

# AVON MOBILITY SOLUTIONS PRIVATE LIMITED

Balance Sheet as at March 31, 2016

(All amounts are in Indian Rupees)

	Notes	As at 31-Mar-2016	As at 31-Mar-2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	3	111,100.00	111,100.00
Reserves and Surplus	4	(13,059,395.02)	(7,215,028.44)
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
Long-term provisions		-	-
<b>Current Liabilities</b>			
Short-term borrowings			
Trade payables	6	12,901,288.00	7,445,088.00
Other current liabilities	7	274,375.00	519,558.00
Short-term provisions	8	2,303,103.62	1,401,326.62
		-	-
<b>Total</b>		<b>2,530,471.60</b>	<b>2,262,044.18</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
Tangible assets	9	485,589.65	724,003.84
Intangible assets	10	0.00	0.00
Non-current investments		-	-
Deferred tax assets (net)	5	234,361.99	291,819.57
Long-term loans and advances	11	210,029.90	134,569.34
Non current assets	12	747,120.00	724,138.00
<b>Current assets</b>			
Trade receivables	13	359,870.36	259,041.76
Cash and bank balances	14	509,778.68	101,650.66
Short-term loans and advances	15	(16,279.00)	2,002.00
Other current assets	16	-	24,819.00
<b>Total</b>		<b>2,530,471.60</b>	<b>2,262,044.17</b>

Significant accounting policies

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The notes referred to above form an integral part of the balance sheet.

This is the balance sheet referred to in our report of even date.

For Parimelazhagan & co  
Chartered Accountants  
Firm Regn No. 6514S

S.Parimelazhagan  
Partner  
Membership No. 200970  
Place: Chennai  
Date: 04/05/2016



For and on behalf of Board of Directors of  
AVON MOBILITY SOLUTIONS PRIVATE LIMITED

*[Signature]*  
Director

*[Signature]*  
Director



**AVON MOBILITY SOLUTIONS PRIVATE LIMITED****Statement of Profit and Loss for the year ended March 31, 2016**

(All amounts are in Indian Rupees)

	Notes	Year ended March 31, 2016	Year ended March 31, 2015
<b>Revenue</b>			
Revenue From Operations	17	2,927,251.03	5,538,711.99
Other Income	18	10,299.19	210,692.54
<b>Total Revenue</b>		<b>2,937,550.22</b>	<b>5,749,404.53</b>
<b>Expenses</b>			
Employee Related benefits	19	4,817,330.00	5,325,451.00
Other Expenses	20	3,622,260.04	1,975,211.24
Sub total		8,439,590.04	7,300,662.24
Profit before Depreciation		<b>(5,502,039.82)</b>	<b>(1,551,257.71)</b>
Depreciation and amortization expense	21	255,964.18	3,548,664.00
Profit before interest		<b>(5,758,004.00)</b>	<b>(5,099,921.71)</b>
Finance costs		-	-
<b>Profit before exceptional item</b>		<b>(5,758,004.00)</b>	<b>(5,099,921.71)</b>
<b>Add: Exceptional Items</b>		<b>(28,905.00)</b>	<b>1,587.22</b>
<b>Profit before tax</b>		<b>(5,786,909.00)</b>	<b>(5,098,334.49)</b>
<b>Tax expense:</b>			
-Current tax		-	-
-Current tax for earlier years		-	198,873.72
-Deferred tax		57,457.58	(713,730.17)
<b>Total tax expense</b>		<b>57,457.58</b>	<b>(514,856.45)</b>
<b>Profit for the period</b>		<b>(5,844,366.58)</b>	<b>(4,583,478.04)</b>
<b>Earnings per equity share</b>			
- Basic and diluted		(526.05)	(412.55)
Weighted average number of equity shares outstanding		11,110	11,110
Nominal value of equity shares (Rs.)		10	10

Significant accounting policies

2

The notes referred to above form an integral part of the statement of profit and loss.

This is the statement of profit and loss referred to in our report of even date.

