

**CADSYS (INDIA) LIMITED**

Regd.Office: 3-5-900/1, IVth Floor, Aparajitha Arcade,  
Himayath Nagar,  
HYDERABAD-29

**Consolidated Balance Sheet**

**2016-17**



**CADSYS (INDIA) LIMITED**  
 3-5-900/1, IVth Floor, Aparajitha Arcade  
 Himayathnagar, Hyderabad, Telangana-500029  
**CONSOLIDATED BALANCE SHEET AS AT 31.03.2017**

Particulars	Note No	Figures As at the End of	Figures As at the End of
		Current Reporting Period	Previous Reporting Period
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	54,025,000	10,805,000
(b) Reserves and surplus	3	233,462,876	169,667,336
Minority Interest		-	141,913
<b>2 Non-current liabilities</b>			
(a) Long-term Borrowings	4	159,495,591	16,075,898
(b) Deferred Tax Liabilities (Net)	5	(2,858,540)	3,258,798
(c) Other Long-term Liabilities	6	1,620,965	1,890,417
(d) Long-term provisions	7	4,495,730	2,722,099
<b>3 Current liabilities</b>			
(a) Short-term Borrowings	8	15,061,698	20,994,982
(b) Trade payables	9	34,881,699	4,604,776
(c) Other current liabilities	10	67,395,547	48,387,528
(d) Short-term provisions	11	(110,226)	7,885,450
<b>TOTAL</b>		<b>567,470,341</b>	<b>286,434,194</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	12	24,100,348	47,652,499
(ii) Intangible assets	12	123,105,207	95,061
(b) Non Current Investments	13	7,436,658	5,149,221
(c) Long-term loans and advances	14	15,472,789	27,226,038
(d) Goodwill on Consolidation		8,635,534	-
<b>2 Current assets</b>			
(a) Trade receivables	15	112,619,601	34,665,108
(b) Cash and cash equivalents	16	217,500,796	163,727,443
(c) Short-term loans and advances	17	13,096,210	3,405,992
(d) Other current assets	18	45,503,197	4,512,832
<b>TOTAL</b>		<b>567,470,341</b>	<b>286,434,194</b>

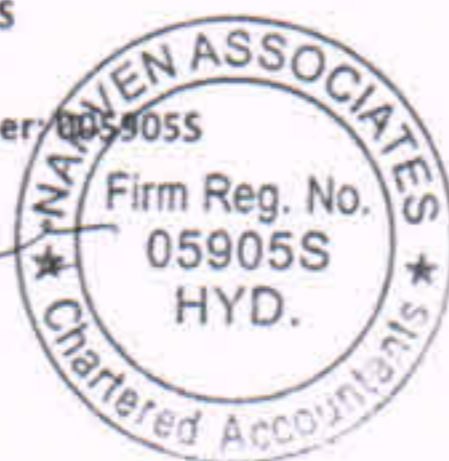
Significant Accounting policies  
 Notes on Financial Statements

1  
 2 to 33

As per our report of even date  
 for NARVEN ASSOCIATES

Chartered Accountants  
 Firm Registration Number: 059055

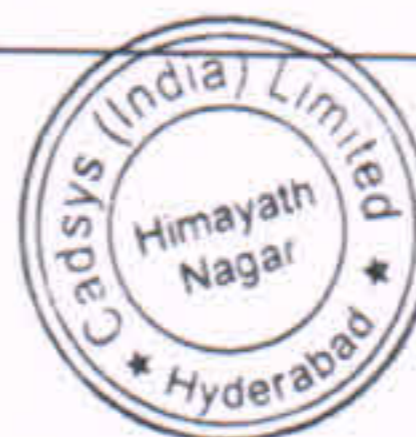
*(Signature)*  
 Partner  
 (M.No 025995)  
 Place: Hyderabad  
 Date: 15/05/2017



For and on behalf of the Board of Directors

*(Signature)*  
 N.C.V. RANGACHARYA  
 Managing Director

*(Signature)*  
 N.C. PADMAJA  
 Executive Director





**CADSYS (INDIA) LIMITED**  
 3-5-900/1, IVth Floor, Aparajitha Arcade  
 Himayathnagar, Hyderabad, Telangana-500029

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017**

Particulars	Note No.	Figures As at the End of	Figures As at the End of
		Current Reporting Period	Previous Reporting Period
		Rs.	Rs.
Revenue from operations	19	425,747,644	298,415,150
Other income	20	10,611,601	21,516,619
<b>Total Revenue</b>		<b>436,359,245</b>	<b>319,931,769</b>
<b>Expenses</b>			
Employee Benefit Expense	21	155,875,672	159,564,361
Other Operating Expenses	22	102,490,488	51,600,710
General Expenses		11,075,396	7,882,317
Financial costs	23	15,737,041	8,812,011
Depreciation and amortization expense	12	31,746,881	11,036,601
<b>Total Expenses</b>		<b>316,925,479</b>	<b>238,896,000</b>
<b>Profit / (Loss) before tax</b>		<b>119,433,766</b>	<b>81,035,768</b>
<b>Tax expense:</b>			
(a) Current tax Expense		(18,105,110)	(25,438,682)
(b) Deferred tax Expense / (Income)		6,117,338	(439,212)
(c) Earlier Year Taxes			
<b>Profit / (Loss) after tax before Minority Interests</b>		<b>107,445,993</b>	<b>55,157,874</b>
Less : Minority Interests		216,959	(15,956)
<b>Profit for the year</b>		<b>107,229,035</b>	<b>55,173,831</b>
<b>Earning Per Share</b>			
(i) Basic and Dilutive EPS		19.85	51.06
(ii) Adjusted Basic EPS		-	10.21

