

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
INTEGRATED CASETECH CONSULTANTS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Integrated Casetech Consultants Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 prescribed under section 133 of the Act, as applicable.

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.

In conducting 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 thereunder.

We conducted our audit of the financial statements 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 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

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[Signature]

order to design audit procedures that are appropriate in the circumstances. 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 March 31, 2017, and its loss and its cash flows for the year ended on that date.

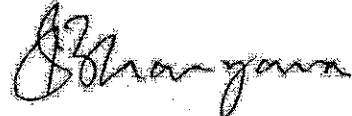
Report on Other Legal and Regulatory Requirements

- L. As required by Section 143 (3) of the Act, based on our audit we report to the extent applicable 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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the 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 prescribed under section 133 of the Act, as applicable.
 - e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management 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- Refer note 15 of the financial statements
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
(Partner)
(Membership No. 090295)

GURUGRAM, May 29, 2017

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (f) 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 Integrated Casetech Consultants Private Limited ("the Company") as of March 31, 2017 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. 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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, to the best of our information and according to the explanations given to us, 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, 2017, 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 Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
(Partner)
(Membership No. 090295)

GURUGRAM, May 29, 2017

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the Order is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) 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.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of making investments. The Company has not granted any loans or provided guarantees.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposit during the year nor has any unclaimed deposits within the meaning of section 73 to 76 or any other relevant provisions of the Act.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Value Added Tax and other material statutory dues applicable. However, it has not been regular in depositing dues of Service Tax and Income-tax and there has been significant delays in depositing these dues with the concerned authorities. According to the information and explanations given to us, the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Company and the operations of the Company did not give rise to any dues in respect of Customs Duty, Excise Duty, Sales Tax and cess during the year.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Service Tax, Value Added Tax, Provident Fund and other material statutory dues in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

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**Deloitte
Haskins & Sells**

- (c) There are no dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on March 31, 2017 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has neither paid nor provided for any managerial remuneration and hence reporting under clause (ix) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
(Partner)
(Membership No. 090295)

GURUGRAM, May 29, 2017

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Integrated Casetech Consultants Private Limited
Balance Sheet as at March 31, 2017

Particulars	Notes	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	2,358,000	2,358,000
Reserves and surplus	2.02	46,281,162	58,892,358
		48,639,162	61,250,358
Non-current liabilities			
Long-term provisions	2.03	1,853,313	1,170,191
		1,853,313	1,170,191
Current liabilities			
Trade payables			
Total out standing dues to			
Micro enterprise and small enterprises			
Other than micro enterprise and small enterprises	2.04	45,808,466	43,842,900
Other current liabilities	2.05	2,590,312	15,478,238
Short-term provisions	2.06	402,757	436,121
		48,801,537	59,757,259
Total		99,294,012	122,177,808
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets			
	2.07	266,559	509,384
Intangible assets			
		221,389	334,447
Non-current investments	2.08	18,991,000	18,991,000
Deferred tax assets (net)	2.09	9,964,297	7,609,516
Long-term loans and advances	2.10	16,307,497	16,043,265
Other non-current assets	2.11	1,675,827	
		49,426,569	43,487,612
Current assets			
Trade receivables	2.12	29,343,358	65,091,277
Cash and cash equivalents	2.13	4,090,763	4,255,066
Short-term loans and advances	2.14	5,204,134	5,312,589
Other current assets	2.15	11,229,188	4,031,264
		49,867,443	78,690,196
Total		99,294,012	122,177,808

See accompanying notes forming part of the financial statements

1 to 16

In terms of our report attached
 For Deloitte Haskins & Sells
 Chartered Accountants

For and on behalf of the Board of Directors

Jaideep Bhargava

Jaideep Bhargava
 Partner



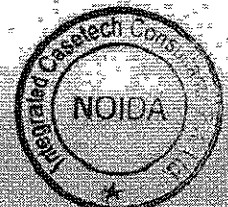
Place: Gurugram
 Date: May 29, 2017

Gurmit Singh Mann
 Gurmit Singh Mann
 Director
 DIN - 00066553

Place: New Delhi
 Date: May 29, 2017

Gursimran Kaur Mann
 Gursimran Kaur Mann
 Director
 DIN - 00642094

Rajesh Kumar Aggarwal
 Rajesh Kumar Aggarwal
 President
 FCA



Integrated Casetech Consultants Private Limited
Statement of Profit and Loss for the Year Ended March 31, 2017


