

HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED
Annual Report - 2016-17

DIRECTORS' REPORT

To
The Members,

Your Directors hereby present the 2nd Annual Report of the Company together with the audited financial statements for the year ended 31st March, 2017.

FINANCIAL PERFORMANCE

The financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	2016-17	2015-16
Revenue from Operations	-	-
Other Income	-	-
Total Revenue	-	-
Profit Before Taxation	(14,138)	(11,800)
Tax Expense	-	-
Other comprehensive income	-	-
Total comprehensive income (after tax)	(14,138)	(11,800)

DIVIDEND

In view of the loss incurred during the financial year 2016-17, your Directors do not recommend any dividend for the year ended 31st March, 2017.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company has not stated any business operation during the year under review. The profit after tax for the FY 2016-17 stood at Rs. (14,138) as against Rs. (11,800) for the FY 2015-16. Your Directors are hopeful to get better results in the coming year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There are no material changes in the nature of business during the year.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitment has occurred subsequent to the close of the financial year of the Company and the date of the report which could affect financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no materials orders passed by the Regulators, Courts, and tribunals impacting going concern status Company's operation in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Details in respect of adequacy of internal financial controls with reference to the financial statements are disclosed in the Independent Auditors Report- March 31, 2017 under review.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Ventures and Associate Companies.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

Since the Company does not have any Subsidiary / Joint Ventures / Associate Companies, No financial position of such concern(s) are required to be included in the financial statement.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, **M/s H V SHAH & COMPANY, Chartered Accountants**, Ahmedabad having **Firm Registration No. 144178W** were appointed as Statutory Auditors of the Company in the Annual General Meeting held on 28/12/2015,.

Members are requested to consider appointment of **M/s H V Shah & Company, Chartered Accountants**, Ahmedabad and authorize the Board of Directors to fix their remuneration. The auditors have submitted a certificate, confirming that their appointment, will be in accordance with Section 139 read with Section 141 of the act. Mr. Hardik Shah has signed the audit report for 2016-17.

COST AUDITORS

The provisions relating to Cost Auditors are not applicable to the company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The Auditors' Report to the Shareholders does not contain any qualification. There were no reservations or adverse remarks made by the Auditors in their report. The provisions relating to Secretarial Audit Report is not applicable to the Company.

SHARE CAPITAL

A) Issue of equity shares with differential rights.

The Company has not issued any equity shares with differential rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has not bought back or provided for buyback of any of its securities during the year under review.

E) Issue of Bonus Shares

No Bonus Shares were issued during the year under review.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT- 9 will be tabled at the Board Meeting the same is attached as **Annexure-1**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The rules regarding conservation of Energy and Technology Absorption are not applicable to the Company. The Company has not earned any Foreign exchange or done any expenditure in foreign currency during the year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions relating to Corporate Social Responsibility are not applicable to the company.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There being no changes in directors and key managerial personnel of the company during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS

The Provision relating to the Declaration of Independent Directors are not applicable to the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Company had 5 board meeting during the financial year 2016-17.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There were no loans, guarantees or investment made by the Company under section 186 of the Company during the year under review and hence the said provision is not applicable to the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There is no contracts or arrangements made with related parties pursuant to section 188. Hence no details are furnished.

VIGIL MECHANISM

The provision related to the Vigil Mechanism is not applicable to the company under review.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

Provision related to Risk Management Policy is not applicable to the Company.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

- (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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTED TO THE CENTRAL GOVERNMENT

During the year under consideration, there was no such instances.

EVALUATION OF BOARD PERFORMANCE

Provision of Annual Evaluation of Board and its Committee is not applicable to the company during the year under review.

AUDIT COMMITTEE

The Provision related to the Audit Committee under Section 177 of the Companies Act, 2013 are not applicable to the Company.

POLICY ON DIRECTORS' APPOINTMENT

The Provision related to the Nomination & Remuneration Committee under Section 178 of the Companies Act, 2013 along with Policy related to the director's appointment are not applicable to the company under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The provisions of Section 125(2) of the Act do not apply as there was no dividend declared and paid by the Company.