Significant Accounting policies  
 Notes on Financial Statements

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 2 to 33

As per our report of even date  
 for NARVEN ASSOCIATES  
 Chartered Accountants

Firm Registration Number: 0059055

*[Signature]*  
 'Partner

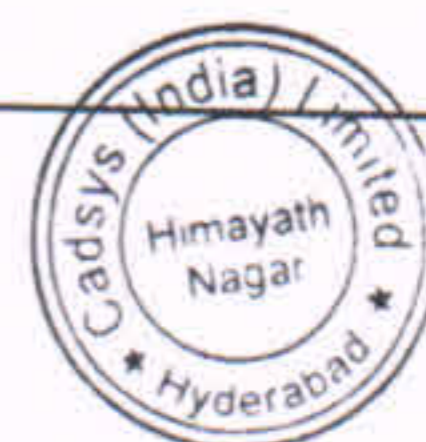


For and on behalf of the Board of Directors

*[Signature]*  
 N.C.V.RANGACHARYA  
 Managing Director

*[Signature]*  
 N.C.PADMAJA  
 Executive Director

Place: Hyderabad  
 Date: 15/05/2017





**CADSYS (INDIA) LIMITED**  
3-5-900/1, IVth Floor, Aparajitha Arcade  
Himayathnagar, Hyderabad, Telangana-500029

**CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31st March 2017** (Amount in Rs)

Particulars	Year Ended 31st March 2017	Year Ended 31st March 2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Statement of Profit and Loss	119,433,766	81,035,768
<i>Adjustments For:</i>		
Depreciation and Amortization Expense	31,746,881	11,036,601
Finance Costs	15,737,041	8,812,011
Interest Income	(9,552,569)	(10,973,496)
Dividend Income	(438,437)	(292,977)
Loss on Sale of Vehicle	-	202,402
Gain On sale of software	-	(817,075)
Debit Balances Written Off	12,436,259	6,750,000
<b>Operating Profit before Working Capital Changes</b>	<b>169,362,942</b>	<b>95,753,235</b>
<b>Adjustments for Changes in Working Capital :</b>		
<b>Adjustments for (Increase) / Decrease in operating assets</b>		
Long-term loans and advances	(683,010)	(6,968,707)
Trade Receivables	(77,954,493)	(18,319,589)
Short Term Loans & Advances	(11,341,427)	342,518
Other Current Assets	(40,990,365)	(1,287,322)
<b>Adjustments for Increase / (Decrease) in operating liabilities</b>		
Other Current Liabilities	19,008,020	6,850,064
Long Term Provisions	1,773,631	-
Trade Payables	30,276,923	2,234,404
Other Long Term Liabilities	(269,452)	(1,309,564)
Short Term Provision	(7,995,676)	-
<b>Cash from Operations</b>	<b>81,187,092</b>	<b>77,295,039</b>
Income Tax Paid	(18,105,110)	(26,613,468)
<b>Net Cash Generated from Operating Activities (A)</b>	<b>63,081,982</b>	<b>50,681,571</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for Purchase of Fixed Assets & Goodwill others	(140,218,408)	(19,685,895)
Payments for Purchase of Mutual Funds	(2,287,437)	(2,092,977)
Interest Income	9,552,569	10,973,496
Sale of Vehicle	-	-
Sale of Software	-	2,458,542
<b>Net Cash Used in Investing Activities (B)</b>	<b>(132,514,839)</b>	<b>(8,053,857)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	143,419,693	(13,573,476)
Repayment Shortterm Borrowings	(5,933,284)	16,770,542
Change in Minority Interest	(141,913)	14,692
Finance Costs Paid	(15,737,041)	(8,812,011)
Dividend and Dividend Distribution Tax Paid	-	(13,004,644)
<b>Net Cash Generated from Financing Activities (C)</b>	<b>121,607,455</b>	<b>(18,604,897)</b>
Effect of Exchange Differences on translation of foreign currency cash and Cash Equivalents	1,598,753	241,085
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>53,773,351</b>	<b>24,263,901</b>
Add: Cash & Cash Equivalents As at 31st March, 2016	163,727,444	139,463,543
<b>Cash &amp; Cash Equivalents As at 31st March, 2017</b>	<b>217,500,796</b>	<b>163,727,444</b>

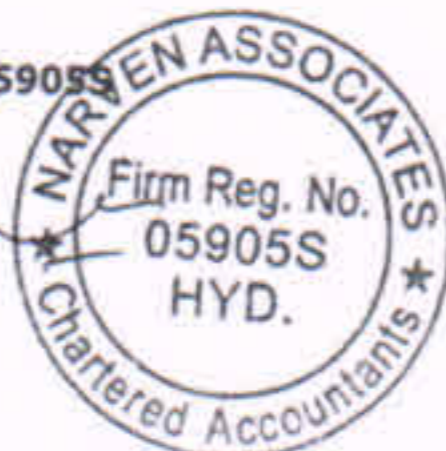
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As per our report of even date  
For **NARVEN ASSOCIATES**