Particulars	Notes	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Revenue from operations	2.16	120,697,220	116,561,746
Other Income	2.17	994,353	10,715,143
Total Revenue		121,691,573	127,276,889
Expenses:			
Purchases of stock-in-trade (traded goods)	2.18	13,113,954	
Employee benefits expense	2.19	74,325,881	80,600,886
Finance costs	2.20	1,628,933	1,413,810
Depreciation and amortization expense	2.07	312,247	604,970
Other expenses	2.21	47,307,383	57,426,089
Total Expenses		136,688,398	140,045,755
Profit / (Loss) before tax		(14,996,825)	(12,768,866)
Tax expense:-			
Current tax expense			
Excess provision for tax relating to prior years		(30,848)	
Deferred tax		(2,354,781)	(1,625,713)
Net Tax Expense		(2,385,629)	(1,625,713)
Profit / (Loss) for the year		(12,611,196)	(11,143,153)
Earning per share of Rs. 10 each Basic / Diluted (in Rs.)	7	(53.48)	(47.26)

See accompanying notes forming part of the financial statements

1 to 16

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the Board of Directors


Jaideep Bhargava
Partner



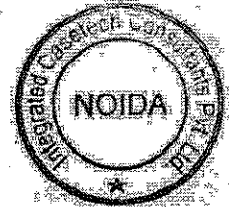
Place: Gurugram
Date: May 29, 2017


Gurmit Singh Mann
Director
DIN - 00066653


Gursimran Kaur Mann
Director
DIN - 00642094


Rajesh Kumar Aggarwal
President
FCA

Place: New Delhi
Date: May 29, 2017



Integrated Casetech Consultants Private Limited
Cash Flow Statement for the year ended 31 March, 2017

Particulars	For the year ended March 31, 2017 (in Rs.)	For the year ended March 31, 2016 (in Rs.)
A. Cash flow from operating activities		
Net Profit before tax	(14,996,825)	(12,768,886)
<i>Adjustments for:</i>		
Depreciation and amortisation	312,247	604,970
Property, plant and equipments written off	"	295,436
Bad Debts written off	"	9,463,890
Finance costs	1,628,933	1,413,810
Profit on sale of property, plant and equipments	(41,370)	"
Provision for doubtful trade receivables	10,403,688	4,662,671
Provision for doubtful advances	273,496	1,656,108
Liabilities/provisions no longer required written back	"	(7,517,690)
Interest income	(284,181)	(315,569)
Operating profit / (loss) before working capital changes	(2,704,612)	(2,505,246)
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	25,344,231	(20,104,585)
Short-term loans and advances	(185,041)	(367,213)
Long-term loans and advances	"	4,275,999
Other non-current assets	(1,650,000)	"
Other current assets	(7,244,136)	24,662,841
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	1,965,566	5,887,604
Other current liabilities	(12,887,926)	1,416,958
Short-term provisions	(33,364)	(14,340)
Long-term provisions	683,122	(5,121,425)
	6,012,454	10,835,839
Cash generated from operations	3,308,442	8,130,599
Direct taxes paid	(2,233,383)	(5,653,162)
Net cash flow from / (used in) operating activities (A)	1,075,059	2,477,437
B. Cash flow from Investing activities		
Purchase of tangible property, plant and equipments	(19,600)	(165,688)
Sale of tangible property, plant and equipments	104,605	"
Purchase of long-term investments in "Uniworl Sugars Private Limited"	"	(3,976,000)
Interest received	304,666	314,250
Margin money	"	2,777,237
Net cash flow from / (used in) investing activities (B)	389,571	(1,060,192)
C. Cash flow from financing activities		
Changes in short-term borrowings	"	(2,899,000)
Finance cost	(1,628,933)	(1,526,692)
Net cash flow from / (used in) financing activities (C)	(1,628,933)	(4,425,692)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(164,303)	(2,998,447)
Cash and cash equivalents at the beginning of the year	4,255,066	7,253,513
Cash and cash equivalents at the end of the year	4,090,763	4,255,066

See accompanying notes forming part of the financial statements

Notes 1 to 16

Particulars	As at March 31, 2017	As at March 31, 2016
Components of cash and cash equivalents		
Cash on hand	465	514,720
Balances with banks		
- current accounts	244,780	700,016
- in demand deposit account	3,848,518	2,841,330
Total cash and cash equivalents (refer note 2-13)	4,090,763	4,255,066

In terms of our report attached:
 For Deloitte Haskins & Sells
 Chartered Accountants

