

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the Members of **ADVIK OPTOELECTRONICS LIMITED** will be held on Tuesday, **26th September, 2017** at 10.30 A.M. at its Registered Office of the Company at Industrial Plot No. 84, Khasra No. 143/84, Extended Lal Dora, Village Kanjhawala, Delhi-110081 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Director's Report and Audited Statements of Accounts for the year ended on **31st March 2017** and Auditor's Report thereon.
2. To appoint a Director in place of Mr. Virender Kumar Agarwal (DIN: 00531255), who retires by rotation and being eligible for re-appointment.
3. To reappoint auditor of the Company and fixed their remuneration and Pass the following resolution as the Ordinary resolution:

"**RESOLVED THAT** pursuant to section 139 of the Companies Act ("Act") read with the Companies (Audit and Auditors Rules , 2014 and other applicable provisions if any, the appointment of M/ s Garg Anil & Co., Chartered Accountants having office at New Delhi be and are hereby ratified as Statutory Auditors of the Company for the financial year ending March 31, 2018 and to hold the office till the next Annual General meeting, who have been appointed as a Statutory Auditor of the company to hold the office till the conclusion of the Annual General Meeting to be held in the year 2020-2021 subject to ratification(s) by members of the Company at every Annual General Meeting to be held during the period."

By order of the Board of Directors
FOR ADVIK OPTOELECTRONICS LIMITED




Virender Kumar Agarwal
(Managing Director)
DIN No. 00531255
H-107, Aravalikunj, Plot No-44,
Sec-13, Rohini, Delhi, 110085

Place: New Delhi
Date: 11/08/2017

Notes:

1. A member entitled to vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself.
2. Proxy form duly filled up and executed must be received at the Registered Office of the company not less than 48 hours before the time fixed for the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
4. Members are requested to bring their attendance slip and copy of the Annual Report with them at the Annual General Meeting.
5. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.



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DIRECTORS' REPORT

To
 The Member(s)
ADVIK OPTOELECTRONICS LIMITED
 Industrial Plot No. 84, Khasra No. 143/84,
 Extended Lal Dora, Village Kanjhawala,
 Delhi-110081

Your Directors have pleasure in presenting the 04th Annual Report together with the audited Statement of Accounts for the financial year ended 31st March, 2017

1. FINANCIAL RESULTS


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

Particulars for the Year ended 31st March, 2017

S.No.	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1.	Net Sales /Income from Business Operations	66594905.38	16667505.00
2.	Other Income	0.00	553.00
3.	Total Income	66594905.38	16668058.00
5.	Less financial cost	1727886.79	6839.66
6.	Less other expenses	62279625.43	2152306.96
7.	Profit before Depreciation	2587393.16	1500988.59
8.	Less Depreciation	3217251.00	1391978.00
9.	Profit/Loss after depreciation and Interest	(629857.84)	109010.59
10.	Less Current Income Tax	37480.00	20772.00
11.	Less Previous year adjustment of Income Tax	(4.77)	0.00
12.	Less Deferred Tax	(232104.00)	(14076.00)
13.	Net Profit/Loss after Tax	(435229.07)	102314.59
14.	Earnings per share (Basic)	(8.70)	2.05
15.	Earnings per Share(Diluted)	(8.70)	2.05

2. OPERATIONS

The Company recorded a turnover of Rs 66594905.38 during the year as against Rs. 16667505.00 in the previous year and the Company has incurred a loss after tax of Rs. (435229.07) against to the previous year profit of Rs. 102314.59. The management of the Company is hopeful to attain higher results in future.

3. DIVIDEND

Your directors do not recommend any dividend for the year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review as per Acceptance of Deposit Rules 2014.

6. 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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

7. SHARES

PAID UP AND AUTHORISAED SHARE CAPITAL

The Authorised Share Capital of the Company as on 31st March 2017 was Rs. 5,00,000/-and paid-up Equity Share Capital of the Company on March 31, 2017 was Rs. 5,00,000/-. There was no change in Authorised Share Capital of the Company and paid-up Equity Share Capital of the Company.

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

e. SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issue any Equity shares with Differential Rights.