Chartered Accountants  
Firm's registration no. 0059055

*S. Ramani*  
Partner  
M.No 025995  
Place: Hyderabad  
Date: 15/05/2017



For and on behalf of  
the Board of  
Directors

*N.C.V. Rangacharya*  
N.C.V. RANGACHARYA  
Managing Director

*N.C. Padmaja*  
N.C. PADMAJA  
Executive Director





Note 2 Share capital

Particulars	Figures As at the End of Current Reporting Period		Figures As at the End of Previous Reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Capital Equity shares of INR 10 each with voting rights 85,00,000 Nos of shares including 1,50,000 shares of merged company cogent has been considered(P.Y 83,50,000 shares of Rs. 10 each related to cadsys only)	8,500,000	85,000,000	3,650,000	36,500,000
(b) Issued, Subscribed and Fully paid up: Equity shares of INR 10 each with voting rights (Bonus Shares of INR 10 each issued in 4:1 ratio)	5,402,500	54,025,000	1,080,500	10,805,000
<b>Total</b>	<b>5,402,500</b>	<b>54,025,000</b>	<b>1,080,500</b>	<b>10,805,000</b>

The Details of Shareholders holding more than 5% of total number of shares:

Name Of the Share Holder	Figures As at the End of Current Reporting Period		Figures As at the End of Previous Reporting Period	
	Number of shares	% Held	Number of shares	% Held
Padmaja N.C	1,296,600	24.00	559,800	51.81
Rangacharya NCV	1,890,875	35.00	275,100	25.46
Pushpavathi N.C	-	-	140,200	12.98
B.Shailaja	1,502,400	27.81	-	-
<b>Total</b>	<b>4,689,875</b>	<b>87</b>	<b>975,100</b>	<b>90</b>

The Reconciliation Of the number of shares outstanding is set out below:

Particulars	Figures As at the End of Current Reporting Period		Figures As at the End of Previous Reporting Period	
	No.Of.Shares	Amount in Rs	No.Of.Shares	Amount in Rs
Equity Shares at the beginning of the year	1,080,500	10,805,000	1,080,500	10,805,000
Add: Bonus Shares issued during the year	4,322,000	-	-	-
Less: Shares Bought back during the year	-	-	-	-
<b>Equity Shares at the end of the year</b>	<b>5,402,500</b>	<b>10,805,000</b>	<b>1,080,500</b>	<b>10,805,000</b>

Note 3 Reserves and surplus

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
(a) Security Premium Account		
Opening balance	800,000	800,000
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (A)	800,000	800,000
(b) General reserve		
Opening balance	17,780,000	12,780,000
Add: Transferred from surplus in Statement of Profit and Loss	-	5,000,000
Less: Utilised / transferred during the year	-	-
Closing balance (B)	17,780,000	17,780,000
(c) Capital reserve on Consolidation		
Excess of Net assets acquired over investment made	-	-
Closing balance (C)	-	-
(d) Surplus / (Deficit) In Statement of Profit and Loss		
Opening balance	149,513,654	101,938,302
Add/(Less) : (Profits)/ Loss Relating to Minority Interest*	(3,928,456)	-
Less: Transferred to Share Capital against fully paid Bonus Shares	(43,220,000)	-
Add: Profit / (Loss) for the year	107,229,035	55,173,830
Less: Proposed Dividend	-	(2,161,000)
Less: Dividend Distribution Tax	-	(439,929)
Less: Minority Interest	2,116,209	2,451
Less: Transfer to General Reserve	-	(5,000,000)
Closing balance (D)	211,710,442	149,513,654
(e) Foreign Currency Translation Reserve		
Closing balance (E)	3,172,434	1,573,682
<b>Total(A+B+C+D+E)</b>	<b>233,462,876</b>	<b>169,667,336</b>

\* Net loss related to Minority shareholders borne by majority share holders





Note 4 Long Term Borrowings

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
<b>Term Loans</b>		
<b>Secured</b>		
From Banks		
Canara Bank Loan A/c Against FD's	105,119,094	
<b>Unsecured</b>		
From Banks		
Standard Chartered Bank	1,431,227	1,424,020
RBI Bank		955,077
HDFC Bank	704,232	704,237
From Other Parties		
Fullerton	1,352,209	1,352,209
Capital First Ltd	1,082,523	1,082,525
Bajaj Finance	984,289	984,289
Magma Fincorp Ltd	971,561	971,567
Ratnakar Bank Ltd - ICD	955,077	
Religare Finvest Ltd	822,403	822,403
Share Application money pending Allotment	6,243,500	
NCV Rangacharya		303,084
Others	32,419,300	
<b>Long term maturities of finance lease obligations</b>		
Hewlett Packard Financial Services (India) Pvt Ltd	4,335,023	4,401,334
Vehicle Loan -Tata Capital	34,590	34,590
Vehicle Loan -Daimler	3,040,564	3,040,564
<b>Total</b>	<b>159,495,591</b>	<b>16,075,898</b>

Note 5 Deferred Tax Liability

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
<b>Deferred tax liability</b>		
Related to fixed assets	133,663	5,623,762
<b>Deferred tax assets</b>		
Disallowances under the Income tax act' 1961	(2,992,203)	(2,364,964)
<b>Deferred tax Liability (Net)</b>	<b>(2,858,540)</b>	<b>3,258,798</b>

Note 6 Other Long-term Liabilities

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
<b>Advance from Customers</b>		
Anuradha Meadows Pvt Ltd	-	27,530
Ashrae Clean room Presentations Pvt Ltd	-	138,730
Sahithi Constructions	-	50,000
Shilpa Architects Hyd	-	15,834
Sattaluri Sri Devi	1,620,965	
<b>Payable to others</b>		
Sattaluri Sri Devi	-	1,658,323
<b>Total</b>	<b>1,620,965</b>	<b>1,890,417</b>