Jaideep Bhargava
 Partner



Place: Gurugram
 Date: May 29, 2017

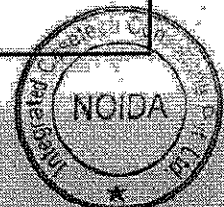
For and on behalf of the Board of Directors

Gurmit Singh Mann
 Director
 DIN - 00066653

Gursimran Kaur Mann
 Director
 DIN - 00642094

Rajesh Kumar Aggarwal
 President
 FCA

Place: New Delhi
 Date: May 29, 2017



INTEGRATED CASETECH CONSULTANTS PRIVATE LIMITED
Notes forming part of the financial statements

1. Background

Integrated Casetech Consultants Private Limited, a Company registered under Companies Act, 1956, was incorporated on 14th day of November, 2008. The Company is primarily engaged in the business of providing services involving sugar mill operations, maintenance, refinery operation and performance improvement, process technology for refinery etc. in India and abroad.

2. Significant accounting policies

(i) Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(ii) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(iii) Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. The basis of determining cost of inventory is as follows:-

Stock-in-trade (Traded goods for resale) - First in first out (FIFO)

(iv) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(v) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(vi) Revenue recognition

(a) Sale of Goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the dispatch of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

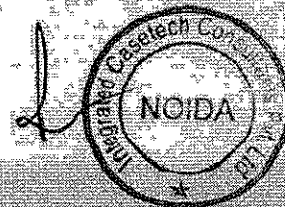
(b) Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

(c) Interest income

Interest income is recognised on a time proportionate basis taking into account the amount invested and rate applicable.



INTEGRATED CASETECH CONSULTANTS PRIVATE LIMITED
Notes forming part of the financial statements

(vii) Fixed assets (Tangible - Property, Plant and Equipment / Intangible)

Fixed assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

(viii) Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible property, plant and equipments has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortised over their estimated useful life on straight line method as follows:

-Computer software is amortised over a period of ten years.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

(ix) Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the Balance Sheet date.

Non-monetary items denominated in foreign currencies are carried at cost. Any income or expense on account of exchange differences either on settlement or on translation of transactions are charged to the Statement of Profit and Loss.

(x) Employee benefits

Employee benefits includes compensated absences (leave encashment and sick leave) and contribution to provident fund, superannuation fund, gratuity fund.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Long-term employee benefits

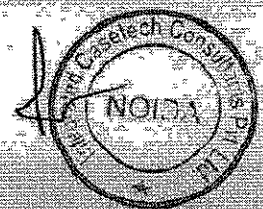
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date. The cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date and actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

(xi) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss.



INTEGRATED CASETECH CONSULTANTS PRIVATE LIMITED
Notes forming part of the financial statements

(xii) Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

(xiii) Income taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty supported by a convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

(xiv) Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss.

The recoverable amount is the greater of the net selling price of the assets and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

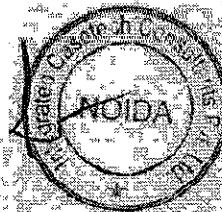
When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

(xv) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 in the Notes.

(xvi) Provision for warranty

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise - being typically upto two years.



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.01 Share capital

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised Equity shares of Rs. 10 each with voting rights	500,000	5,000,000	500,000	5,000,000
(b) Issued, subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	235,800	2,358,000	235,800	2,358,000
Total	235,800	2,358,000	235,800	2,358,000

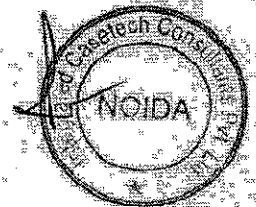
A. Rights, preference and restriction attached to shares:

- In respect of equity shares, voting right shall be in same proportion as the capital paid upon such equity share.
- The dividend proposed by the Board of Directors which is subject to the approval of the shareholders in the Annual General Meeting shall be in the same proportion as the capital paid upon such equity share.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to capital paid upon such equity share.