8. LOANS GUARANTEE AND INVESTMENT

The Company has not given loans and does not give any guarantee or provide any security in connection with a loan to any person during the period under review or make any investment under section 186 of the Companies Act 2013.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

10. DIRECTORS

There were no changes in the Board of Directors during the financial year ended 31st March, 2017. The composition of Directors as on 31.3.2017 is as follows:

- | | |
|---------------------------|-----------------------|
| a) Virender Kumar Agarwal | (Managing Director) |
| b) Rishab Kumar Agarwal | (Whole-time Director) |
| c) Shakul Kumar Agarwal | (Director) |

11. AUDITORS & AUDITORS REPORT

M/s GARG ANIL & CO., Chartered Accountants, New Delhi, be and is here by re-appointed as auditors of the Company for the financial year 2017-2018 and to hold office from the conclusion of this Annual General meeting till the Conclusion of the Annual general meeting to be held in 2021 subject to ratify at every Annual General Meeting with such remuneration as to be decided by the board with mutual consent with the auditor.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company. However, the Company is a Subsidiary Company under section 2(87) of Companies Act, 2013 of M/s Advik Capital Limited.



13. EXTRACTS OF ANNUAL RETURN

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

14. NUMBER OF MEETINGS OF THE BOARD

During the year 7 Meetings of the Board were convened and held on 12.4.2016, 28.5.2016, 01.09.2016, 24.12.2016, 17.01.2017, 10.02.2017 and 28.02.2017. The time gap between two consecutive meetings of the Board did not exceed one hundred and twenty days.

15. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors of the Company hereby states that:

- a) In the preparation of the annual accounts for the year ended 31st March 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgements 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 system to ensure compliance with the provisions of all applicable laws and such system were adequate and operating effectively.

16. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no Foreign Exchange Inflow and Outflow made during the year under review.



17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

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

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report shall not be applicable to the Company.

19. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20. DECLARATION OF INDEPENDENT DIRECTORS

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

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employees has drawn remuneration in excess of the limits set out in the said rules.

22. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.




23. INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.


24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors
FOR ADVIK OPTOELECTRONICS LIMITED


Virender Kumar Agarwal
(Managing Director)
DIN No. 00531255
H-107, Aravalikunj, Plot No-44,
Sec-13, Rohini, Delhi, 110085




Rishab Kumar Agarwal
(Whole-time Director)
DIN. No 01766244
H-107, Aravalikunj, Plot No-44,
Sec-13, Rohini, Delhi, 110085



Place: New Delhi
Date: 11/08/2017

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U31900DL2013PLC256393
ii.	Registration Date	08/08/2013
iii.	Name of the Company	ADVIK OPTOELECTRONICS LIMITED
iv.	Category/Sub-Category of the Company	Company Limited By Shares
v.	Address of the Registered office and contact details	Industrial Plot No. 84, Khasra No. 143/84, Extended Lal Dora, Village Kanjhawala, Delhi-110081
vi.	Whether listed Company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	31509	Other electric lamps and lightening equipment nec, manufacturing	100%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Advik Industries Limited	L74899DL1985PLC022505	Holding	100%	2(87) of the Companies Act, 2013

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	-	600	600	1.20	-	600	600	1.20	N.A.
b) Central Govt	-	-	-	-	-	-	-	-	N.A.
c) State Govt(s)	-	-	-	-	-	49400	49400	98.8	N.A.
d) Bodies Corp	-	49400	49400	98.8	-	-	-	-	N.A.
e) Banks / FI	-	-	-	-	-	-	-	-	N.A.
f) Any Other	-	-	-	-	-	50000	50000	100	N.A.
	-	50000	50000	100	-	-	-	-	-
Sub-total(A)(1):-									N.A.
<i>2) Foreign</i>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	N.A.
h) Other-Individuals	-	-	-	-	-	-	-	-	N.A.
i) Bodies Corp.	-	-	-	-	-	-	-	-	N.A.
j) Banks / FI	-	-	-	-	-	-	-	-	N.A.
k) Any Other....	-	-	-	-	-	50000	50000	100	N.A.
	-	50000	50000	100	-	-	-	-	-
Sub-total(A)(2):-									
B. Public Shareholding									
<i>1. Institutions</i>									
a) Mutual Funds	-	-	-	-	-	-	-	-	N.A.
b) Banks / FI	-	-	-	-	-	-	-	-	N.A.
c) Central Govt	-	-	-	-	-	-	-	-	N.A.
d) State Govt (s)	-	-	-	-	-	-	-	-	N.A.
e) Venture Capital	-	-	-	-	-	-	-	-	N.A.



