaid as at the year end have been given accordingly. There is no claim of interest from the parties or there is no payment of interest by the Company under this Act during the year.

- j. Figures & contents of the previous year have been regrouped to correspond with figures & contents of the current year.

As Per our Report of Even Date Attached

For Keyur Patel & Co.  
Chartered Accountants  
FRN No : 126346W

  
(CA. Pramod Gidwani)  
Partner

Mem No : 132721

Vadodara, 20th September 2017



For and on behalf of the Board

  
(Amit Trivedi)  
Director

DIN : 07061447

Vadodara, 20th September 2017

  
(Seema Trivedi)  
Director

DIN : 07061448