B. Reconciliation of number of shares and amount at the beginning and at the end of the year	As at March 31, 2017		As at March 31, 2016	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Equity Shares				
Opening balance	235,800	2,358,000	235,800	2,358,000
Issue of shares during the year				
Closing balance	235,800	2,358,000	235,800	2,358,000

C. Details of shareholders holding more than 5% shares in the Company:

Class of shares / Name of shareholder	As at March 31, 2017		As at March 31, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Simbhaoli Sugars Limited (Holding Company)	200,800	85.16%	200,800	85.16%



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.02 RESERVES AND SURPLUS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Securities Premium Account		
Opening Balance	1,782,000	1,782,000
Closing Balance	1,782,000	1,782,000
General Reserves		
Opening Balance	8,500,000	8,500,000
Closing Balance	8,500,000	8,500,000
Surplus in Statement of Profit and loss		
Opening Balance	48,610,358	59,753,511
Add: Loss for the year	(12,611,196)	(11,143,153)
Closing Balance	35,999,162	48,610,358
Total	46,281,162	58,892,368

2.03 LONG-TERM PROVISIONS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Provision for employee benefits		
Compensated absences (Refer note 6B)	1,853,313	1,170,191
Total	1,853,313	1,170,191

2.04 TRADE PAYABLES

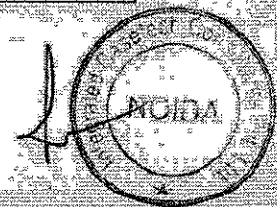
Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Total outstanding dues of creditors other than micro and small enterprises (Refer note 5)	45,808,468	43,842,900
Total	45,808,468	43,842,900

2.05 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Other payables:		
(i) Statutory remittances (Contributions to PF, Withholding taxes, service tax)	1,022,312	15,011,197
(ii) Advances from customers	1,568,000	357,131
(iii) Security Deposit		118,000
Total	2,590,312	15,476,238

2.06 SHORT-TERM PROVISIONS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Provision for employee benefits:		
Compensated absences (Refer note 6B)	402,767	436,121
Total	402,767	436,121



Integrated Caretech Consultants Private Limited
Notes forming part of the financial statements

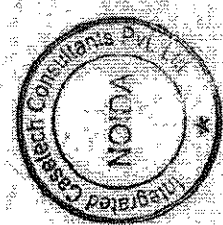
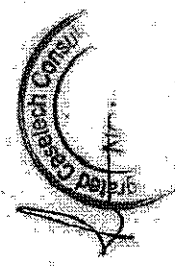
2.07 FIXED ASSETS

Tangible (Property, Plant and Equipment)

Description	Gross block (at cost)					Depreciation		Net block	
	As at March 31, 2016	Additions during the year	Deductions during the year	As at March 31, 2017	As at March 31, 2016	For the year	Adjustments	As at March 31, 2017	As at March 31, 2017
Owned assets									
Furniture and fixtures	116,180 (112,580)	(5,600)	59,150	59,030 (116,180)	89,019 (51,361)	10,288 (17,858)	44,360	24,957 (69,118)	24,073 (48,167)
Office equipment	729,474 (1,387,975)	19,500 (41,499)	280,070 (700,000)	468,904 (729,474)	557,050	87,806 (152,587)	281,728 (404,565)	385,131 (657,050)	78,773 (172,429)
Computers	19,16,127 (1,797,539)	[118,589]	-	19,16,127 (11,916,127)	1,741,152	78,373 (171,083)	-	1,811,526 (1,741,152)	104,602 (174,975)
Vehicles	748,892 (748,892)	-	-	748,892 (748,892)	896,078 (643,449)	50,713 (92,578)	-	885,741 (636,022)	62,111 (112,824)
Total (A)	4,52,153	19,500	339,220	3,192,913	3,193,219	199,190	276,885	2,928,354	266,569
Previous year (B)	(1,06,945)	(165,868)	(700,000)	(3,512,833)	2,873,927	(333,887)	(404,565)	(3,003,249)	(509,384)
Intangible									

Description	Gross block (at cost)			Amortisation		Net block			
	As at March 31, 2016	Additions during the year	Deductions during the year	As at March 31, 2017	Upto March 31, 2016	For the year	On Deletion		
Owned assets									
Software	1,059,539 (1,059,539)	-	-	1,059,539 (1,059,539)	725,063 (554,009)	113,057 (173,057)	-	838,150 (725,092)	221,389 (334,447)
Total (C)	1,059,539	-	-	1,059,539	584,009	(77,083)	-	838,150	221,389
Previous year (D)	(1,059,539)	-	-	(1,059,539)	(584,009)	(77,083)	-	(725,092)	(334,447)
Grand Total - Current year (A + C)	4,52,153	19,500	339,220	4,252,452	3,720,342	312,247	276,885	3,764,504	487,948
Grand Total - Previous year (B + D)	(1,06,945)	(165,868)	(700,000)	(4,572,172)	(3,527,936)	(604,970)	(404,565)	(3,728,241)	(843,831)