Funds	-	-	-	-	-	-	-	-	-	N.A.
f) Insurance Companies	-	-	-	-	-	-	-	-	-	N.A.
g) FIIs	-	-	-	-	-	-	-	-	-	N.A.
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	N.A.
i) Others (specify)	-	-	-	-	-	-	-	-	-	N.A.
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-	N.A.
2. Non Institutions										
a) Bodies Corp.	-	-	-	-	-	-	-	-	-	N.A.
(i) Indian										
(ii) Overseas										
b) Individuals	-	-	-	-	-	-	-	-	-	N.A.
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh										
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh										N.A.
c) Others(Specify)	-	-	-	-	-	-	-	-	-	N.A.
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-	N.A.
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-	N.A.
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	N.A.
Grand Total (A+B+C)	-	50000	50000	100	-	50000	50000	100	-	N.A.



ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Virender Kumar Agarwal nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
2.	Rishab Kumar Agarwal nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
3.	Shakul Kumar Agarwal nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
4.	Manju Agarwal nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
5.	Sanjay Agarwal nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
6.	Vineet Gupta nominee of Advik Industries Limited	100	0.20	N.A.	100	0.20	N.A.	N.A.
7.	Advik Industries Limited	49400	98.80	N.A.	49400	98.80	N.A.	N.A.
	Total	50000	100	N.A.	50000	100	N.A.	N.A.



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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
3.	At the End of the year	N.A.	N.A.	N.A.	N.A.

* NO CHANGE IN PROMOTERS SHAREHOLDING

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	N.A.	N.A.	N.A.	N.A.
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
3.	At the end of the year	N.A.	N.A.	N.A.	N.A.



v. *Shareholding of Directors and Key Managerial Personnel:*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
3.	At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	33870000	-	33870000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	-	33870000	-	33870000
Change in Indebtedness during the financial year				
- Addition	899596	2430000	-	3329596
- Reduction	-	-	-	-
Net Change	899596	2430000	-	3329596
Indebtedness at the end of the financial year				
i) Principal Amount	899596	36300000	-	37199596
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	899596	36300000	-	37199596



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Rishabh Agarwal (Whole Time Director)		Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	6,75,000		6,75,000
2.	Stock Option	NIL		NIL
3.	Sweat Equity	NIL		NIL
4.	Commission - as % of profit - others, specify...	NIL		NIL
5.	Others, please specify	NIL		NIL
6.	Total(A)	6,75,000		6,75,000
	Ceiling as per the Act			



B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify					
	Total(1)					
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify					
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/ Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

For Advik Optoelectronics Limited




Virender Kumar Agarwal
 Managing Director
 Din: 00531255
 R/o H-107, Aravali kunj, Plot No-
 44, Sector-13, Rohini, Delhi-85



Independent Auditor's Report

To the Members of Advik Optoelectronics Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Advik Optoelectronics Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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 standalone Ind AS 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 standalone Ind AS 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in 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 standalone Ind AS 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

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.

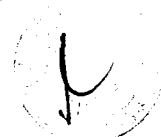
(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss, the statement of cash flows dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

(e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls,

A handwritten signature in blue ink is written over a circular stamp. The stamp contains some illegible text and a central mark.

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.

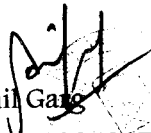
ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

For Garg Anil & Co.

Chartered Accountants

FRN: 6308N


Anil Garg
M.No: 085017

New Delhi

25th May 2017

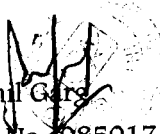
Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, we report that.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a Operation of Electrical Goods Supplier, primarily Electrical Goods Supplier. Accordingly, it maintain the proper record of inventories and also verify physically periodically
- (iii) The Company has neither granted loans to bodies corporate
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes.
- (viii) The Company taken loans or borrowings Secured or Unsecured to/from companies, Bank
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Garg Anil & Co.
Chartered Accountants
FRN: 6308N