Note 7 Long-term Provisions

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Provision for Employee retirement benefits		
Provision for Gratuity	4,495,730	2,722,099
<b>Total</b>	<b>4,495,730</b>	<b>2,722,099</b>

Note 8 Short Term Borrowings

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
<b>Loans Repayable on Demand</b>		
<b>From Banks</b>		
<b>Secured</b>		
Over Draft from Canara Bank	6,038,348	20,994,982
Citibank-Credit Card	198,518	
Suntrust Bank ZBA	996,254	
<b>Unsecured</b>		
NCV Rangacharya	2,888,578	
N.C.Padmaja	4,940,000	
<b>Total</b>	<b>15,061,698</b>	<b>20,994,982</b>

Of the above

\* Over Draft limit of Rs. 400 lacs Secured by way of Hypothecation of Equipment and floating charge on movable assets and personal guarantee given by the Managing Director, and Executive Director and Director of the Company & 'Collateral Security' of Residential Plots admeasuring 2000 Sq Yds situated at Thimmayapalli, Keesara Mandal R.R.Dist, and Open Plots admeasuring 5230 Sq.Yds situated at Ghanpur Village, Toopran Mandal, Medak District and open plot No.11 admeasuring 773 Sq Yds and Open Plots admeasuring 7465 Sq Yds at Ghanpur Village, Toopran Mandal, Medak Dist. and open Plots admeasuring 2311 Sq Yds situated at Yawapoor Village, Toopran Mandal, Medak District.

Note 9 Trade payables

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Dues to Micro,Small and Medium Micro Enterprises	-	-
Others		
Trade Payables	34,881,699	4,604,776
<b>Total</b>	<b>34,881,699</b>	<b>4,604,776</b>

Note 10 Other current liabilities

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Current Maturities of Long Term Debt		18,116,192
Current Maturities of Finance Lease Obligations		5,791,097
<b>Employee Benefits Payable</b>		
Bonus Payable	3,506,032	4,430,802
Employee Recreation Fund	402,402	406,902
Employee Benefits Payable	2,674,082	246,505
Director Remuneration Payable	77,610	521,475
Salaries Payable	8,778,336	8,995,581
Accrued Expenses	2,520,975	
Statutory Liabilities Payable		
Professional Tax Payable	165,450	16,550
PF Payable	794,569	699,748
TDS Payable	1,950,343	747,477
Interest on TDS Payable		-
ESI Payable	230,063	318,157
ASIC Fee Payable	14,069	1,931
Service Tax Payable	685,536	
<b>Other Payables</b>		
Advance From Byars Engineering Co	-	3,316,645
Conveyance Payable	4,000	24,000
Rent Payable	1,409,160	1,138,758
Electricity Charges Payable	1,007,241	975,902
Telephone Charges Payable	24,450	15,963
Maintenance Charges Payable	91,242	94,529
Audit Fee Payable	372,500	313,500
Secretarial Audit Fee Payable	6,900	6,870
Expenses Payable	13,250,607	2,208,944
Culligence Software India Pvt. Ltd	1,500,000	
Damodhar A	6,665	
Eureka Forbes Limited	3,100	
K.Rupa Reddy-Property Tax	260,716	
P.D.Murthy	7,452	
Subshine Dealin Tax & Co	11,000	
Sunshine Dealintech Solutions	7,200	
Sun Net Solutions Pvt. Ltd	3,094	
Surender Kasturi	58,754	
SVV Geotech Private Limited	27,572,000	
<b>Total</b>	<b>67,395,547</b>	<b>48,387,528</b>





**Note 11 Short-term provisions**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Provision for Proposed Dividend	-	2,161,000
Provision for Dividend Distribution Tax	-	439,929
Provision for Income Tax (Net of TDS & Advance Tax)	(110,227)	5,284,521
<b>Total</b>	<b>(110,226)</b>	<b>7,885,450</b>

**Note 13 Non Current Investments**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Canara Bank Robeco Mutual Fund	7,387,658	5,149,221
Cadsys Technologies LLC USA (Investment)	-	-
Cadsys Technologies LLP	49,000	-
<b>Total</b>	<b>7,436,658</b>	<b>5,149,221</b>

**Note 14 Long-term loans and advances**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
(a) Capital advances		
Unsecured, considered good	-	-
(b) Advance for Capital investment		
Unsecured, considered good		
Ametritech Engineering Solutions, Inc-USA	-	12,518,160
Investments- Instancy Inc USA	1,478,428	1,512,500
(c) Security deposits		
Rent Deposits	5,710,836	5,710,836
Electricity Deposits	1,259,021	1,259,021
Other Deposits	1,437,085	358,416
(d) Balances with government authorities		
Unsecured, considered good	-	279,686
(e) Other loans and advances		
Unsecured Considered Good		
APIIC Limited	5,587,419	5,587,419
IpowerFour Technologies Pvt. Ltd	-	-
C S R Consultants	-	-
Ranj Associates	-	-
<b>Total</b>	<b>15,472,789</b>	<b>27,226,038</b>

**Note 15 Trade receivables**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Trade receivables		
Unsecured, considered good		
More than six months	-	1,657,123
Others	112,619,601	33,007,985
<b>Total</b>	<b>112,619,601</b>	<b>34,665,108</b>