Figures in bracket represents previous year numbers



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.08 NON-CURRENT INVESTMENT

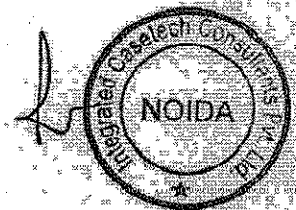
Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Long Term Investments (at cost)		
Trade Investment Equity shares (Unquoted) 8,92,000 (Previous year 8,92,000) Equity Shares of Rs. 10 fully paid up in Uniworld Sugars Private Limited	18,976,000	18,976,000
Other Investments Casetech employes share plan trust	15,000	15,000
Total	18,991,000	18,991,000
Aggregate book value: Unquoted	18,991,000	18,991,000

* Investments in Uniworld Sugars Private Limited (USPL) has been pledged with IDBI Bank Limited for loan taken by USPL.

2.09 DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Deferred tax assets on		
Provision for leave encashment	597,126	531,095
Accrued expenses deductible on payment	653,021	649,065
Provision for doubtful debts and advances	7,291,338	4,271,534
Provision for gratuity	1,025,410	980,117
Disallowances under Section 40(a)(i) of the Income Tax Act, 1961	90,353	111,558
Differences between book balance and tax balance of fixed assets	308,011	1,159,517
Net deferred tax asset	9,964,297	7,609,516

The Company in accordance with Accounting Standard (AS) - 22 "Accounting for taxes on income" has not recognised deferred tax assets of Rs 6,399,761 (previous year Rs. 5,447,783) on carried forward business losses in the absence of virtual certainty at this stage about the future taxable income.



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.10 LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
(Unsecured considered good unless otherwise stated)		
Security deposits	67,600	67,500
Advance Income-tax (net of provisions Rs. 17,971,540 (Previous year Rs. 28,823,639))	18,238,997	15,875,765
Total	18,307,497	16,043,265

2.11 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Earmarked deposits more than 12 months	1,690,000	
Interest accrued on earmarked deposit	26,827	
Total	1,675,827	

2.12 TRADE RECEIVABLES

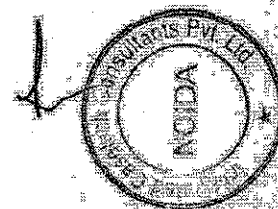
Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment:		
Unsecured considered good	12,896,730	34,692,030
Considered doubtful	19,836,819	9,433,131
	32,733,549	44,125,169
Less: Provision for doubtful trade receivables	19,899,919	9,433,131
	12,896,730	34,692,038
Other trade receivables:		
Unsecured considered good	15,446,628	30,399,239
Total	29,343,358	65,091,277

Trade receivables includes receivable from fellow subsidiary Rs. 3,771,650 (Previous year Rs. 4,344,724)

2.13 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Cash and cash equivalents (As per AS 3 - Cash Flow Statement)		
Cash on hand	466	534,720
Balances with banks:		
-current accounts	241,780	798,016
-in demand deposit account*	3,645,513	2,841,330
Total	4,090,763	4,255,066

*Pledged with banks against bank guarantees facility.



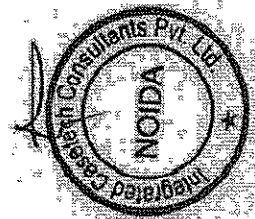
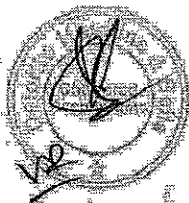
Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.14 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Unsecured and considered good unless otherwise stated		
Security deposit	1,240,000	2,340,000
Loans and advances to employees:		
Considered good	2,167,906	1,102,098
Considered doubtful	1,290,645	1,246,649
	3,448,651	2,348,747
Less: provision for doubtful advances	1,290,645	1,246,649
	2,157,906	1,102,098
Prepaid expenses	117,767	184,776
Advance to suppliers:		
Considered good	1,688,471	1,685,713
Considered doubtful	2,489,098	2,239,598
	4,167,669	3,925,311
Less: provision for doubtful advances	2,489,098	2,239,598
	1,688,471	1,685,713
Total	5,204,134	5,312,689

2.15 OTHER CURRENT ASSETS

Particulars	As at March 31, 2017 Amount in Rs.	As at March 31, 2016 Amount in Rs.
Unsecured and considered good unless otherwise stated		
Export incentive receivable	2,037,716	1,857,636
Unbilled revenue	6,809,064	149,556
Interest accrued on deposits	90,350	136,562
Other receivable	2,092,058	2,087,500
Insurance claim receivable	1,200,000	
Total	11,229,188	4,031,264