ACKNOWLEDGEMENTS

The Directors wish to express their appreciation of the support and co-operation of Bankers and Financial Institutions. Your Directors also wish to place on record their appreciation of the employees of the Company at all levels for their commitment and continued support for the Company.

For and on behalf of Board of Directors
Hetarth Software Solutions Private Limited

DATE: 28.06.2017

PLACE: Ahmedabad

Komalben Vashisthbhai Patel
Director
(DIN: 07356495)



H V SHAH & COMPANY

FF-51, DEVNANDAN COMPLEX NEAR CHAANKYAPURI OVERBRIDGE GHATLODIA AHMEDABAD-380061

M.No.9974533898 Email:cahvshahcompany@gmail.com

INDEPENDENT AUDITORS' REPORT

To The Members of
HETARTH SOFTWARE SOLUTION PRIVATE LIMITED,
AHMEDABAD

Report on the Financial Statements

I have audited the accompanying standalone financial statements of **HETARTH SOFTWARE SOLUTION PRIVATE LIMITED** ("the Company"), which comprise the **Balance Sheet as at 31st March 2017, the Statement of Profit and Loss for the year then ended**, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 Flow 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and

Report on other Legal and Regulatory Requirements

1. As required by 'The Companies (Auditor's Report) Order 2016', issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, the matters specified in paragraphs 3 and 4 of the order is not applicable to the company
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - 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 standalone financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on **31st March, 2017**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2017**, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to 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"

- 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 our best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has not any long-term contracts as at March 31, 2017, for which there were no material foreseeable losses. The Company did not have any derivatives contracts as at March 31, 2017 also.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- h) The Company has provided requisite disclosure in the financial statements as regards its holding and dealings in specified bank notes as defined in the notification S.O.3407 (E) dated the 8th Nov-2016 of the Ministry of Finance, During the period from 8th Nov-2016 to 30th December 2016. Based on Audit procedures performed and the representations provided to us by the management we report that the disclosure are in accordance with the books of account maintained by the Company and as produced to us by the management (Refer note 22 to the Financials Statements.)

PLACE: AHMEDABAD
DATE: 28.06.2017

FOR, H V SHAH & COMPANY
CHARTERED ACCOUNTANTS

FRN: 144178W


CA HARDIK V. SHAH
Proprietor
M. NO. 171057



H V SHAH & COMPANY

FF-51, DEVNANDAN COMPLEX NEAR CHAANKYAPURI OVERBRIDGE GHATLODIA AHMEDABAD-380061

M.No.9974533898 Email:cahvshahcompany@gmail.com

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of HETARTH SOFTWARE SOLUTIONPVT LTD. ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

**PLACE: AHMEDABAD
DATE: 28.06.2017**

**FOR, H V SHAH & COMPANY
CHARTERED ACCOUNTANT**

FRN: 144178W

**H.V. Shah
HARDIK SHAH**

Proprietor

M. NO.: 171057



HETARTH SOFTWARE SOLUTIONS PVT LTD. CIN:U74140GJ2015PTC085454

02-SHANTI PALACE, 100 Ft. P. ROAD Nr. HEBATPUR CHARRASTA,
Opp PALM BEACH B'LOW, THALTEJ, AHMEDABAD-380059
BALANCE SHEET AS ON 31ST MARCH 2017

Particulars	Note No.	As at	As at
		31st March, 2017	31st March, 2016
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Share Capital	3	100,000	100,000
(b) Reserves and Surplus	4	(25,938)	(11,800)
(c) Money Received Against Share Warrants			
2 Share Application Money Pending Allotment			
3 Non-Current Liabilities			
(a) Long-Term Borrowings	5	205,000	-
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities			
(d) Long-Term Provisions			
4 Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	6	15,500	7,500
(c) Other Current Liabilities			
(d) Short-Term Provisions			
TOTAL >>>>>		294,562	95,700
II. ASSETS			
Non-Current Assets			
1 (a) Fixed Assets			
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work-In-Progress			
(iv) Intangible Assets under Development			
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Long-Term Loans and Advances			
(e) Other Non-Current Assets			
2 Current Assets			
(a) Current Investments			
(b) Inventories			
(c) Trade Receivables			
(d) Cash and Cash Equivalents	7	36,662	78,500
(e) Short-Term Loans and Advances	8	245,000	-
(f) Other Current Assets	9	12,900	17,200
TOTAL >>>>>		294,562	95,700
See accompanying notes forming part of the Financial Statements			