Anil Garg
M.No. 085017

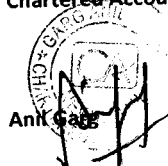
New Delhi
25th May 2017

ADVIK OPTOELECTRONICS LIMITED
BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	Note No.	Figures as at the end of	Figures as at the
		current reporting period	end of current reporting period
		31.03.2017	31.03.2016
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a <u>Share Capital</u>	1	500000.00	500000.00
b <u>Reserve and Surplus</u>	2	463824.26	899053.33
2 Share Application Money Pending Allotment		0.00	0.00
3 Non-Current Liabilities			
a <u>Long Term Borrowings</u>	3	37199596.00	33870000.00
b <u>Deferred tax Liabilities (net)</u>	4	0.00	152631.00
c <u>Other Long Term Liabilities</u>		0.00	0.00
d <u>Long term provisions</u>		0.00	0.00
4 Current Liabilities			
a <u>Short term borrowings</u>		0.00	0.00
b <u>Trade Payables</u>	5	22877884.70	4198441.85
c <u>Other Current Liabilities</u>	6	4150000.00	0.00
d <u>Short term provisions</u>	7	153210.96	166941.00
Total		65344515.92	39787067.18
II ASSETS			
1 Non Current Assets			
a <u>Fixed Assets</u>	8	13962821.06	20790091.06
(i) <u>Tangible Assets</u>		0.00	0.00
(ii) <u>Intangible Assets</u>		0.00	0.00
(iii) <u>Capital work in progress</u>		0.00	0.00
(iv) <u>Intangible assets under development</u>		0.00	0.00
b <u>Non Current Investments</u>		79473.00	0.00
c <u>Deferred Tax Assets (net)</u>		0.00	205212.24
d <u>Long term Loans and Advances</u>	9	0.00	0.00
e <u>Other non current assets</u>		0.00	0.00
2 Current Assets			
a <u>Current Investments</u>		0.00	0.00
b <u>Inventories</u>	10	16870852.02	14725474.98
c <u>Trade Receivables</u>	11	23913715.43	0.00
d <u>Cash and Cash Equivalents</u>	12	2844657.11	888138.61
e <u>Short term Loans and Advances</u>	13	5075000.00	483400.00
f <u>Other Current Assets</u>	14	2597997.30	2694750.29
Total		65344515.92	39787067.18

Schedule no. I-21 forms the part of the Balance Sheet and Profit and Loss A/c

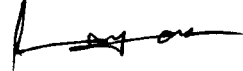
"As per our report of even date"
For Garg Anil & Company
Chartered Accountants


Anil Garg

M. No. - 085017
Firm Regn. No. 6308N

Date : 25.05.2017
Place : New Delhi

For Advik Optoelectronics Ltd



Virender Kumar
Agarwal

(Managing Director)

DIN- 00531255


Rishab
Kumar
Agarwal

(Director)

DIN- 01766244

ADVIK OPTOELECTRONICS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2017

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of current reporting period	
		31.03.2017	31.03.2016	
I	<u>Revenue from Operations</u>	15	66594905.38	16667505.00
II	<u>Other Income</u>	16	0.00	553.00
III	Total Revenue (I+II)		<u>66594905.38</u>	<u>16668058.00</u>
IV	Expenses:			
	Cost of Materials consumed		59327194.18	12901497.48
	Changes in Inventories:	17		
	Finished Goods		(2145377.04)	(2635305.34)
	Manufacturing Expenses	18	654336.00	676502.50
	Employees benefit Expenses	19	2784796.60	2065228.15
	<u>Finance Costs</u>	20	1727886.79	6839.66
	Depreciation and amortization expenses		3217251.00	1391978.00
	Other Expenses	21	1658675.69	2152306.96
	Total Expenses		<u>67224763.22</u>	<u>16559047.41</u>
V	Profit Before Tax (VII - VIII)		(629857.84)	109010.59
VI	Tax Expenses			
	(i) Current Tax		37480.00	20772.00
	(ii) Deferred Tax		(232104.00)	(14076.00)
	(iii) Earlier Year Tax		(4.77)	0.00
			<u>(194628.77)</u>	<u>6696.00</u>
VII	Profit for the period from continuing operations (IX-X)		(435229.07)	102314.59
VIII	Profit from Discontinuing operations		0.00	0.00
IX	Tax expenses of discontinuing operation		0.00	0.00
X	Profit from Discontinuing Operations (after Tax (XII - XIII))		0.00	0.00
XI	Profit(loss) for the period (XI + XIV)		(435229.07)	102314.59
XII	Earning Per Equity Share			
	(i) Basic		(8.70)	2.05
	(ii) Diluted			

Schedule no. I-2I forms the part of the Balance Sheet and Profit and Loss A/c

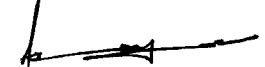
"As per our report of even date"


For Garg Anil & Company
Chartered Accountants


Anil Garg

M. No. - 085017
Firm Regn. No. 6308N
Date : 25.05.2017
Place : New Delhi

For Advik Optoelectronics Ltd.