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.16 REVENUE FROM OPERATIONS

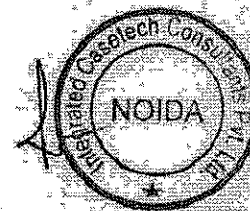
Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Sale of services	88,079,761	118,561,748
Sale of goods/ License (traded)	31,993,827	
Other operating revenue - Export incentives	623,632	
Total	120,697,220	118,561,748

2.17 OTHER INCOME

Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Interest from banks on deposits	284,183	315,599
Interest on income tax refund	666,802	
Liabilities/provisions no longer required written back		7,517,690
Profit on sale of property, plant and equipment	41,370	
Net gain on foreign currency transactions and translation		2,681,684
Total	994,353	10,716,143

2.18 PURCHASES OF STOCK-IN-TRADE (Traded goods)

Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Purchases of stock-in-trade (traded goods)	13,113,954	
Total	13,113,954	



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

2.19 EMPLOYEE BENEFITS EXPENSES

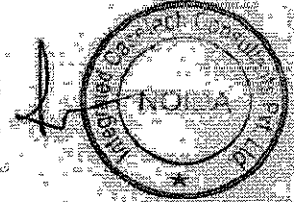
Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Salaries, wages, bonus etc.	70,332,129	78,185,697
Contributions to provident and other funds	2,552,505	2,950,590
Staff welfare expenses	1,441,247	1,484,599
Total	74,325,881	82,620,886

2.20 FINANCE COSTS

Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Interest expense on borrowings		79,338
Delay in deposit of statutory dues	1,628,933	1,334,472
Total	1,628,933	1,413,810

2.21 OTHER EXPENSES

Particulars	Year ended March 31, 2017 Amount in Rs.	Year ended March 31, 2016 Amount in Rs.
Jobs on contract	9,358,265	13,383,545
Employee on deputation	1,460,699	2,075,876
Power and fuel	73,706	63,552
Lease rent	2,717,300	2,487,050
Insurance	363,476	167,955
Office running and maintenance	912,914	629,714
Contractual repairs and maintenance	2,023,410	1,877,459
Contractual penalty	500,000	189,246
Rates and taxes	336,636	
Communication expenses	383,626	533,576
Travelling and conveyance	6,886,489	6,792,466
Training Expenses	142,810	853,359
Printing and stationery	183,305	227,920
Business promotion	1,122,445	1,445,010
Export expenses	2,698,956	64,594
Legal and professional charges	4,615,670	7,981,464
Auditors' remuneration (excluding service tax)		
- Statutory audit	700,000	700,000
- Limited reviews		300,000
Net loss on foreign currency transactions and translation	974,567	
Property, plant and equipment written off		298,436
Provision for doubtful trade receivables	10,403,688	4,662,671
Provision for doubtful advances	273,496	1,656,108
Bad debts written off		9,483,890
Miscellaneous expenses	1,376,534	1,582,189
Total	47,307,383	67,426,089



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

3. There is no commitment on account of capital contracts remaining to be executed and not provided for at the end of the current year as well as in the previous year. The Company has other commitments for purchase orders which are issued after considering requirements per operating cycle for purchase/issue of goods and services, employee's benefits including union agreement in normal course of business. The Company does not have any long term commitments or material non-cancellable contractual commitments/contracts, which might have material impact on the financial statements.

4. Details for provision for warranty

Particulars	(In Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Opening balance		5,020,138
Additions during the year		
Amount utilised/reversed		
Closing balance		5,020,138

5. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	(In Rs.)	
	As at March 31, 2017	As at March 31, 2016
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
(iv) The amount of interest due and payable for the year		
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year		
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		

No dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

6. Disclosures under Accounting Standard 15 (Revised):

The details of various employee benefits provided to employees are as under:

A. Employee plans

Particulars	(In Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
a) Provident fund	2,190,303	2,087,413
b) Superannuation fund	28,475	31,756

B. Defined benefit plans:

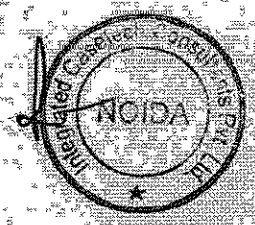
Reconciliation of opening and closing balances of the present value of defined benefit obligation

