

SEVENTH ANNUAL REPORT

2017 - 2018

SMS TAXICABS PRIVATE LIMITED

151, 15th FLOOR, MITTAL COURT B WING,
OPP VIDHAN BHAVAN, NARIMAN POINT,
MUMBAI - 400 021

INDEPENDENT AUDITORS' REPORT

To,
The Members,
SMS TAXICABS PRIVATE LIMITED
PUNE.

1. REPORT ON THE STANDALONE INDAS FINANCIAL STATEMENTS:

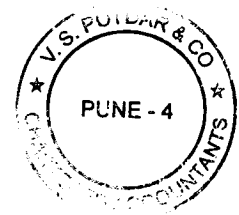
We have audited the accompanying standalone Ind AS financial statements of **SMS TAXI CABS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. AUDITOR'S RESPONSIBILITY:

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



We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

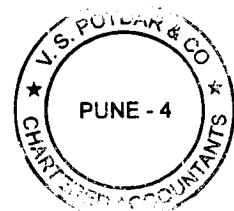
4. BASIS FOR MODIFIED OPINION:

No reconciliation is available in respect of balance with State Bank of India, Malad Branch, Current Account. Also all bank accounts, trade receivables and trade payables are subject to confirmation and reconciliations if any.

In absence of the reconciliation / confirmations, we are unable to determine the effect of these transactions on the financial statements of the company.

5. OPINION:

In our opinion and to the best of our information and according to the explanations given to us, *except for possible effects of the matters described in the Basis for Modified Opinion Paragraph 4 above*, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2018, and its loss and its cash flows for the year ended on that date.



6. **EMPHASIS OF MATTER:**

We draw attention to Note No.1(b) to the financial statements which is reproduced as under:

GOING CONCERN

The net-worth of the company has significantly eroded and turned negative as at the end of the year. The company has closed its phone a fleet taxi operation and the financial viability of the company greatly depends on its ability to pursue new business ventures and /or strategic business plans. The company has started a DBO subscription scheme in place of existing taxi operations. Considering this launch of DBO subscription scheme in place of phone a fleet taxi operation, the financials for the year have been prepared under going concern assumption as at the end of the year.

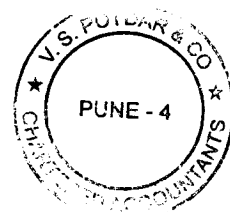
Our Opinion is therefore not modified in respect of this matter.

7. **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

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

7.2 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, *except for bank accounts, trade receivables and trade payables which are subject to confirmation & reconciliation if any*, 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, Statement of Profit and Loss, cash flows statements and statement of changes in equity 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 Indian Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, *one of the directors is disqualified* as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



7.3 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 pending litigations which would impact its financial position in its standalone Ind AS financial statements.***

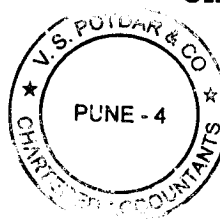
The summary of the same is as under:

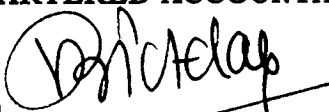
SR. NO.	PARTICULARS	AMOUNT Rs.
1.	Litigation of Corporation Bank in The Mumbai Debts & Recovery Tribunal for unpaid amount of secured term loan.	8,54,39,899/-
2.	Litigation of Creditor Eco Fuel System (I) Pvt Ltd in The National Company Law Tribunal for unpaid amount of outstanding against material supplied.	3,62,38,148/-
3.	Litigation of Employees Shri Surendra Pal and Shri Ajit Rajapure in The Labour Court, Mumbai for unpaid amount of salary, full & final settlement and other salary related dues.	**

** The working for these amounts is disputed hence we are unable to quantify the same.

- 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS**




**(V. S. POTDAR)
PARTNER
M. NO. 35471**

**PLACE : PUNE
DATE : 03.09.2018**

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to under heading – 'Report on Other Legal & Regulatory Requirements' Paragraph (1) of our Report of even date)

1. IN RESPECT OF FIXED ASSETS:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of the assets.
- b. We have been informed that the fixed assets have been physically verified by the management at reasonable intervals in accordance with a regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c. The Company does not own any immovable properties and as such Clause (c) of Clause 1 of Companies (Auditor's Report) Order, 2016 is not applicable

2. INVENTORY:

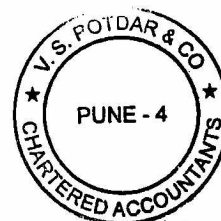
The Company is neither a manufacturing nor a trading concern as such does not have inventory & as such clause (ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company

3. LOANS TO RELATED PARTIES

According to information provided explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained Under Section 189 of the Act as such sub clause (a), (b) and (c) of clause 3 of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

4. According to information provided explanations given to us, the Company has not granted any loans, made Investments, guarantees or provided security as provided U/s.185 or 186 of the Act as such clause 4 of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

5. The Company has not accepted any deposits from Public, as such clause (v) of Companies (Auditor's Report) Order, 2016 regarding compliance with the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 as well as nature of contravention and order passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard is not applicable to the Company.