Virender Kumar Agarwal
(Managing
Director)
DIN- 00531255


Rishab Kumar
Agarwal

(Director)
DIN- 01766244

ADVIK OPTOELECTRONICS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2017

Note No- 1 - SHARE CAPITAL

1 Share Capital

SHARE CAPITAL	As at 31 March 2017		As at 31 March 2016	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 10/- each	50000	500000.00	50000	500000
Issued Subscribed and paid up				
Equity Shares of Rs. 10/- each fully paid up	50000	500000.00	50000	500000
Total	50000	500000.00	50000.00	500000

2 Reconciliation

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	0	0.00	0	0.00
Shares issued during the year	50000	500000.00	50000	0.00
Shares bought back during the year	0.00	0.00	0	0.00
Shares outstanding at the end of the year	50000	500000.00	50000	0.00

3 Shareholdings

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
List Attached	50000	100.00	50000	100.00

Note No-2 Reserves & Surplus

Reserves & Surplus	As at 31st March 2017		As at 31st March 2016	
	Amount		Amount	
1 Securities Premium Account				
Opening Balance		0.00		0.00
Add: Securities Premium credited on shares issued		0.00		0.00
Closing Balance		<u>0.00</u>		<u>0.00</u>
2 General Reserve				
Opening Balance		0.00		0.00
(+) Current Year Transfer		0.00		0.00
(-) Written back in Current Year		0.00		0.00
Closing Balance		<u>0.00</u>		<u>0.00</u>
3 Surplus (Profit & Loss A/c)				
Opening Balance		899053.33		796738.74
(+) Net Profit for the Current Year		(435229.07)		102314.59
Closing Balance		<u>463824.26</u>		<u>899053.33</u>
Total		<u>463824.26</u>		<u>899053.33</u>

Note No-3 Long Term Borrowings

Long Term Borrowings	As at 31st March 2017		As at 31st March 2016	
	Amount		Amount	
Secured				

1 Bank OD	899596.00	0
2 Other Loans and Advances		
	899596.00	0.00
Unsecured		
1 Loans and Advances from related parties		
Advik Industries Ltd	36300000.00	33870000.00
Total	37199596.00	33870000.00

Note No-4 Deferred tax liability (net)

Deferred Tax Liability (net)	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
(a) Deffered Tax Liability		
- Depreciation net of difference in composition of actual cost of assets	751148.00	45552
- Expenses disallowed under section 43	79473.00	
(b) Deferred Tax Assets	0.00	152631
Deferred Tax Liability (net)		

Note No-5 Trade Payables

Trade Payables	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Sundry Creditors - Goods	22877884.70	4198441.85
	22877884.70	4198441.85

Note No-6 Other Current Liabilities

Other Current Liabilities	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Advance Received from Customers	4150000.00	0.00
	0.00	0.00

Note No-7 Short Term Provision

Short Term Provision	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Audit Fees payable	0.00	48181.00
Exp. Payable	120488.96	99918.00
Firm Tax Payable	32722.00	18842.00
	153210.96	166941.00

Note on-8 Fixed Assets

Fixed Assets	Gross Block				Balance as at 31/03/2017
	Balance as at 01/04/2016	Additions/ (Disposals)	acquired through business combinatio	Revaluations/ impairment	

a. Tangible Assets

	Balance as at 01/04/2016	Additions/ (Disposals)	acquired through business combinatio	Revaluations/ impairment	Balance as at 31/03/2017
Building	5400000.00	-5400000.00	0.00	0.00	0.00
LIFT	590000.00	0.00	0.00	0.00	590000.00
Furniture & fixture	564346.46	0.00	0.00	0.00	564346.46
Plant & Machinery	10019257.12	0.00	0.00	0.00	10019257.12
Lab Equipment	3668572.18	0.00	0.00	0.00	3668572.18
Office Equipment	474547.00	0.00	0.00	0.00	474547.00
Computer	932942.30	0.00	0.00	0.00	932942.30
D.G. Set 62.50 KVA	475555.00	0.00	0.00	0.00	475555.00
Mobile phone / Wireless Syst	77560.00	0.00	0.00	0.00	77560.00
Dies & Tools	246469.00	0.00	0.00	0.00	246469.00
CAR	400000.00	1519981.00	0.00	0.00	1919981.00
UPS 30 KVA	479496.00	0.00	0.00	0.00	479496.00



Total	23328745.06	-3880019.00	0.00	0.00	19448726.06
b Capital Work in Progress	0.00	0.00	0.00	0.00	0.00
Building Construction	0.00	0.00	0.00	0.00	0.00
Total	23328745.06	-3880019.00	0.00	0.00	19448726.06