Particulars	(In Rs.)			
	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Present value of obligation as at the beginning of the year	3,021,027	1,608,312	2,420,837	1,721,939
Current service cost	776,123	562,257	827,801	382,193
Interest cost	226,577	88,242	183,625	127,211
Benefits paid		(859,309)	(749,294)	(263,606)
Net actuarial (gain) / loss recognised	(667,279)	858,766	(162,012)	(341,426)
Present value of obligation as at the end of the year	3,356,448	2,256,070	3,021,027	1,608,312

Reconciliation of opening and closing balances of the present value of fund

Particulars	(In Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Present Value of fund as at the beginning	38,487	289,719
Contribution		
Return on plan assets	2,368	13,128
Benefit paid		(249,294)
Net actuarial gain / (loss) recognised	(294)	(18,066)
Present value of fund as at the end	41,181	38,487

The plan assets are maintained with ICICI Prudential Life Insurance Company Ltd. The detail of investments maintained by them have not been made available to the Company and have therefore not been disclosed.

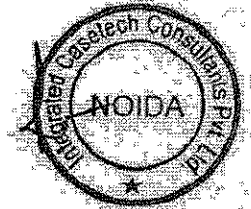


Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

Reconciliation of present value of defined benefit obligation and fair value of plan assets:

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Present value of obligation as at the end	3,356,448	2,256,070	3,021,027	1,606,312
Fair value of plan assets at the end	41,181		58,487	
Net asset/(liability) recognised in balance sheet	(3,315,267)	(2,256,070)	(2,962,540)	(1,606,312)
Further classification				
Non-current liability		(1,853,313)		(1,170,191)
Current liability	(3,315,267)	(402,757)	(2,962,540)	(436,121)
Cost for the year				
Current service cost	776,123	562,257	927,801	362,193
Interest cost	226,577	88,242	183,895	127,211
Expected return on plan assets	(2,998)		(13,128)	
Net actuarial (gain) / loss recognised	(696,965)	656,756	(146,940)	(341,425)
Net cost recognised	332,727	1,509,267	861,422	147,979
Principal assumptions:				
Discount rate	7.50%	7.50%	8.00%	8.00%
Future salary increase	5.00%	5.00%	5.00%	5.00%
Expected return on plan assets	7.50%	N/A	8.00%	N/A
In service mortality	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)

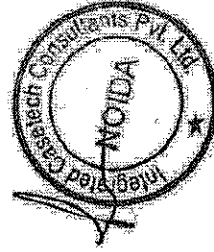
The estimates of future salary increases considered in the actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



Integrated Createch Consultants Private Limited
Notes forming part of the financial statements

Other disclosures:

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016		For the year ended March 31, 2015		For the year ended March 31, 2014		For the year ended March 31, 2013	
	Gratuity	Encashment	Gratuity	Encashment	Gratuity	Encashment	Gratuity	Encashment	Gratuity	Encashment
Present value of obligation as at the end	3,356,441	2,256,070	3,021,027	1,606,312	2,420,837	1,721,939	2,094,021	2,668,109	248,438	674,944
Fair value of plan assets at the end	41,181	-	98,487	-	289,719	-	516,246	-	469,421	-
Net Assets/(Liability) recognised in balance sheet	(3,315,260)	(2,256,070)	(2,922,540)	(1,606,312)	(2,131,118)	(1,721,939)	(1,577,775)	(2,668,109)	(379,017)	(674,944)
Net actuarial gain / loss recognised	(666,985)	858,768	(146,946)	(341,425)	15,741	(708,464)	516,204	1,399,923	(347,770)	(108,476)



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

7. Earnings per share

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
a) Profit/(loss) for the year, per statement of profit and loss (in Rs.)	(12,611,196)	(11,143,153)
b) Weighted average number of equity shares (Nos.)	235,800	235,800
c) Earnings per share (in rupees): (face value-Rs. 10 per share)		
Basic [(a)/(b)]	(53.48)	(47.26)
Diluted [(a)/(b)]	(53.48)	(47.26)

8. Related party disclosures

a. Name of related parties and their relationship:

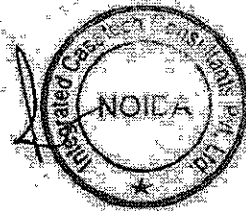
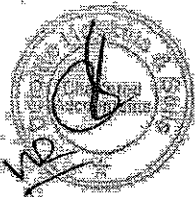
Name of related party