In terms of our report attached.
FOR, H V SHAH & COMPANY

Chartered Accountants
FRN : 144178W

CA HARDIK SHAH
Proprietor
M. No. 171057

Place : Ahmedabad
Date : 28.06.2017



FOR, HETARTH SOFTWARE SOLUTIONS PVT LTD.

Director
Hetarth Patel
DIN 07356470

Director
Komal Patel
DIN : 07356495

HETARTH SOFTWARE SOLUTIONS PVT LTD. CIN:U74140GJ2015PTC085454

02-SHANTI PALACE, 100 Ft. T.P. ROAD, Nr. HEBATPUR CHARRASTA,
Opp. PALM BEACH B'LOW, THALTEJ, AHMEDABAD-380059

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2017

Particulars	Note No.	For the Year Ended	For the Year Ended
		31st March 2017	31st March 2016
		Rs.	Rs.
i. Revenue from Operations			
ii Other Income			
Total Revenue (i + ii)		-	-
III. Expenses:			
Purchases of material			
Changes in Inventories			
Employee Benefits Expenses			
Finance Costs			
Depreciation and Amortization expense			
Other Expenses	10	14,138	11,800
Total Expenses		14,138	11,800
IV. Profit before exceptional and extraordinary items and tax (III-IV)		(14,138)	(11,800)
V. Exceptional Items			
Prior Period Expenses		-	-
VI. Profit Before Extraordinary Items and Tax (V - VI)		(14,138)	(11,800)
VII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		(14,138)	(11,800)
X Tax expense			
(1) Current tax			
(2) Deferred tax			
XI Profit (Loss) for the period from continuing operations (VII - VIII)		(14,138)	(11,800)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		(14,138)	(11,800)
XVI BALANCE BROUGHT FROM PREVIOUS YEAR		-	-
XVII BALANCE CARRIED TO BALANCE SHEET		(14,138)	(11,800)
XVIII Earnings per equity share:			
(1) Basic		(1.41)	(1.18)
(2) Diluted		(1.42)	(1.18)

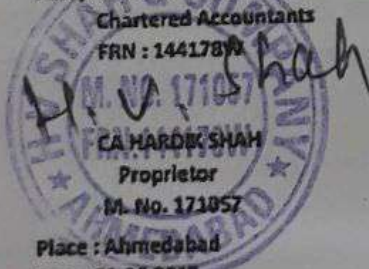
In terms of our report attached.
FOR, H. V. SHAH & COMPANY

Chartered Accountants
FRN : 1441787A

CA HARDEK SHAH
Proprietor

M. No. 171057

Place : Ahmedabad
Date : 28.06.2017



FOR, HETARTH SOFTWARE SOLUTIONS PVT LTD.

Director
Hetarth Patel
DIN: 07356470

Director
Komal Patel
DIN: 07356495

HETARTH SOFTWARE SOLUTIONS PVT LTD. CIN:U74140GJ2015PTC085454

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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 3 SHARE CAPITAL

Particulars	As at 31st March 2017	
	Number	Rs.
Authorised		
Equity Shares of ` .10/- each	10,000	100,000
Issued		
Equity Shares of ` .10/- each	10,000	100,000
Subscribed & Paid up		
Equity Shares of ` .10/-each fully paid	10,000	100,000
Subscribed but not fully Paid up		
Equity Shares of ` .10/- each, not fully paid up	-	-
Total >>>>	10,000	100,000