For Parimelazhagan & co  
Chartered Accountants  
Firm Regn No. 6514S

S.Parimelazhagan  
Partner  
Membership No. 200970  
Place: Chennai

Date: 04/05/2016



For and on behalf of Board of Directors of  
AVON MOBILITY SOLUTIONS PRIVATE LIMITED

Director

Director



**Significant accounting policies and notes to the financial statements**

**1 Company Background**

Avon Mobility Solutions P Ltd incorporated as private limited company with the object of developing software and IT enabled services

**2 Significant Accounting Policies**

**a Basis of preparation of financial statements**

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2015 to the extent applicable and other accounting principles generally accepted in India, to the extent applicable

**Presentation and disclosure of financial statements**

During the year ended March 31, 2016, the schedule III notified under the Companies Act, 2013 has been adopted by the Company, for preparation and presentation of its financial statements. . The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

**b Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**c Fixed assets, depreciation and capital work in progress**

**Tangible assets and depreciation**

Fixed assets are stated at cost of acquisition, less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of all incidental expenses relating to cost of acquisition and the cost of installation / erection as applicable. Borrowing cost related to acquisition or construction of those fixed asset which necessarily take a substantially period of time to get ready for their intended use are capitalised.

Depreciation on fixed assets is provided on straight line method. The rates of depreciation prescribed in Schedule II to the Companies Act, 2013 are considered as the minimum rates. If the management's estimates of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management estimate of useful life/ remaining useful life. Accordingly, the rates of depreciation for various assets are as under:

**d Inventories**

Cost of inventories comprises all cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from tax authorities.

**e Revenue recognition**

Sales are accounted on transfer of ownership/completion of services

Interest income on deposits and interest bearing securities is recognized on a time proportionate basis.

**f Employee benefit**

Defined contribution plan: No provision has been made in the books for employee benefits like Gratuity

**g Foreign currency transactions**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transactions or rates that approximates the exchange rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on foreign exchange transactions during the year and on restatement of monetary assets and liabilities are recognized in the statement of profit and loss account of the year.



**h Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

**i Taxation**

Income tax expenses comprise current tax (i.e. amount of income tax for the year determined in accordance with the Income Tax law) and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income / expense and taxable income / expense for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty of the assets getting realised in future. However, where there is unabsorbed depreciation or carry forward of losses under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

**j Earnings per share**

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year.

**k Impairment policy**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realizable value and value in use) of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**l Cash flows**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

**3 Share Capital**

**a The details of authorised, issued, subscribed and paid up share capital is as under:**

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Authorised</b> 1,00,000 (March 31, 2015 1,00,000 equity shares) of Rs 10 each	1,000,000.00	1,000,000.00
<b>Issued, Subscribed and Paid up</b> 11,110 (March 31, 2015: 11,110) equity shares of Rs 10 each	<b>111,100.00</b>	<b>111,100.00</b>



b The reconciliation of number and amount of shares outstanding is as under:

Particulars	As at March 31, 2016		As at March 31, 2015	
	(No. of shares)	(Amount)	(No. of shares)	(Amount)
<b>Equity Shares</b>				
Balance at the beginning of the year	11,110	111,100.00	11,110	111,100.00
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>11,110</b>	<b>111,100.00</b>	<b>11,110</b>	<b>111,100.00</b>

c Terms / rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2016, the Company has not declared any dividend.

d Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of shares held	% of holding	No. of shares held	% of holding
<b>Equity shares of Rs. 10 each fully paid</b>				
Nucleus Software Exports Limited	10,666	96%	-	0%
Thomas Zachariah	222	2%	5,000	45%
K Krishna Kumar	222	2%	2,500	23%
Raghunandana	0	0%	2,500	23%
N Subramanian	0	0%	1,110	10%
	<b>11,110</b>	<b>100%</b>	<b>11,110</b>	<b>100%</b>

e Shares allotted as fully paid up by way of bonus shares and pursuant to contracts without payment being received in cash

Particulars	As at 31-Mar-16	As at 31-Mar-15
Equity shares allotted as fully paid up bonus shares	Not applicable	Not applicable

4 Reserves and Surplus

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Securities premium account</b>		
Balance at the beginning of the year	9,988,900.00	9,988,900.00
Add: Additions during the year	0.00	0.00
<b>Closing balance</b>	<b>9,988,900.00</b>	<b>9,988,900.00</b>
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	(17,203,928.44)	(9,487,392.15)
Profit for the year	(5,844,366.58)	(4,583,478.04)
Add: Previous Years Depreciation	-	(3,133,058.26)
<b>Net surplus in the statement of profit and loss</b>	<b>(23,048,295.02)</b>	<b>(17,203,928.44)</b>
<b>Total</b>	<b>(13,059,395.02)</b>	<b>(7,215,028.44)</b>



**AVON MOBILITY SOLUTIONS PRIVATE LIMITED**  
**Notes to financial statements for the year ended March 31, 2016**  
 (All amounts are in Indian Rupees)