Note 16 Cash and cash equivalents		
Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
(a) Cash on hand	124,965	121,851
(b) Balances with banks	79,697,892	6,448,455
(i) In current accounts	-	2,275,749
(ii) In EEFC accounts	137,677,939	154,881,387
(iii) In Fixed deposit accounts (period of maturity within one year)	-	-
<b>Total</b>	<b>217,500,796</b>	<b>163,227,443</b>

Note 17 Short-term loans and advances		
Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
(a) Loans and advances to employees	-	3,000
(b) Board of Apprenticeship	1,272,488	-
(c) Others	6,881,498	1,162,171
Prepaid Expenses	63,000	-
Advance to Employees	1,565,267	1,146,911
Other Advances	-	-
Mat credit entitlement	-	-
Advance Tax	1,000,000	-
Mastishk Support group	2,281,083	1,060,196
TDS & Refund receivables	32,873	33,714
Input GST	-	-
<b>Total</b>	<b>13,096,210</b>	<b>3,405,992</b>

Note 18 Other current assets		
Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Interest Accrued On Fixed Deposits	3,502,962	3,669,257
Other receivables	713,005	843,575
Work in Progress	23,184,950	-
Preliminary Expenses	14,985,016	-
EMD-GSI	234,000	-
Output Service Tax Payable 2016-17	2,883,264	-
<b>Total</b>	<b>45,503,197</b>	<b>4,512,832</b>





**Note 19. Revenue from Operations**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
<b>Revenue from operations</b>		
Sale of Services	427,566,233	298,415,150
Unbilled Revenue	(1,815,050)	-
Sales Returns	(3,539)	
<b>Total</b>	<b>425,747,644</b>	<b>298,415,150</b>

**Note 20. Other income**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Interest Income	9,552,569	10,973,496
Income from Sub -Rental	-	53,144
Miscellaneous income	746,675	2,629,927
Gain On sale of software	-	817,075
Dividend from Mutual Funds	-	292,977
Discount	312,357	-
Debit balances written off recovered	-	6,750,000
<b>Total</b>	<b>10,611,601</b>	<b>21,516,619</b>

**Note 21. Employee Benefit Expense**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Salaries and wages	136,096,963	140,833,740
Remuneration to Directors	9,600,000	9,600,000
Contributions to provident and other funds	6,712,277	7,121,447
Staff welfare expenses	1,449,809	1,760,055
Gratuity	2,016,623	249,119
<b>Total</b>	<b>155,875,672</b>	<b>159,564,361</b>





**Note 22. Other Operating Expenses**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Travelling and Conveyance	30,79,913	59,65,040
Internet Charges	20,22,602	21,25,388
Rates & Taxes	16,35,077	7,89,435
Rent	1,33,20,320	1,13,99,779
COGS	17,06,073	-
Debit Balances Written Off	1,07,85,050	57,326
Deposits Written Off	-	8,09,180
Bank charges	7,64,774	2,50,351
Books & Periodicals	10,259	
Service Charges	3,04,624	
Professional & Consultancy Charges	68,89,457	31,25,928
Postage & Courier Charges	1,17,023	11,178
Electricity Charges	80,13,548	89,29,536
Fuel Expenses	4,50,031	
Loss on Foreign Exchange Fluctuation	25,78,356	32,34,746
Insurance	39,49,990	59,75,594
Non Deductible Expenses	2,97,982	
Immigration Fees	67,507	
Legal Expenses	7,29,014	-
Digitization Charges	-	
Printing & Stationery	5,02,617	5,79,859
Payments to Auditor as :		
(a) Statutory Audit Fee	1,85,490	1,85,490
(b) Tax Audit Fee	1,58,010	1,58,010
(C) Secretarial Audit Fee	6,900	
Repairs & Maintenance - Others	5,98,007	15,50,444
Security Charges	10,60,000	9,58,722
Subscription & Other Charges	8,88,285	11,70,935
STPI Charges	-	4,30,063
Telephone Charges	5,29,242	2,33,714
Interest On TDS	1,12,859	7,500
Interest On Service Tax	1,13,767	
Job Work Charges	2,94,00,000	
Investment in CadTechnologies Australia Writen Off	16,51,209	
Service Tax & Swach bharat cess	6,92,572	
Sales Commission	57,01,004	
Advertisement and Business Promotion	1,26,323	1,76,772
Prior Period Expenses	1,02,733	74,421
Computer Hire Charges	12,97,100	25,55,736
Computer Consumables	5,96,607	6,43,163
Visa Fee	46,900	-
Foreign Travel Expenses	19,99,263	
Promo Material	-	
Loss on Sale of Vehicle		2,02,402
<b>Total</b>	<b>10,24,90,488</b>	<b>5,16,00,710</b>





**Note 23. Financial costs**

Particulars	Figures As at the End of Current Reporting Period	Figures As at the End of Previous Reporting Period
	Rs.	Rs.
Interest expense on:		
- Interest on Finance Lease Loans	818,611	1,256,176
- Interest On Working Capital Loans	2,540,261	1,697,877
- Interest on Unsecured Loans	-	5,556,383
- Interest Others	12,006,069	-
- Interest on Vehicle loans	372,100	301,575
<b>Total</b>	<b>15,737,041</b>	<b>8,812,011</b>