(i) Enterprise which directly control reporting entity

(ii) Enterprise under common control

(iii) Key management personnel

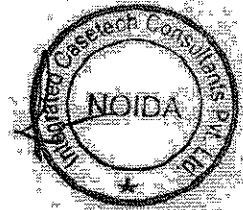
Name of Party	Relationship
Simbhaoli Sugars Ltd. (SSL) (formerly Simbhaoli Spins Ltd.)	Holding Company
Simbhaoli Power Private Ltd. Unitworld Sugars Pvt Ltd.	Fellow subsidiary Entity in which shareholder has significant influence
Mr. Gurmit Singh Mann	Director
Mr. Gurbal Singh	Director
Mr. Gurwiran kaur	Director
Mr. S.K. Ganguli	Director



INTEGRATED CASETECH CONSULTANTS PRIVATE LIMITED

(b) Transactions and Balances with Related Parties for the year ended March 31, 2017

Description	Holding		Fellow Subsidiaries		Entity in which shareholder has significant influence	
	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2017	For the year ended March 31, 2016
Rent Paid						
Simbhaoli Sugars Limited	2,160,000	2,160,000				
Expenses Paid						
Simbhaoli Sugars Limited	755,264	289,741				
Income from rendering services						
Simbhaoli Sugars Limited	15,000,000	14,100,000			3,842,795	1,000,000
Simbhaoli Power Private Limited	15,000,000	14,100,000			3,842,795	
Uniwold Sugar Private Limited						1,000,000
Employees on Deputation						
Simbhaoli Sugars Limited	1,496,849	2,039,726				
Trade payables						
Simbhaoli Sugars Limited	5,468,946	5,467,626				
Trade Receivable						
Simbhaoli Power Private Limited			3,771,650	4,344,724	374,244	1,304,244
Uniwold Sugar Private Limited			3,771,650	4,344,724		



Integrated Casetech Consultants Private Limited
Notes forming part of the financial statements

9. Disclosure in respect of operating leases:

The Company has entered into operating lease arrangements for office premises. The leases are non-cancellable and are for a period of 3 years and may be renewed for a further period based on mutual agreement of the parties. The total lease rental recognised as expense aggregate to Rs. 2,717,300 (Rs. 2,487,050)

10. The unhedged of foreign currency exposures are as under:

Particulars	As at March 31, 2017		As at March 31, 2016	
	In Foreign currency	In Rupees	In Foreign currency	In Rupees
Receivables - USD	423,142	27,436,936	410,301	27,216,456

11. Expenditure in foreign currency (on accrual basis):

Particulars	(In Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Travelling	2,535,342	1,946,699
Business promotion	272,594	596,465
	2,807,936	2,543,164

12. Earnings in foreign currency:

Particulars	(In Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Export of services	8,904,526	8,695,228
FOB value of exports	31,467,263	
	41,371,789	8,695,228

13. The Company has been contesting legal cases against certain mala fide activities resulting from breach of fiduciary duties committed by certain previous directors/senior executives of the Company by making false representations and setting up parallel business entities in competitive areas.

During the earlier years, the Company has initiated legal proceedings to make recoveries from such directors/senior executives in the appropriate legal forums. The said directors/senior executives had also initiated a legal case before the Hon'ble Company Law Board (CLB) against the Company, which was dismissed on February 23, 2016, however, on application of such directors/senior executives in the current year, the matter was again admitted for hearing by the Hon'ble National Company Law Tribunal. In another suit filed by the Company, Hon'ble High Court of Delhi had granted the injunctions to refrain such directors/senior executives from making the misrepresentations, that they are associated with the Company in any manner, to the public at large. The said matter is sub-judice and the recovery proceedings are in progress.

14. The Company's business activity falls within a single business segment viz. "Income from sugar technology consultancy and allied activities", the segment disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" is accordingly not applicable.

15. Details of specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016:

Particulars	Specified Bank Notes	Other Denomination Notes	Total
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Closing cash in hand as on 08.11.2016	31,500	294,807	326,307
(+) Permitted receipts		150,000	150,000
(-) Permitted payments		421,862	421,862
(-) Amount deposited in banks	31,500		31,500
Closing cash in hand as on 30.12.2016		22,945	22,945

16. Previous year's figures have been recast/regrouped wherever necessary to confirm the current year's presentation.


For and on behalf of the Board of Directors


 Gurmit Singh Mann
 Director
 DIN - 00066853


 Gursimran Kaur Mann
 Director
 DIN - 00642094

Place: New Delhi
 Date: May 29, 2017




 Rajesh Kumar Agarwal
 President
 FCA