**5 Deferred Taxes**

The major components of the deferred tax assets and liabilities are outlined below:

Particulars	As at March 31, 2016	As at March 31, 2015
Tangible assets	234,361.99	291,819.57
<b>Deferred tax Asset</b>	<b>234,361.99</b>	<b>291,819.57</b>

**6 Short-term borrowings**

Particulars	As at March 31, 2016	As at March 31, 2015
<i>Unsecured</i>		
Loan from Shareholders & Directors	12,901,288.00	7,445,088.00
<b>Total</b>	<b>12,901,288.00</b>	<b>7,445,088.00</b>

*Note: Unsecured Loan includes Rs. 31,50,000/- from share holder received before March 2013 and is continuing*

**7 Trade payables**

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Sundry creditors</b>		
- dues to micro and small enterprises (Refer note 28)	-	
- dues to creditors other than micro and small enterprises	274,375.00	519,558.00
<b>Total</b>	<b>274,375.00</b>	<b>519,558.00</b>

**8 Other current liabilities**

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Statutory Liabilities</b>		
Statutory payables	156,767.00	68,812.00
Duties and Tax	14,001.08	220,221.08
Expenses Payables	1,615,869.00	1,061,965.00
Interest Payable	448,450.00	0.00
Other Expenses Payable	68,016.54	50,328.54
<b>Total</b>	<b>2,303,103.62</b>	<b>1,401,326.62</b>

**11 Long-term loans and advances**

Particulars	As at March 31, 2016	As at March 31, 2015
<i>Unsecured - considered good</i>		
<b>Advances:</b>	0.00	0.00
Statutory Receivables	210,029.90	134,569.34
<b>Total</b>	<b>210,029.90</b>	<b>134,569.34</b>



12 Non Current Assets

Particulars	As at March 31, 2016	As at March 31, 2015
Rent Advance	700,000.00	700,000.00
EB Deposits	47,120.00	23,850.00
Prepaid Expenses	-	288.00
<b>Total</b>	<b>747,120.00</b>	<b>724,138.00</b>

13 Trade Receivables

Particulars	As at March 31, 2016	As at March 31, 2015
<i>Unsecured:</i>		
Debts outstanding for a period exceeding six months from the date they became due for payment		
- considered good		
- considered doubtful	111,103.00	82,198.00
	<b>111,103.00</b>	<b>82,198.00</b>
Other debts		
- considered good	359,870.36	259,041.76
- considered doubtful		
	<b>359,870.36</b>	<b>259,041.76</b>
<b>Total</b>	<b>470,973.36</b>	<b>341,239.76</b>
Less: Provision for doubtful debts	111,103.00	82,198.00
<b>Total</b>	<b>359,870.36</b>	<b>259,041.76</b>

14 Cash and bank balance

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Cash and cash equivalents</b>		
Cash in hand	380.00	1,046.50
Bank balances		
- in current accounts	457,909.68	72,615.16
<b>Other bank balances</b>		
- on deposit accounts with maturity of more than 3 months but less than 12 months from reporting date*	45,000.00	25,000.00
Accrued Interest on Term Deposit	6,489.00	2,989.00
<b>Total</b>	<b>509,778.68</b>	<b>101,650.66</b>

\*-Includes fixed deposit under lien with a bank.

15 Short-term loans and advances

Particulars	As at March 31, 2016	As at March 31, 2015
<i>Unsecured, considered good</i>		
Salary Advance	-16,279.00	2,002.00
<b>Total</b>	<b>-16,279.00</b>	<b>2,002.00</b>

16 Other current assets

Particulars	As at March 31, 2016	As at March 31, 2015
Vat Input	-	24,819.00
<b>Total</b>	<b>-</b>	<b>24,819.00</b>



17 Revenue from operations

Particulars	As at March 31, 2016	As at March 31, 2015
Sales	2,927,251.03	5,538,711.99
<b>Total</b>	<b>2,927,251.03</b>	<b>5,538,711.99</b>

18 Other income

Particulars	As at March 31, 2016	As at March 31, 2015
Other Miscellaneous income	10,299.19	210,692.54
<b>Total</b>	<b>10,299.19</b>	<b>210,692.54</b>

19 Employee related benefits

Particulars	As at March 31, 2016	As at March 31, 2015
Salaries and wages	4,771,930.00	5,267,263.00
Staff welfare expenses	45,400.00	58,188.00
<b>Total</b>	<b>4,817,330.00</b>	<b>5,325,451.00</b>

