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ASHOKA HIGHWAY RESEARCH CENTRE PRIVATE LIMITED

**ANNUAL REPORT
2015-16**

BOARD OF DIRECTORS

**Mr. Ashish A. Katariya
Mr. Aditya S. Parakh**

**Director
Director**

AUDITORS

M/s. S V A B & Co., Chartered Accountants, Nashik

REGISTERED OFFICE

S.No. 861, Ashoka House, Ashoka Marg, Vadala, Nasik - 422 011



**ASHOKA HIGHWAY RESEARCH CENTRE PRIVATE LIMITED
NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the First (1st) Annual General Meeting of Ashoka Highway Research Centre Private Limited will be held on Thursday, August 4, 2016 at 3.00 P.M. at the registered office at – S.No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik - 422 011 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;

2. To re-appoint Mr. Aditya S. Parakh (DIN-06368409) as Director, who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Aditya S. Parakh (DIN-06368409), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

3. To appoint M/s S. V. A. B. & Co., Chartered Accountants, as Statutory auditors of the Company and to fix their remuneration and in this regard to consider and to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. S V A B & Co., Chartered Accountants, Nashik (Registration No. 114117W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the First (1st) Annual General Meeting until the conclusion of the Sixth (6th) Annual General Meeting subject to approval of Shareholders at ensuing Annual General Meeting and ratification at every annual general meeting, on such remuneration as may be approved by the Board of Directors.”

For and on behalf of Board

**Place : Nashik
Date : 02.05.2016**

**Sd/-
(Aditya S. Parakh)
Chairman of the meeting
(DIN- 06368409)**

NOTES :

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company not less than 48 hours before the time of commencement of the annual general meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.



ASHOKA HIGHWAY RESEARCH CENTRE PRIVATE LIMITED

BOARD'S REPORT

Dear Shareholders,
Ashoka Highway Research Centre Private Limited.

Your Directors have pleasure in presenting the First (1st) Annual Report of your Company for the year ended March 31, 2016.

(1) FINANCIAL RESULTS

The Company has been incorporated on May 05, 2015. The First Financial Statements have been prepared for the period from May 5, 2015 to March 31, 2016. Previous year's figures are not available as this is the first year of Company. Financial results of the Company for the year under review are as follows:

(Amount in Rs.)

Particulars	2015-2016
Total Receipts / Gross Sales & Operating Income	Nil
Gross Profit /(Loss) before Depreciation, Amortization and Tax	(27,000)
Depreciation and amortization	Nil
Profit / (Loss) before Tax	(27,000)
Provision for Taxation	Nil
Profit / (Loss) after Tax	(27,000)
Earnings per share of Rs. 10/- each Basic / Diluted	(2.70)

(2) OPERATIONS

The Company has been incorporated on May 5, 2015. The Company has been incorporated with the object to carry out research activity in infra sector specially roads and highways. No major activity has been carried out during the year.

(3) DIVIDEND

The Directors do not recommend any dividend to be paid on Equity Share Capital for the Financial Year 2015-2016 as there is no operation in the said Financial Year.

(4) DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Director liable to retire by rotation

Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Aditya S. Parakh, (DIN-06368409), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

You are requested to re-appoint him.

(5) NUMBER OF MEETINGS HELD

A. Board Meetings

The Company is incorporated on May 05, 2015. The Board of Directors duly met 05 times during the financial year from May 05, 2015 to March 31, 2016.

The dates on which the meetings were held are as follows:

Sr. No.	Date of Meetings
1	30.05.2015
2	04.07.2015
3	30.09.2015
4	23.11.2015
5	25.03.2016

Attendance

Sr. No.	Name	No. of meetings held	No. of meetings attended
1	Mr. Ashish A. Katariya	05	05
2	Mr. Aditya S. Parakh	05	05

(6) STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. S V A B & Co., Chartered Accountants, Nashik (Registration No. 114117W) have been appointed as the first auditors of the Company to hold office till the conclusion of the first Annual General Meeting. The Company has received written consent and a certificate stating that they satisfy the criteria prescribed under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

(7) PUBLIC DEPOSITS

The Company has not accepted any deposits u/s 73 of the Companies Act, 2013 during the FY 2015-16.