**CADSYS (INDIA) LIMITED**

SCHEDULE-12 FIXED ASSETS :		GROSS BLOCK					DEPRICIATION				NET BLOCK			Useful Life in Yrs
S.No	DESCRIPTION	As at 01-04-2016	Additions during the year	Translation on Exchange Difference	Deletions	As on 31-03-2017	Up to 01.04.2016	During the Year till 31/03/2017	Deletions	As on 31-03-2017	As on 31-03-2017	As on 31-03-2016		
		Rs.	Rs.			Rs.	Rs.	Rs.		Rs.	Rs.	Rs.		
	<b>Tangible Fixed Assets</b>													
1	Furniture & Fittings	17,172,238	12,548			17,184,786	12,908,696	896,105		13,804,801	3,379,985	4,263,542	10	
2	Computer	75,930,042	482,434	1,263		76,413,739	48,734,311	19,227,651		67,961,962	8,451,777	27,195,731	3	
3	Servers	4,083,654	100,000			4,183,654	1,803,467	713,065		2,516,532	1,667,122	2,280,187	6	
4	Electrical Equipments	5,029,488	-			5,029,488	4,795,879	226,393		5,022,272	7,216	233,609	10	
5	Office Equipement	5,689,649	585,443			6,275,092	4,196,017	637,278		4,833,295	1,441,797	1,493,632	5	
6	Vehicle	6,296,477	-			6,296,477	946,753	795,554		1,742,307	4,554,170	5,349,724	8	
7	Air conditioner	2,384,186	114,887			2,499,073	1,824,041	156,394		1,980,435	518,638	560,145	10	
8	Generator	3,394,362	-			3,394,362	2,014,679	298,558		2,313,237	1,081,125	1,379,683	10	
9	U.P.S	3,943,590	-			3,943,590	1,936,175	608,116		2,544,291	1,399,299	2,007,415	5	
10	Communication Equipment	4,844,014	41,572			4,885,586	2,676,048	1,331,183		4,007,231	878,355	2,167,966	5	
11	Land	720,865	-			720,865	-	-		-	720,865	720,865	-	
	<b>Total</b>	<b>129,488,565</b>	<b>1,336,884</b>	<b>1,263</b>	<b>-</b>	<b>130,826,712</b>	<b>81,836,066</b>	<b>24,890,298</b>	<b>-</b>	<b>106,726,363</b>	<b>24,100,348</b>	<b>47,652,499</b>		
	<b>Intangible Fixed Assets</b>													
12	Software	20,114,787	7,564,996	503,406		28,183,189	20,019,727	6,856,584		26,876,311	1,306,878	95,060	1	
13	Purchased Goodwill	-	121,798,329	-		121,798,329	-	-		-	121,798,329	-		
	<b>Total</b>	<b>20,114,787</b>	<b>129,363,324</b>	<b>503,406</b>	<b>-</b>	<b>149,981,517</b>	<b>20,019,727</b>	<b>6,856,584</b>	<b>-</b>	<b>26,876,311</b>	<b>123,105,207</b>	<b>95,060</b>		







## **Independent Auditor's Report**

To the Members of  
**CADSYS (INDIA) LIMITED**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated financial statements of **CADSYS (INDIA) LIMITED** (the holding Company) and its subsidiary (collectively referred as "the company" or "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss and Consolidated Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "The Consolidated Financial Statements").

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows 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. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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. 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 consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether



due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, as at 31 March 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

## **Other Matters**

We did not audit the financial statements/financial information of M/S Cadsys technologies LLC USA, Apex LLC USA, subsidiary companies abroad whose financial statements consist of total assets of Rs.27,18,75,342/- and Net assets of Rs.23,73,39,011/- as on 31/03/2017 in the consolidated balance sheet and total revenues of Rs.27,44,43,450/- for the year ended on that date and the Consolidated financial statements also include in the group share of net profit of Rs.7,89,86,786/- have been considered in the accompanying financial statements. These financial statements/financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Sub section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Management.



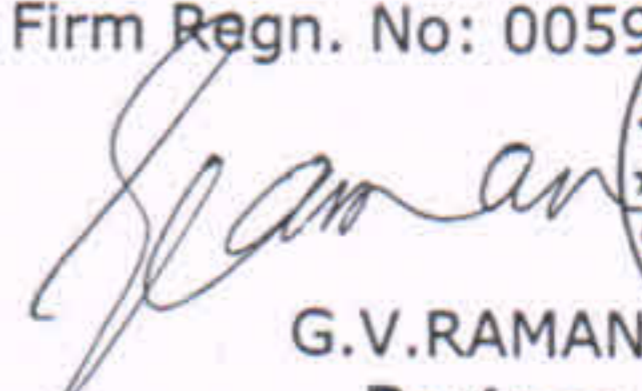
## Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-A"; and
- f) 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 no pending litigations which have impact on its financial position in its financial statements,
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses,
  - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (Refer to Note No-27) to the audited Financial Statements).

Place: Hyderabad  
Date: 15/05/2017

For **NARVEN ASSOCIATES**  
Chartered Accountants  
Firm Regn. No: 005905S

  
G.V. RAMANA  
Partner

Membership No.:025995







**NARVEN ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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Partner : 040-2322 6063  
e-mail : narven@rediffmail.com

**Annexure - A to the Auditors' Report of CADSYS (INDIA) LIMITED**

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

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31<sup>st</sup> March 2017, We have audited the internal financial controls over financial reporting of CADSYS (INDIA) LIMITED (the holding Company) and its subsidiary (collectively referred as "the company" or "the group") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the of the Holding Company and its subsidiary company are 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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.