20 Other expenses

Particulars	As at March 31, 2016	As at March 31, 2015
Telephone Charges	66,020.00	71,396.00
Travelling & Conveyance Expenses	179,922.00	212,493.04
Bank Charges	570.25	1,421.59
Maintance Charges		1,200.00
Electricity Charges	191,050.00	244,909.00
Expense Reimbursement	16,665.00	0.00
Fees Rate & Taxes	77,050.04	2,871.40
Levy/charges on delayed payment of dues	257,487.00	23,098.00
Interest on Loan	1,068,500.00	0.00
Loss on Revaluation of Foreign Currency	3,273.86	29,578.63
General Expenses	188,270.46	155,491.80
Office Rent	924,000.00	924,000.00
Store Fees English Club		0.00
Postage & Courier Charges	1,937.89	2,518.00
Printing & Stationeries	49,629.50	39,524.00
Professional Charges	111,118.00	82,529.00
Recruitment Charges		8,545.00
Web Space Maintance Charges	475,886.04	153,531.78
Repair & Maintenance Macheine	10,880.00	22,104.00
<b>Total</b>	<b>3,622,260.04</b>	<b>1,975,211.24</b>



**AVON MOBILITY SOLUTIONS PRIVATE LIMITED**  
**Notes to financial statements for the year ended March 31, 2016**  
 (All amounts are in Indian Rupees)

**21 Depreciation**

Particulars	As at March 31, 2016	As at March 31, 2015
Depreciation on tangible assets	255,964.18	3,548,664.00
Amortisation on intangible assets	-	-
<b>Total</b>	<b>255,964.18</b>	<b>3,548,664.00</b>

**22 Exceptional Items**

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Provision for Bad Debts	(28,905.00)	1,587.22
<b>Total</b>	<b>(28,905.00)</b>	<b>1,587.22</b>

**23 Foreign Currency Transactions**

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
<b>Inflow</b>	-	-
<b>Out Flow:</b>		
Web Server Charges	490,508.00	

**24 Capital commitments and contingent liabilities**

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Claim Against the company by the vendor	250,000.00	-

**25 Payment to auditors, excluding service tax**

Particulars	As at March 31, 2016	As at March 31, 2015
Statutory audit	100,000.00	40,000.00
<b>Total</b>	<b>100,000.00</b>	<b>40,000.00</b>

**26 Retirement benefits Gratuity Plan**

The company has no retirement benefit plan for its employees

**27 Related party transactions**

Names of related parties and nature of relationship are as follows:

Subsidiaries	N.A
Associates	NA
Key Management Personnel (KMP)	Thomas Zachariah K Krishna Kumar
Enterprise over which KMP are able to exercise significant influence	Avon Solutions and logistic P Ltd



**Related party information as on March 31, 2016**

Name of the related party	Nature of transaction	Year ended March 31, 2016	Year ended March 31, 2015
Avon Solutions and Logistic P Ltd	Courier charges sales/service	34,670.00	2,385.00
Thomas zachariah	Director Remuneration	840,000.00	840,000.00
Thomas zachariah	Interest	1,068,500.00	
K krishna kumar	Loan and advance	2,539,938.00	1,959,938.00
Subbu subramaniam	Loan and advance	3,350,000.00	3,150,000.00
Thomas zachariah	Loan and advance	7,011,350.00	2,335,150.00

**28 Micro, Small and Medium Enterprises**

The management is currently in the process of identifying enterprises which have provided services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2016 has not been made in the financials statements based on information received and available with the Company. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

**29** Previous year figures have been regrouped wherever necessary to conform to current year classification

For Parimelazhagan & co  
 Chartered Accountants  
 Firm Regn No. 6514S

*S. Parimelazhagan*  
**S. Parimelazhagan**  
 Partner  
 Membership No. 200970



Place: Chennai  
 Date: 04/05/2016

**For and on behalf of Board of Directors of**  
 AVON MOBILITY SOLUTIONS PRIVATE LIMITED

*[Signature]*  
 Director

*[Signature]*  
 Director



**AVON MOBILITY SOLUTIONS PRIVATE LIMITED**

Cash flow Statement for the year ended March 31, 2016

(All amounts are in Indian Rupees)