(8) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

(9) RELATED PARTY TRANSACTIONS

There were no Related party transactions entered during the Financial Year 2015-16. Hence form AOC-2 is not applicable.

(10) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Data pertaining to conservation of energy and technology absorption is not applicable. There was neither foreign exchange earning nor expenditure during the year under review.

(11) PARTICULARS OF EMPLOYEES

During the year under review, none of the employees has drawn salary in excess of limits specified u/s 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(12) ACCOUNTS

The accounts read together with the Notes to Accounts are self-explanatory and do not call for any further explanation. The Auditors' Report does not contain any qualification, adverse remark or reservation.

(13) POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, no cases have been reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(14) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 are annexed herewith as **Annexure - I**.

(15) DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a. in the preparation of the annual accounts, 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 at the end of the financial year 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 this Act 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.

(16) ACKNOWLEDGEMENT

The Board of Directors place on record their deep appreciation to the bankers and others for their co-operation, patronage and support during the year under review and look forward for a constant cordial relationship in the years to come. The Board of Directors wish to place on record their deep appreciation for the services rendered by the employees of the company at all levels.

For and on behalf of the Board of Directors

**Place: Nashik
Date: 02.05.2016**

**Sd/-
(Aditya S. Parakh)
Chairman of the meeting
(DIN-06368409)**

Annexure II
FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

I REGISTRATION & OTHER DETAILS:

i	CIN	U73100MH2015PTC264039
ii	Registration Date	05.05.2015
iii	Name of the Company	ASHOKA HIGHWAY RESEARCH CENTRE PRIVATE LIMITED
iv	Category of the Company	Non Government Company
v	Address of the Registered office & contact details	S.No. 861, Ashoka House, Ashoka Marg, Vadala,Nasik - 422 011 secretarial@ashokabuildcon.com
vi	Whether listed company	No.
vii	Name and Address of Registrar & Transfer Agents (RTA):-	N.A

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	CONSTRUCTION	45	0.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled	1
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Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Ashoka Buildcon Ltd	L45200MH1993PLC071970	Holding Company	100%	2(46)

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	0	0	0%	0			0%	0%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	10,000	10,000	100%	0	10,000	10,000	100%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	10,000	10,000	100%	0	10,000	10,000	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FIIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0%	0%

2. Non-Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0%	0	0	0	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(2):-	0	0	0	0%	0	0	0	0%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	10,000	10,000	100%	0	10,000	10,000	100%	0%

ii Shareholding of Promoters

SI 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 (Equity Shares)	% of total 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	Ashoka Buildcon Limited	10,000	100%	0%	10,000	100%	0%	0%
	TOTAL	10,000	100%	0%	10,000	100%	0%	0%

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

There is no change in Promoters' Shareholding during the year.

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

There is no Shareholder other than Directors, Promoters.

v Shareholding of Directors and Key Managerial Personnel:

None of the Directors & KMPs hold shares in the Company.

V INDEBTEDNESS

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

Indebtedness at the beginning of	Secured Loans	Unsecured	Deposits	Total Indebtness
i) Principal Amount		-		-
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the	Secured Loans	Unsecured	Deposits	Total Indebtness
	-	60,000		60,000
* Addition				
* Reduction	-	-		-
Net Change	-	60,000	-	60,000
Indebtedness at the end of the	Secured Loans	Unsecured	Deposits	Total Indebtness
	-	60,000	-	60,000
i) Principal Amount				60,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	60,000	-	60,000

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

There is no change in Promoters' Shareholding during the year.

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

There is no Shareholder other than Directors, Promoters.

v Shareholding of Directors and Key Managerial Personnel:

None of the Directors & KMPs hold shares in the Company.

V INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	60,000	-	60,000
* Reduction	-	-	-	-
Net Change	-	60,000	-	60,000
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	60,000	-	60,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	60,000	-	60,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Not applicable

B. *Remuneration to other directors:*

Not applicable

C *REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD*

None of the KMPs has drawn remuneration in FY 2015-16.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ended March 31, 2016

For and on behalf of Board of Directors

Sd/

Place : Nashik

Date : 02-05-2016

**(Aditya S. Parakh)
Chairman of the meeting
DIN-06368409**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Ashoka Highway Research Centre Private Limited
Nashik.