Note 3.A: RECONCILIATION OF THE NUMBER OF SHARES

Particulars	Equity Shares
	Number
Shares outstanding at the Beginning of the year	10,000
Shares Issued during the year	-
Shares bought back during the year	-
Shares outstanding at the year ended	10,000

Note 3.B: TERMS/RIGHT ATTACHED TO EQUITY SHARES

The company has only one class of shares i.e. Equity Shares having a face value of ` 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Note 3.C: Shareholder holding more than 5% shares as at the Balance Sheet date

Sr. No.	Name of Shareholders	As at 31st March 2017	
		No. of Shares held	% Holding
1	Hetarth Ashokkumar Patel	2,000	20.00
2	Komalben Vashishthbhai Patel	7,990	79.90
	Total >>>>	9,990	99.90



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Note 4 : RESERVES & SURPLUS

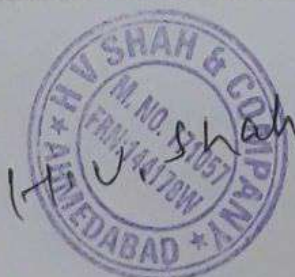
Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
a. Surplus		
Opening balance	(11,800)	-
(+) Net Profit/(Net Loss) For the current year	(14,138)	(11,800)
Closing Balance	(25,938)	(11,800)
b. Securities Premium Reserve	-	-
Total >>>>>>>	(25,938)	(11,800)

Note: 5 : Loan-Term Borrowings

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
a. Unsecured Loan		
Komal Vashisth Patel	205,000	-
Total >>>>	205,000	-

Note: 6 : TRADE PAYABLES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
a. Trade Payables for Goods		
Micro, Small & Medium Enterprises		
Others		
Total >>>>	-	-
b. Trade Payables for Assets		
Micro, Small & Medium Enterprises		
Others		
Total >>>>	-	-
c. Trade Payables for Expenses		
Micro, Small & Medium Enterprises	-	-
Others	15,500	7,500
Total >>>>	15,500	7,500
Grand Total (a + b + c) >>>>	15,500	7,500



HETARTH SOFTWARE SOLUTIONS PVT LTD. CIN:U74140GJ2015PTC085454

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Note 7 : CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
(a) Cash on hand	28,500	78,500
(b) Cheques, drafts on hand		
(c) Current Accounts Kotak Mahindra Bank	8,162	-
(d) Others (specify nature)	-	-
Total >>>>>>>>	36,662	78,500

Note 8 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Advance Given to Supplier Blue Vector	245,000	-
Total >>>>>>>>	245,000	-

Note 9 : OTHER CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31st March 2016
	Rs.	Rs.
Other Current Assets Preliminary Expences		
Opening Balance	17,200	21,500
Add: Addition	-	-
Less: Written Off During the Year	4,300	4,300
Closing Balance	12,900	17,200
Total >>>>>	12,900	17,200



HETARTH SOFTWARE SOLUTIONS PVT LTD. CIN:U74140GJ2015PTC085454

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Opp.PALM BEACH B'LOW,THALTEJ,AHMEDABAD-380059

Note 10 : OTHER EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Indirect Expenses		
Accounting Charges	1,500	1,500
Audit Fees	3,000	3,000
Bank Charges	1,788	-
Legal & Professional Charges	3,500	3,000
Preliminary Exps Written off	4,300	4,300
Telephone & Mobile Expense	50	-
Total >>>>	14,138	11,800



HETARTH SOFTWARE SOLUTION PVT. LTD. 2st ANNUAL REPORT 2016-17
CIN: U74140GJ2015PTC085454

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED ON
31st MARCH, 2017

1. CORPORATE INFORMATION

HETARTH SOFTWARE SOLUTION PVT.LTD (CIN: U74140GJ2015PTC085454) is incorporated on 21th December, 2015 in the state of Gujarat, India. The Company is engaged in the Business of Development of Software.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

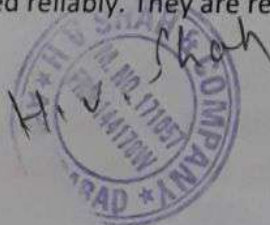
2.1 USE OF ESTIMATES:

The preparation of financial statements requires the management of the Group to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialise.