	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>Cash flow from operating activities</b>			
Profit before taxation		-5,786,909.00	-5,098,334.49
<b>Adjustments for:</b>			
Depreciation / amortisation		255,964.18	3,548,664.00
Interest expenses		0.00	0.00
Loss on sale of investments		0.00	0.00
Interest income		0.00	0.00
Dividend income		0.00	0.00
Provision for doubtful debts		0.00	0.00
Loss on sale of tangible assets		0.00	0.00
<b>Operating cash flow before working capital changes</b>		<b>-5,530,944.82</b>	<b>-1,549,670.49</b>
<i>Adjustments for:</i>			
(Increase)/decrease in trade receivables		-100,828.60	271,279.81
(Increase)/decrease in loans and advances and other current assets		-55,342.56	405,321.72
Increase/(decrease) in current liabilities		901,777.00	324,841.77
Increase /(decrease) in provisions			
Increase/(decrease) in Trade Payables		-245,183.00	148,328.02
(Increase)/decrease in Inventories			
<b>Cash generated from operations</b>		<b>-5,030,521.98</b>	<b>-399,899.17</b>
Income taxes paid		0.00	-198,873.72
<b>Net cash provided/(used) by operating activities</b>	<b>A</b>	<b>-5,030,521.98</b>	<b>-598,772.89</b>
<b>Cash flow from investing activities</b>			
Purchase of tangible assets/intangible assets		-17,550.00	0.00
Interest income		0.00	0.00
<b>Net cash (used)/provided by investing activities</b>	<b>B</b>	<b>-17,550.00</b>	<b>0.00</b>
<b>Cash flow from financing activities</b>			
Increase/(decrease) in term Liabilities		5,456,200.00	115,800.00
<b>Net cash (used)/provided by financing activities</b>	<b>C</b>	<b>5,456,200.00</b>	<b>115,800.00</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>A+B+C</b>	<b>408,128.02</b>	<b>-482,972.89</b>
Cash and cash equivalents / margin money at the beginning of the year		101,650.66	584,623.55
<b>Cash and cash equivalents / margin money at the end of the year</b>	<b>14</b>	<b>509,778.68</b>	<b>101,650.66</b>

**Components of cash and cash equivalents**

Cash on hand			
Cheques/ drafts on hand		380.00	1,046.50
With banks- on current account		457,909.68	72,615.16
-- on deposit account		51,489.00	27,989.00
<b>Total cash and cash equivalents (note xx)</b>		<b>509,778.68</b>	<b>101,650.66</b>

**Supplementary information**

Cash and cash equivalents include the following which in view of the management are restricted in nature in deposit account 0.00 0.00

The schedules referred to above and notes thereon form an integral part of the financial statements

This is the cash flow statement referred to in our report of even date

For Parimelazhagan & co  
Chartered Accountants  
Firm Regn No. 6514S

S.Parimelazhagan  
Partner  
Membership No. 200970  
Place: Chennai  
Date: 04/05/2016



For and on behalf of Board of Directors of  
AVON MOBILITY SOLUTIONS PRIVATE LIMITED

Director

Director



Book Depreciation 2015-16

Particulars	Gross Block				% of Depreciation	Accumulated depreciation					Net Block	
	As At 01.04.2015	Additions	Deletions	As At 31.12.2015		Opening Balance	Depreciation For the year	Deletion	Schedule II Adjustment	Closing Balance	As At 31.03.16	As At 31.03.2015
Furniture & Fittings	1,562,654.10			1,562,654.10	10.00%	1,023,550.24	150,404.73			1,173,954.97	388,699.13	539,103.86
Air Conditioner	135,048.00			135,048.00	20.00%	135,048.00	0.00			135,048.00	0.00	0.00
Computer	2,425,406.03	10,100.00		2,435,506.03	33.33%	2,376,844.98	49,418.85			2,426,263.83	9,242.20	48,561.05
Software	10,656,355.00			10,656,355.00	33.33%	10,656,355.00	0.00			10,656,355.00	0.00	0.00
Equipments/Machines	431,494.75	7,450.00		438,944.75	20.00%	295,154.79	56,140.60			351,295.40	87,649.35	136,339.96
<b>Total</b>	<b>15,210,957.88</b>	<b>17,550.00</b>	<b>0.00</b>	<b>15,228,507.88</b>		<b>14,486,953.01</b>	<b>255,964.18</b>	<b>0.00</b>	<b>0.00</b>	<b>14,742,917.19</b>	<b>485,590.69</b>	<b>724,004.87</b>