Report on the Financial Statements

We have audited the accompanying financial statements of Ashoka Highway Research Centre Private Limited, which comprise the Balance Sheet as at 31 March 2016 and the Statement of Profit and Loss of the Company 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 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 Companies Act 2013, 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 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 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 31st March, 2016, and its loss for the period ended on that date.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Companies Act 2013, 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. In our opinion, Balance Sheet and Statement of Profit and loss, comply with the Accounting Standards referred to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors 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 Section 164 (2) of the Act.
- f. 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 Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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 filed against the company which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

Annexure Forming Part of Auditors' Report

The Annexure referred to in paragraph 5 (f) of the Our Report of even date to the members of Ashoka Highway Research Centre Private Limited on the accounts of the company for the year ended 31st March, 2016.

On the basis of such checks as we considered appropriate and in exercise of the powers conferred by sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013) and in supersession of the Companies (Auditor's Report) Order, 2016 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), dated the 29th March, 2016, we hereby make the following Order, namely:-

- i. Company is not having any fixed assets, hence not applicable.
- ii. According to the information and explanation given to us and the records of the company examined by us, the company does not have any inventory, hence not applicable.
- iii. According to the information and explanation given to us and the records of the company examined by 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 Companies Act, 2013, hence not applicable.
- iv. According to the information and explanation given to us and the records of the company examined by us, the company has **not given** loans and hence provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. According to the information and explanation given to us and the records of the company examined by us, the company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanation given to us and the records of the company examined by us, Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, hence not applicable.
- vii.
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 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 amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- viii. Based on our audit procedures and as per the information and explanations given to us, the Company has not taken any loans from financial institutions or bank, hence not applicable.
- ix. According to the information and explanation given to us and the records of the company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments), hence not applicable.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management
- xi. According to the information and explanation given to us and the records of the company examined by us, the company has not paid or provided any managerial remuneration, hence the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable.
- xii. According to the information and explanation given to us and the records of the company examined by us, the company has not deposited any fund in Nidhi Company as specified in the Nidhi Rules, 2014, hence not applicable.
- xiii. According to the information and explanation given to us and the records of the company examined by us, the company is not having any related party transaction hence provision of sections 177 and 188 of Companies Act, 2013, are not applicable.
- xiv. According to the information and explanation given to us and the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence not applicable.
- xv. According to the information and explanation given to us and the records of the company examined by us, the company has not entered into any non-cash transactions with directors or persons connected with him, hence provisions of section 192 of Companies Act, 2013 not applicable.

- xvi. According to the information and explanation given to us and the records of the company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence not applicable.
- xvii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of where unfavorable or qualified report is to be made and all such opinion made is true and correct.

For SVAB & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date :

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Ashoka Highway Research Centre Pvt Ltd

CIN-U73100MH2015PTC264039

BALANCE SHEET

As at 31 March, 2016



PARTICULARS	Note No.	As at 31 March, 2016
I EQUITY & LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1	1.00
(b) Reserves & Surplus	2	(0.27)
		0.73
2 Non-current Liabilities		
(a) Long-Term Borrowings	3	0.60
		0.60
3 Current Liabilities		
(a) Trade Payables	4	0.02
(b) Other Current Liabilities	5	0.05
		0.07
Total		1.40
II ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		-
		-
2 Current Assets		
(a) Cash and Bank Balances	6	1.40
		1.40
		1.40

See accompanying notes to Financial Statements

As per Our Report of Even Date

For S V A B & Co.