Fixed Assets	Accumulated Depreciation				Balance as at 31/03/2017
	Balance as at 01/04/2016	Depreciation Charge for the year	Adjustment due to revaluation	on disposal	

a. Tangible Assets					
Building	270000.00	0.00	0.00	270000.00	0.00
LIFT	71193.00	93904.00	0.00	0.00	165097.00
Furniture & fixture	182643.00	98823.00	0.00	0.00	281466.00
Plant & Machinery	1158369.00	1603820.00	0.00	0.00	2762189.00
Lab Equipment	311361.00	607655.00	0.00	0.00	919016.00
Office Equipment	112964.00	65446.00	0.00	0.00	178410.00
Computer	190053.00	134463.00	0.00	0.00	324516.00
D.G. Set 62.50 KVA	86075.00	70495.00	0.00	0.00	156570.00
Mobile phone / Wireless Syst	14038.00	11497.00	0.00	0.00	25535.00
Die & Tools	42591.00	36901.00	0.00	0.00	79492.00
CAR	77670.00	411386.00	0.00	0.00	489056.00
UPS 30 KVA	21697.00	82861.00	0.00	0.00	104558.00
Total	2538654.00	3217251.00	0.00	270000.00	5485905.00

c. Capital Work in Progress	0.00	0.00	0.00	0.00	0.00
Building Construction	0.00	0.00	0.00	0.00	0.00
Total	2538654.00	3217251.00	0.00	270000.00	5485905.00

Fixed Assets

Net Block	
Balance as 01/04/2016	Balance as 31/03/2017

a. Tangible Assets		
Building	5130000.00	0.00
LIFT	518807.00	424903.00
Furniture & fixture	381703.46	282880.46
Plant & Machinery	8860888.12	7257068.12
Lab Equipment	3357211.18	2749556.18
Office Equipment	361583.00	296137.00
Computer	742889.30	608426.30
D.G. Set 62.50 KVA	389480.00	318985.00
Mobile phone / Wireless System	63522.00	52025.00
Die & Tools	203878.00	166977.00
CAR	322330.00	1430925.00
UPS 30 KVA	457799.00	374938.00
Total	20790091.06	13962821.06

c. Capital Work in Progress	0.00	0.00
Building Construction	0.00	0.00
Total	20790091.06	13962821.06

Note No-9 Long Term Loans and Advances

	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Long Term Loans and Advances		
a Security Deposits		
Unsecured Considered Good	0.00	205212.24
	<u>0.00</u>	<u>205212.24</u>
	0.00	205212.24

Note No-10 Inventories

	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Inventories		
a finished Goods	16870852.02	14725474.98
	<u>0.00</u>	<u>0.00</u>
b	<u>16870852.02</u>	<u>14725474.98</u>

Note No-11 Trade Receivables

	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Trade Receivables		
Trade Receivables outstanding for a period less than six months		
Secured, Considered good	0.00	0.00
Unsecured, Considered good	23913715.43	0.00
	<u>23913715.43</u>	<u>0.00</u>
	23913715.43	0.00

Note No-12 Cash and cash equivalents

	As at 31st March 2017	As at 31st March 2016
	Amount	Amount
Cash and cash equivalents		
a Balance with banks		
Sheduled Banks	2116075.06	122539.30
	<u>728582.05</u>	<u>765599.31</u>
b Cash on hand	<u>2844657.11</u>	<u>888138.61</u>

Note No-13 Short Term Loans and Advances

	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Short Term Loans and Advances		
a Security Deposits		
NDPL Security	75000.00	0.00
Rishab Kumar Aggarwal	2500000.00	0.00
Shakul Kumar Aggarwal	2500000.00	0.00
	<u>5075000.00</u>	<u>0.00</u>
b Others		
Unsecured Considered Good (EMD/PG/SD)	0.00	0.00
Advance to Suppliers	0.00	483400.00
	<u>0.00</u>	<u>483400.00</u>
	5075000.00	483400.00

Note No-14 Other Current Assets

	As at 31 March 2017	As at 31st March 2016
	Amount	Amount
Other Current Assets		
a Vat Refundable	1280346.30	1222544.00
b Excise Duty Carry forward	1244264.00	1244264.00
c Preliminary Exp.	8281.00	16561.00
d Duties & Taxes	0.00	211381.29
e VAT on Capital	65106.00	0.00
	<u>2597997.30</u>	<u>2694750.29</u>

Note No-15 Revenue from Operations

Revenue from Operations	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
Sale of Products	66373620.88	16571027.00
Work Done	221284.50	96478.00
	<u>66594905.38</u>	<u>16667505.00</u>