2.2 FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of CENVAT/VAT) and any attributable cost of bringing the assets to its working condition for its intended use.

Intangible Assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. They are recorded at the consideration paid for acquisition.



2.3 DEPRECIATION:

The depreciation is provided on Straight-Line Method (S.L.M.) method as specified in schedule II of the Companies Act, 2013. The depreciation is credited into a separate fund created for each of the assets. Depreciation for additions to/deductions from fixed assets is calculated pro rata from/to the Day of additions/deductions.

2.4 INVENTORIES:

Goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of overheads based on normal operation capacity.

2.5 PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions are recognized only when:

- a) The Company has a present obligation as a result of past events;
- b) A Probable Outflow of resources is expected to settle the obligation and
- c) The amount of obligation can be reliably estimated.

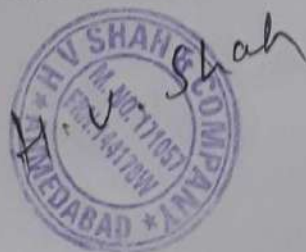
Contingent liabilities are disclosed in the notes for:

- a) Present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made and
- b) Possible obligation arising from past events which will be confirmed only by future events not wholly within the control of the Company.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.6 TAXATION:

1. Current Income Tax expense comprises taxes on income from operation in India in accordance with the provision of Income Tax Act 1961.
2. Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company and its Indian subsidiaries will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.
3. Deferred Tax resulting from "Timing Differences that are temporary in nature" between accounting and taxable profit is accounted for, using the tax rates and laws that have been enacted as on the Balance Sheet date. The deferred tax asset is



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recognized and carried forward only to the extent that there is a reasonable or virtual certainty, as the case may be, that the asset will be realized in future.

2.7 IMPAIRMENT OF ASSETS:

The carrying values of assets/ cash generating units at each Balance Sheet date are reviewed for impairment by the management. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price 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 recognized for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in the case of revalued assets.

2.8 EMPLOYEE BENEFITS:

1. **Short Term Employee Benefits:** Short term Employee Benefits are recognized in the period during which the services have been rendered.

2. **Long Term Employee Benefits:**

2.1 **Defined Contribution Plan:** The Company makes specified monthly contribution towards Employee Provident Fund and Employees' State Insurance Schemes. Employees of the Company which fall in limits as prescribed in respective laws are entitled to receive benefits under the Provident Fund and Employees' State Insurance, which are defined contribution plans. Both the employee and the employer make monthly contributions to the plan at the predetermined rate of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India.

The company's contributions to both these schemes are expensed in the Profit & Loss Account. The company has no further obligations under these plans beyond its monthly contributions.

2.2 **Defined Benefit Plan:**

The Company has provided for the liability at period and on account of unavailed earned leave at year end. NIL

3. Termination benefits are recognized as an expense immediately.

2.9 EARNINGS PER SHARE:

The company reports basic and diluted earnings per equity share in accordance with AS-20, Earnings per Share.



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BASIC EPS:

The earnings considered in ascertaining the company's basis EPS comprises the net profit after tax and includes the post tax effect of any extra ordinary/exceptional items. The number of shares used in computing basis EPS is the weighted average number of shares outstanding at the end of the year.

DILUTED EPS:

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating the diluted EPS.

2.10 RECOGNITION OF INCOME AND EXPENDITURE:

Sales are stated net of rebate and trade discount and excluding Central Sales Tax, State Value Added Tax and Excise Duty. With regards to sale of products, income is reported when practically all risks and rights connected with the ownership have been transferred to the buyers. This usually occurs upon dispatch, after the price has been determined.

Dividend on Financial Instruments is recognized as and when realized. Interest on deposits is recognized on accrual basis.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of Profit and Loss.