Firm Registration No. 114117W

Chartered Accountants

**For and on behalf of the Board of Directors of
Ashoka Highway Research Centre Pvt Ltd**

CA SANJAY V. GOYAL

(Partner)-Membership No. 103080

Ashish A. Katariya

Director

DIN - 00580763

Aditya S. Parakh

Director

DIN - 06368409

Place : Nashik

Date: 02, May 2016

Place : Nashik

Date: 02, May 2016

Ashoka Highway Research Centre Pvt Ltd
CIN-U73100MH2015PTC264039
PROFIT & LOSS STATEMENT



(Rs. in Lacs)

PARTICULARS	Note No.	From 05-May-2015 to 31-Mar-2016
I Revenue From Operations		-
II Other Income		-
III Total Revenue (I + II)		-
IV Expenses:		
Employee Benefits Expenses		-
Finance Cost	7	0.01
Other Expenses	8	0.27
		0.27
Profit before Exceptional and extra ordinary items		(0.27)
Less : Exceptional item		-
Profit before Extra Ordinary Items & Tax		(0.27)
Less: Extraordinary Items		-
V Profit before Tax (III - IV)		(0.27)
VI Total		
Current Tax		
Deferred Tax		
		-
VII Profit for the year (V - VI)		(0.27)
VIII Earnings per Equity Share:		
Basic / Diluted		(0.00)

See accompanying notes to the financial statements.

As per our report of even date attached

For S V A B & Co.

Firm Registration No. 114117W

Chartered Accountants

For and on behalf of the Board of Directors of

Ashoka Highway Research Centre Pvt Ltd

CA SANJAY V. GOYAL

(Partner)-Membership No. 103080

Ashish A. Katariya

Director

DIN - 00580763

Aditya S. Parakh

Director

DIN - 06368409

Place : Nashik

Date: 02, May 2016

Place : Nashik

Date: 02, May 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(RS. in Lacs)

	From 05-May-2015 to 31-Mar-2016	
<u>A CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Net Profit Before Extraordinary Items and Taxation		(0.27)
Adjustment for :		
Depreciation on Fixed Assets	-	
Interest, Commitment & Finance Charges (Net)	-	
		-
Operating Profit Before Changes in Working Capital		(0.27)
Adjustments for changes in Operating Assets / Liabilities		
(Increase) / Decrease in Operating Receivables	-	
(Increase) / Decrease in Current Assets	-	
(Increase) / Decrease in Inventories	-	
Increase / (Decrease) in Operating Payables	0.07	0.07
Cash Generated from operations		(0.21)
Income Tax	-	
		-
NET CASH FLOW FROM OPERATING ACTIVITIES		(0.21)
<u>B CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Decrease / (Increase) in Tangible Assets	-	
NET CASH USED IN INVESTING ACTIVITIES		-
<u>C CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from issuance of share capital	1.00	
Proceeds from Long Term Borrowings	0.60	
Dividend paid including income tax on dividend	-	
Interest, Commitment & Finance Charges (Net)	-	
NET CASH RECEIPT FROM FINANCING ACTIVITIES		1.60
Net Increase In Cash & Cash Equivalents		1.40
Cash and Cash Equivalents at the beginning of the year		-
Cash and Cash Equivalents at the end of the year		1.40

As per Our Report of Even Date
For S V A B & Co.
 Firm Registration No. 114117W
Chartered Accountants

For and on behalf of the Board of Directors of
Ashoka Highway Research Centre Pvt Ltd

CA SANJAY V. GOYAL
 (Partner)-Membership No. 103080

Ashish A. Katariya
 Director
 DIN - 00580763

Aditya S. Parakh
 Director
 DIN - 06368409

NOTE - 1 : SHARE CAPITAL

Particulars	As at 31 March, 2016
Authorised Share Capital	
50,000 Equity Shares of 10 Each	5.00
Total	5.00
Issued, Subscribed and Paid-up (fully paid-up) :	
10,000 Equity Shares of 10 Each	1.00
Total	1.00

1 Reconciliation of No of Shares Outstanding

Class of Shares	As at 31 March, 2016	
	Equity Shares	Preference Shares
Outstanding as per last balance sheet	-	-
Addition during the year	10,000	-
Redemption during the year	-	-
Outstanding as at 31.03.16	10,000	-

2 Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Ltd. being

Name of the Company	As at 31 March, 2016	
	Equity Shares	Preference Shares
Ashoka Buildcon Ltd.	100%	-