Note No-16 Other Income

Other Income	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
Discount	0.00	553.00
	<u>0.00</u>	<u>553.00</u>

Note No-17 Change in Stock

Change in Stock	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
Opening Stock : Finished Goods	14725474.98	12090169.64
Closing Stock : Finished Goods	16870852.02	14725474.98
Change in Stock :	<u>(2145377.04)</u>	<u>(2635305.34)</u>

Note No-18 Manufacturing Expenses

Manufacturing Expenses	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
1 Manufacturing Expenses	104112.00	36712.00
Fright & Cartage	34914.00	84998.50
Consumables	515310.00	537370.00
Electricity Exp.	0.00	10768.00
Lab Exp.	0.00	6654.00
Packing Exp.	<u>654336.00</u>	<u>676502.50</u>

Note No-19 Employee benefit expenses

Employee Benefit Expenses	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
a Salaries and incentives	1597933.00	805599.00
b Director Remuneration	675000.00	600000.00
c Staff Welfare	61386.60	79889.15
d HRA	122629.00	275293.00
e SPL Allowance	170484.00	304447.00
f Conveyance Allowance	157364.00	
	<u>2784796.60</u>	<u>2065228.15</u>

Note No-20 Finance Cost

Finance Cost	For the year ended 31.03.2017	As at 31st March 2016
	Amount	Amount
Bank Charges	53556.79	6839.66
Interest Paid	1674330.00	0.00
	<u>1727886.79</u>	<u>6839.66</u>

Note No-21 Other Expenses

	For the year ended 31.03.2017	As at 31st March 2016
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Other Expenses	Amount	Amount
1 Administrative & Other Expenses	22900.00	22900.00
Audit Fee	5327.00	19021.00
Advertisement Exp.	85086.34	41857.00
Business Promotion	26959.64	12819.00
Website Exp.	0.00	5669.00
Computer Prefiral	24802.00	0.00
Compter Repair & Maint.	36160.00	94473.50
Conveyance Exp.	0.00	0.00
Electrical Installation Charges	12391.60	91965.00
Printing & Stationery	0.00	0.00
Ex. ISO Certification Fees	0.00	69540.00
Fees & Subscription	0.00	40338.00
House Tax	50308.00	0.00
Internet Exp.	20117.00	30421.00
Office Maint.	116575.84	88215.28
Postage, Telephone, Telegram & Courier	0.00	7734.00
R & D Exp.	102307.44	51287.04
Travelling & Conveyance	76500.00	76900.00
Legal & Professional Fee	52224.00	71893.00
Insurance charges	600000.00	600000.00
Rent	5310.00	36869.46
General Exp.	16065.00	40799.00
Repair & Maint.	0.00	3110.00
ROC Fees	285782.79	165715.49
Vehicle Running & Maint.	(7772.26)	(1353.66)
Round Off / Short & Excess	8280.00	8280.00
Prel. Expenses W/Off	0.00	9630.00
DG Set Running Exp.	21444.00	10920.00
Festival Exp.	0.00	436672.85
Foreign Tour & Travelling	73740.00	0.00
Rate & taxes	0.00	71617.00
LTC Exp.	0.00	34500.00
Trademark Exp.	11001.00	7360.00
Charity & Donation	0.00	3154.00
News Paper Exp.	1997.00	0.00
Labour Cess	1095.00	0.00
Books and Prudicals Exp.,	2797.00	0.00
Misc. Exp.,	7277.30	0.00
Rebate & Discount	1658675.69	2152306.96



ADVIK OPTOELECTRONICS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

1. Significant accounting policies

(i) Basis for preparation of Financial Statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 2013 (the 'Act') and comply in all material aspects with the Accounting Standards prescribed by the Central Government, in accordance with the Companies (Accounting Standards) Rules, 2006 as adopted consistently by the company, to the extent applicable.

The presentation of financial statements in conformity with GAAP requires management of the Company to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions the company may undertake in future, actual results ultimately may differ from the estimates.

(ii) Revenue recognition

The Company derives its revenue from the operations of Electrical Goods Supplier like LED SIGNAGES etc..

The revenue from its operations is recorded on accrual basis.

(iii) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known losses and liabilities.

(iv) Fixed assets/ Depreciation & Amortization

NIL

(v) Impairment of Assets

All assets other than inventories, financial assets including investments and deferred tax asset, are reviewed for impairment, to determine any events or changes in circumstances which might indicate that the carrying amount may not be recoverable as per the provisions of applicable Accounting standards. If such indication exists the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of asset's net selling price and value in use which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss is charged to the profit & loss account in the year in which an asset is impaired.