2.11 SEGMENT REPORTING:

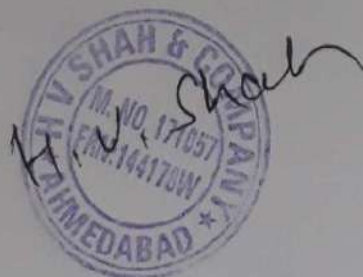
Considering the nature of Company's business and operations, there are no separate reportable segments (business and/or geographical) in accordance with the requirements of accounting Standard 17-'Segment Reporting', issued by the Institute of Chartered accountants of India (ICAI)

2.12 CASH & CASH EQUIVALENTS:

Cash Comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificance risk of changes in value.

2.13 PROVISION FOR DOUBTFUL DEBTS AND LOANS AND ADVANCES:

Provision is made in the accounts for doubtful debts, loans and advances in cases where the management considers the debts, loans and advances to be doubtful of recovery.



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11. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.
12. All figures in financial statements have been rounded off to nearest rupees. Previous period's figures have been regrouped or reclassified wherever required. The Provision for all known liabilities is adequate and not in excess of the amount at which they are stated.
13. As the Company has not commercialized any Business Activity and hence Company has not taken any tax registration number.
14. Differed Tax Liability/(Assets):
As the Company has not any future losses or benefits to be adjusted and hence no DTL/DTA is provided during the year.
15. Debit and Credit balances of outside parties (including Debtors and Creditors) appearing in Balance Sheet are subject to confirmation.
16. Wherever the sufficient supporting is not available for the expenditure incurred by the Company, I have relied on the explanation given by the management.
16. As explained by the management, the Group has not received information from the suppliers regarding their status under The Micro, Small & Medium Enterprises Development Act, 2006. Hence, disclosures if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made.
17. Estimated amount of Contracts remaining to be executed on capital account and not provided for: **Nil**
18. The information in audit report are based on our examination of books of accounts presented to us at time of audit and as per information and explanations provided by the assessee at the time of audit. Whenever in absence of verifiable evidences we have relied on explanations provided by the management of the Company.



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19. Closing stock is taken as valued and verified by the Management of the Company.

20. **DIRECTORS REMUNERATION/BONUS:**

<u>2016-17</u>	<u>2015-16</u>
NIL	NIL

21. As per Accounting Standard 18 (AS-18) 'Related Party Disclosure', issued by ICAI, the disclosures of transactions with the related parties as defined in AS-18 are given below:

i. List of related parties and relationships:

Sr. No.	Name of Related Party	Relationship
1.	Hetarth A Patel	Director
2.	Komalben V Patel	Director
3.	Payal B Patel	Director

ii. Transactions during the year with Related Parties (Excluding reimbursements):

Particular	Amount in Rs.
Opening Balance Unsecured Loan	NIL
Loans Received	2,05,000
Loans Repaid	NIL
Directors Remuneration & Bonus	NIL
Closing Balance Unsecured Loan	2,05,000



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22. DISCLOSURE OF SPECIFIED BANK NOTES:

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

Particulars	SBN's	Other Denomination	Amount
Closing Cash In Hand as on 08.11.2016	-	28,500	28,500
Add: Receipts from Permitted Transactions	-	-	-
Add: Receipts from Non-Permitted Transactions	-	-	-
Less: Payments to Permitted Transactions	-	-	-
Less: Payments to Non- Permitted Transaction	-	-	-
Less: Amounts Deposited in Banks	-	-	-
Add: Withdrawal from Bank from 09.11.2016 to 31.12.2016	-	-	-
Closing cash in Hand as on 31.12.2016	-	28,500	28,500

FOR, H V SHAH & COMPANY
 CHARTERED ACCOUNTANTS
 FRN: 144178W



PLACE: AHMEDABAD
 DATE: 28th June, 2017

BY ORDER OF THE BOARD OF DIRECTORS OF
 HETARTH SOFTWARE SOLUTIONSPVT LTD.

[Signature]
 SD/-
 DIRECTOR
 HETARTH PATEL
 DIN: 07356470

[Signature]
 SD/-
 DIRECTOR
 PAYAL PATEL
 DIN: 07356495

PLACE: AHMEDABAD
 DATE: 28th June, 2017