NOTE - 2 : RESERVES & SURPLUS

Particulars	As at 31 March, 2016
Security Premium Reserve	
Balance as per last Balance Sheet	-
Addition During the year	-
Transferred to Preference Shares Redemption Reserve	-
Balance at the end of the year (i)	-
Surplus	
Balance as per last Balance Sheet	-
Addition During the year	(0.27)
Transferred to Preference Share Redemption Reserve	-
Deductions During the year	
Balance at the end of the year (iii)	(0.27)
Total (i+ii+iii)	(0.27)

NOTE - 3 : LONG-TERM BORROWINGS

Particulars	As at 31 March, 2016
From Holding Company	0.60
Total	0.60

NOTE - 4 : TRADE PAYABLES

Particulars	As at 31 March, 2016
Sundry Creditors	0.02
Total	0.02

NOTE - 5 : OTHER CURRENT LIABILITIES.

Particulars	As at 31 March, 2016
Other Liabilities	0.05
Total	0.05

NOTE - 6 : CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2016
a) Balance with Banks	1.40
Less : Cheques in Hand	-
	1.40
b) Cash on Hand	-
Total	1.40

Ashoka Highway Research Centre Private Limited
NOTES ACCOMPANING FINANCIAL STATEMENTS



(Rs. in Lacs)

Particulars	From 05-May-2015 to 31-Mar-2016
NOTE - 7 : FINANCE COST	
Bank Charges	0.01
TOTAL	0.01
NOTE - 8 : OTHER EXPENSES	
Auditors' Remuneration	0.05
Consultancy Charges	0.10
Miscellaneous Expenses	0.02
Preliminary Expenses	0.10
TOTAL	0.27

Notes to the financial statements for the year ended 31st March, 2016

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(I) Basis of Accounting:

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis, except grants and contributions, which are accounted on cash basis. Financial Statements are prepared under historical cost convention, in accordance with Generally Accepted Accounting Policies in India (GAAP) and comply in all material aspects, with mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Company are set out below. Management has made certain estimates and assumptions in conformity with the GAAP in the preparation of these financial statements, which are reflected in the preparation of these financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known. The accounts of the company are prepared under Historical Cost Convention using the accrual basis & accordance with the applicable accounting standard.

(II) AS 4 - Contingencies And Events Occurring After The Balance Sheet Date:

All contingencies and events occurring after the Balance sheet date, which have a material effect on the financial position of the company, are considered for preparing the financial statements.

(III) AS- 9 - Revenue Recognition:

There is no income during the year therefore AS-9 is not applicable.

(IV) AS-13 - Investment:

There is no such investment during the year of audit.

(V) AS- 18 Related Party Transactions:

(A) List of Related Parties

(a) Parties where control exists

(i) Ashoka Buildcon Ltd.

(b) Key Management Personnel

(i) Ashish A. Katariya

(ii) Aditya S. Parakh

(B) Transactions during the period:

(Rs. In Lacs)

Sr. No.	Nature of Transactions	Parties where Control Exists	Key Management Personnel
(a)	Allotment of Equity Shares:		
	i Ashoka Buildcon Ltd.	1.00	
(b)	Loan:		
	i Ashoka Buildcon Ltd.- Loan A/c	0.60	

(VI) AS-22 - Taxes on Income:

As there is loss during the year therefore no tax provision is made this year.

(VII) Contingent Liabilities:

There is no contingent liability.

(VIII) Amount paid or payable to Auditor as Audit Fees:

Particulars	As On 31March 2016
	(₹ In Lacs)
Annual Audit Fees	0.05
Other Services	-
Total	0.05

- (IX) The Company is incorporated on May 05, 2015. The first Financial Statements were prepared for the period from May 05, 2015 to March 31, 2016. Previous year's figures are not available as this is the first year of company.
- (X) All figures in the Balance Sheet, Statement of Profit & Loss and Notes accompanying Financial Statements have been rounded off to the nearest rupee.

For and on behalf of the Board of Directors of
Ashoka Highway Research Centre Pvt Ltd

Ashish A. Katariya
Director
DIN - 00580763

Aditya S. Parakh
Director
DIN - 06368409

Place : Nashik
Date:

As per Our Report of Even Date
For S V A B & Co.
Chartered Accountants,
Firm Regn. No. 114117W

CA SANJAY V. GOYAL
(Partner)
M. No. 103080