Reversal of impairment loss is recognized immediately as income in the Profit & loss account.

(vi) Employee benefits

(a) Short term employee benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

(vii) Provision for tax

Tax expense for the year comprises current and deferred is included in determining the net profit for the year.

Provision for current tax is based on the tax liabilities computed in accordance with the provisions of the Income Tax Act, 1961.

(viii) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(ix) Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Annexure-A Attached

(x) Earning per share

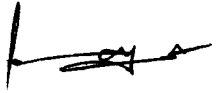


Basic Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders after tax (and including post tax effect of any extra-ordinary item) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issue to existing shareholders.

For the purpose of calculating diluted earning per share, the net profits or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.
this is the 1st year of the company hence previous year figures are not given

Schedule no. I-2I forms the part of the Balance Sheet and Profit and Loss A/c

For Advik Optoelectronics Ltd.



Virender Kumar Agarwal
(Managing Director)

Din: 0053I255

Date : 25.05.2017

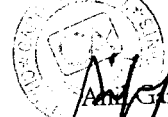


Rishab Kumar Agarwal
(Director)

Din: 01766244

"As per our report of even date"

For Garg Anil & Company
Chartered Accountants



Anil Garg

M. No. - 085017

Firm Regn. No. 6308N

Dep

Particulars	WDV as on 01.04.16
Lift	501500.00
Furniture & fixture	462971.40
Plant & Machinery	8610919.10
Lab Equipment	3168006.10
Office Equipment	385924.00
Computer	481349.30
D.G. Set 62.50 KVA	404222.00
Mobile phone / Wireless System	65926.00
Die & Tools	210680.00
CAR	340,000
UPS 30 KVA	443,534
	-
Total	15,075,032.06



Advik Optoelectronics Limited

Annexure-A

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	850000	149923	999923
(+) Bank Withdrawal / Receipt	0	158272	158272
(-) Permitted payments	0	172005	172005
(-) Amount deposited in Banks	850000	0	850000
Closing cash in hand as on 30.12.2016	0	136190	136190

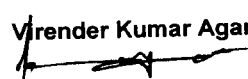



ADVIK OPTO ELECTRONICS LTD.

Cash Flow Statement for the year ended 31st March 2017

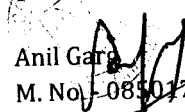
	As at 31-Mar-16	As at 31-Mar-17
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary items	109,010.59	(435,229.07)
Adjustments for:		
Depreciation	1,391,978.00	3,217,251.00
Other adjustment	157,939.79	(279,398.02)
Interest		1,674,330.00
Preliminary Expenses Written off	8,280.00	8,280.00
Operating Profit before Working Capital Change	1,667,208.38	4,185,233.91
Adjustment for:		-23913715.43
Trade and other receivables provision	239,833.00	-13730.04
Inventories	(2,635,305.34)	-2145377.04
Trade Payables	3,126,652.85	18679442.85
Loans & Advances	456,387.76	(4,386,387.76)
Cash generated from operations	1,462,335.13	(7,594,533.51)
Tax Paid	20,772.00	(37,480.00)
Interest Paid		(1,674,330.00)
Income tax adjustment		
Net Cash from Operating Activities	1,441,563.13	(9,306,343.51)
B. Cash Flow from Investing Activities		
other Receipts	62805.36	(96,752.99)
increase in other current asset unsecured loan	3,460,000.00	4,150,000.00
Capital expenses	1,859,851.84	
Sales of Fixed Assets		3,880,019.00
Net Cash used in Investing activities	(1,662,953.52)	7,933,266.01
C. Cash Flow from Financing Activities		
Proceedes from Share Application Money		
Minority Interest		3,329,596.00
Proceedes from Long Term Borrowings		3,329,596.00
Net Cash from Financing Activities		3,329,596.00
Net Increase in Cash and cash equivalents (A+B+C)	(221,390.39)	1,956,518.50
Cash and cash Equivalents as at the beginning of the Year	1,109,529.00	888,138.61
Cash and cash equivalents as the close of the Year	888,138.61	2,844,657.11

For and on behalf of Board of Director's


Virender Kumar Agarwal
(Managing Director)
DIN- 00531255


Rishab Kumar Agarwal
Director
DIN-01766244

"As per our report of even date"
For Garg Anil & Company
Chartered Accountants


Anil Garg
M. No. 083017
Firm Regn. No. 6308N

Date : 25.05.2017
Place : New Delhi