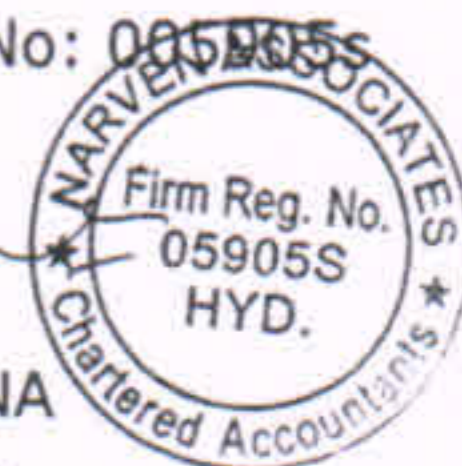
## Opinion

In our opinion, the Holding Company, its Subsidiary have, 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 2016, 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: Hyderabad  
Date: 15/05/2017

For **NARVEN ASSOCIATES**  
Chartered Accountants  
Firm Regn. No: 005905S

  
**G.V.RAMANA**  
**Partner**



Membership No.:025995



## **1. SIGNIFICANT ACCOUNTING POLICIES:**

The following are the significant accounting policies adopted by the company.

### **I. Basis of preparation of consolidated financial statements**

The Financial Statements have been prepared and presented in accordance with generally accepted accounting principles in India ("Indian GAAP"). Indian GAAP comprises 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 as adopted consistently by the Company.

### **II. Principles of Consolidation**

The consolidated financial statements include the financial statements of Cadsys (India) Limited (the "parent company"), and its subsidiary (collectively referred to as "the company" or "the Group"), in which the parent company has more than one-half of the voting power of an enterprise or where the parent company controls the composition of the board of directors.

The Group financial statements have been prepared on the following basis.

- The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in un realized profits or losses as per Accounting Standard 21-"Consolidated Financial Statements" & "Accounting for Investments in Subsidiaries in Separate Financial Statements".
- Since Cadsys (India) Limited is holding shares of Cadsys Technologies LLC USA from the beginning of its incorporation hence neither goodwill nor capital reserve will appear on consolidation.
- Since Cadsys (India) Limited is holding shares of Apex LLC USA from the beginning of its incorporation hence neither goodwill nor capital reserve will appear on consolidation.
- The consolidated financial statements are presented, to the extent possible, in the format as that adopted by the parent company for its separate financial statements. However Audited Financials of subsidiaries has not been received till the date of consolidation except in the case of Apex Engineers (India) Private Limited.

Following are the Subsidiaries:

<b>Name of the Company of Incorporation</b>	<b>% of Share Holding</b>	<b>Country</b>
1. Cadsys Technologies LLC USA	97.56%	USA
2. Apex LLC USA	100.00%	USA
3. Apex Engineers (India) Private Limited	80.00%	INDIA





## II. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Actual results could differ from the estimates. Examples of such estimates including provision for doubtful debts, future obligations under employee retirement benefit plan, Income taxes. Any changes in estimates are adjusted prospectively.

Contingencies are recorded when it's probable that liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent Liability.

## III. Revenue recognition:

The company generally follows mercantile system of accounting and recognizes significant items of income on accrual basis.

1. Revenue from Providing Services of 'Software as a service' is recognized when the processes of services are completed and the data is transferred to the customer and billed to clients as per the terms of contracts.
2. Interest income is accounted on time proportion basis.
3. Other Items of Income are accounted as and when right to receive arises.

## IV. Expenditure:

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

## V. Fixed Assets & Depreciation:

Fixed Assets are carried at the cost of acquisition or construction less accumulated depreciation.

The cost of tangible fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the cost of acquisition and installation of the respective asset.

Depreciation is provided on Straight Line method basing on the useful life of the assets.

## VI. Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for Intended use. All other borrowing cost are charged to revenue.

## VII. Impairment Of Assets:

An asset is treated as impaired when carrying cost of the assets exceeds its recoverable value. An impairment loss is charged to the profit and Loss A/c in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting periods is reversed if there has been a change in the estimate recoverable amount.

## VIII. Investments

Investments are either classified as current or long term, based on the management's intention at the time of purchase. Current investments are carried at the lower of cost or Fair Value. Long Term investments are carried at cost and Provisions are recorded to recognize any decline, other than temporary, in the carrying value of the each investment.





**IX. Foreign currency transaction:**

Transactions in foreign currency are recorded at Exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange at the balance Sheet date and resulting gain or loss is recognized in the profit and Loss Account. Non-Monetary assets and liabilities are translated at the rate prevailing on the date of transaction

**X. Accounting for Taxes on Income:**

**Current Tax:** Provision for Current Income tax is made on the basis of the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

**Deferred Tax:** Deferred income tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated amount.

Timing differences at the year end based on tax rates and laws, enacted or substantially enacted as of the Balance Sheet date. The deferred tax assets are recognized only to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**XI. Earnings Per Share:**

In determining earnings per share, the company considers the net profit after tax and included the post tax effect of any extra ordinary /exceptional item is considered. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares consolidated for deriving basic earnings per share, and also the weighted average number of equity shares that could have adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding share.) Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

**XII. Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

**XIII. Provisions and Contingencies :**

A Provision is recognized when there is a Present Obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

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





**NOTES FORMING PART OF PROFIT & LOSS A/C:**

**24. Capital Commitment and Contingent liabilities:**

- a. Estimated amount of unexecuted capital contracts Rs. NIL  
b. Contingent liabilities:

		(Amt in Rs)	
S.No	Particulars	2016-17	2015-16
1	Outstanding Corporate Guarantees	1,72,485	1,72,485

**25. Auditors Remunerations:**

Particulars	(Amount in Rs)	
	Current Year	Previous Year
Audit Fee	3,45,000	3,43,500
<b>Total</b>	<b>3,45,000</b>	<b>3,43,500</b>

**26. Related Party Transactions:**

- a) Name of the related parties & relationship:

Type of Relationship	Entities
(i) Subsidiary Company	1.Cadsys Technologies LLC USA 2. Apex LLC USA 3. Apex Engineers (India) Private Limited
(ii) Key Management Personnel	1.Padmaja Nallani chakravarthi 2.NallaniChakravarthi Madhavi 3.NallaniChakravarthi Venkata Rangacharya 4.Sripadarajan Nagarajan 5.Chandrasekhar





b) Transactions with Related parties

Name of the Related Party	N.C.V. Rangacharya	N.C.Padmaja
Description of the nature of transactions	1. Receiving of Services. 2.Unsecured Loan Received	1. Receiving of Services. 2.Unsecured Loan Received
Volume of transactions either as an amount or as appropriate proportion	1.Managerial Remuneration of Rs.60,00,000/-  2.Loan Received of Rs.27,00,000/-	1.Managerial Remuneration of Rs.36,00,000/-  2.Loan Received of Rs.50,00,000/-
Any other elements of the related party transactions	NIL	NIL
The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date	1. Loan amount outstanding of Rs.28,88,578/-	1. Loan amount outstanding of Rs.49,40,000/-  2.Managerial Remuneration Payable of Rs. 77,610/-
Provisions for doubtful debts due from such parties at that date and amounts written off or written back in the period in respect of debts due from or to related parties	NIL	NIL





## 27. Disclosure on Specified Bank Notes: (SBNs)

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G S R.308 (E) dated March 31, 2017 and the details of Specified Bank Notes (SBN) held and transacted during the period from November 8,2016 to December 30,2016; the denomination wise SBN and other notes as per the notification is given below:

Particulars	SBNs	Other Denomination notes	Total
Closing cash on hand on 08th Nov.2016	11,50,000	14,938	11,64,938
Add: Permitted Receipts	0	0	0
Less: Permitted Payments	(4,50,000)	(6,903)	(4,56,903)
Amount deposited in banks	(7,00,000)	0	(7,00,000)
Closing cash in hand as on 30th Dec.2016	0	8,035	8,035

28. The board in its meeting held on 15<sup>th</sup> May-2017 has recommended a final dividend of Rs.10.00 per equity share for the FY-2016-17. The proposal is subject to approval of share holders at the ensuring annual general meeting.

## 29. Adjusted Earnings per share:

Particulars	2016-17	2015-16
Net Profit for the Year	10,72,29,035	5,51,73,831
Amount Available for Equity Share holders	10,72,29,035	5,51,73,831
Weighted Average no. of Equity shares	54,02,500	54,02,500
Adjusted and Basic Earnings per Equity Share	19.85	10.21
Face Value of Share	Rs.10	Rs.10





**30. Additional Information to the Consolidated Financial Statements:**

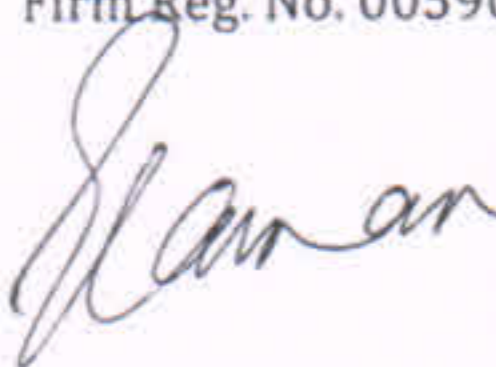
S.NO	NAME OF THE ENTITY	AS AT 31 <sup>st</sup> MARCH 2017		FOR THE YEAR ENDED 31 <sup>st</sup> MARCH 2017	
		NET ASSETS i.e. TOTAL ASSETS MINUS TOTAL LIABILITIES		SHARE IN PROFIT/(LOSS)	
		AS % OF CONSOLIDATED NET ASSETS	AMOUNT	AS % OF CONSOLIDATED PROFIT/(LOSS)	AMOUNT
	<b>Parent</b>				
	Cadsys (India) Limited	100%	28,74,87,877	100%	10,72,29,037
	<b>Subsidiaries</b>				
	<b>Foreign</b>				
1	Cadsys Technologies LLC USA	-0.00002%	(72,065)	-0.22%	-2,44,417
2	Apex LLC USA	NA	NA	NA	NA
3	Apex Engineers (India) Private Limited	-0.58%	(16,77,508)	0.43%	4,61,376

31. There were no overdue amounts exceeding Rs.1, 00,000/- each, which are outstanding for more than 30 days payable to Small Scale Industrial Undertakings as on 31st March, 2016.

32. Paise has been rounded off to the nearest rupee.

33. Previous Year Figures are regrouped wherever necessary.

As per our report of even date attached  
For NARVEN ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 005905S



(G.V. Ramana)  
Partner  
Place: Hyderabad  
Date: 15/05/2017



for & on behalf of the Board of Directors  
CADSYS (INDIA) LIMITED

  
Managing Director

  
Director