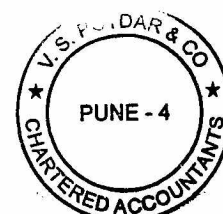
6. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 as such clause 6 of Companies (Auditor's Report) Order, 2016 is not applicable..

7. To the best of our knowledge and according to information and explanation given to us in respect of statutory dues:

a. The company has been irregular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance Act, service tax, Income Tax deducted at source, Goods & Service Tax. It has been informed to us that provisions of Value Added Tax, Custom Duty, Excise Duty and Wealth Tax Act, are not applicable to the Company.

b. The undisputed amounts payable in respect of Provident Fund, Employee's State Insurance Act, Income Tax deducted at source and service tax in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable are as below:

NAME OF STATUTE	NATURE OF DUES	AMOUNT (₹)	DUE DATE	DATE OF PAYMENT
Finance Act, 1994	Service Tax	689,330	06.10.2016	Sept 2017
Finance Act, 1994	Service Tax	586,794	06.10.2016	Unpaid
Finance Act, 1994	Service Tax	631,113	06.11.2016	Jan 2017
Finance Act, 1994	Service Tax	262,686	06.11.2016	Unpaid
Finance Act, 1994	Service Tax	1,070,606	06.02.2017	Unpaid
Finance Act, 1994	Service Tax	1,319,135	06.03.2017	Unpaid
Finance Act, 1994	Service Tax	1,516,191	31.03.2017	Unpaid
Finance Act, 1994	Service Tax	49,500	31.03.2017	Unpaid
Finance Act, 1994	Service Tax	4,063,148	Apr 2017 to June 2017	Unpaid
Income Tax Act, 1961	TDS	2,190,866	30.04.2016	Not Paid
Income Tax Act, 1961	TDS	2,241,469	Apr 2016 to Mar 2017	Not Paid
Income Tax Act, 1961	TDS	134,214	07.05.2017	Not Paid
Income Tax Act, 1961	TDS	429,785	07.06.2017	Not Paid
Income Tax Act, 1961	TDS	669,855	07.07.2017	Not Paid
Income Tax Act, 1961	TDS	250,018	07.08.2017	Not Paid
Income Tax Act, 1961	TDS	267,158	07.09.2017	Not Paid
Employees State Insurance Act, 1948	ESIC Employee & Employer	1,017,654	Apr 2017 to Mar 2018	Unpaid
Employees Provident & Miscellaneous Provision Act, 1952	EPF Employee & Employer	1,849,274	Apr 2017 to Mar 2018	Unpaid



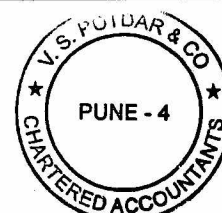
8. Based on the audit procedures and according to the information and explanations give to us we are of the opinion that *the Company has defaulted in repayment of dues to a bank and there has been several delays in its repayment. The details pertainin to the same is as under.*

Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount
1	Abhyudaya Co-Op Bank	10,964,103	January-16	Not Paid	Not Paid
Total		10,964,103		Not Paid	Not Paid

Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount
2	Corporation Bank-Malad	3,800,000	Apr-16	Sep-16	2,600,000
		3,800,000	May-16	Not Paid	Not Paid
		3,800,000	Jun-16	Not Paid	Not Paid
		3,800,000	Jul-16	Not Paid	Not Paid
		3,800,000	Aug-16	Not Paid	Not Paid
		3,800,000	Sep-16	Not Paid	Not Paid
		3,800,000	Oct-16	Not Paid	Not Paid
		3,800,000	Nov-16	Not Paid	Not Paid
		3,800,000	Dec-16	Not Paid	Not Paid
		3,800,000	Jan-17	Not Paid	Not Paid
		3,800,000	Feb-17	Not Paid	Not Paid
		3,800,000	Mar-17	Not Paid	Not Paid
			Interest Accrued	44,321,737		Not Paid	Not Paid
Total		89,921,737			2,600,000

Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount
3	Corporation Bank-Mulund	3,321,184	Apr-16	Sep-16	6,977,000
		5,000,000	May-16	Not Paid	Not Paid
		5,000,000	Jun-16	Not Paid	Not Paid
		5,000,000	Jul-16	Not Paid	Not Paid
		5,000,000	Aug-16	Not Paid	Not Paid
		5,000,000	Sep-16	Not Paid	Not Paid
		5,000,000	Oct-16	Not Paid	Not Paid
		5,000,000	Nov-16	Not Paid	Not Paid
		5,000,000	Dec-16	Not Paid	Not Paid
		5,000,000	Jan-17	Not Paid	Not Paid
		5,000,000	Feb-17	Not Paid	Not Paid
		5,000,000	Mar-17	Not Paid	Not Paid
		Total		58,321,184			6,977,000

Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount
4	Oriental Bank of Commerce	1,085,670	Apr-17	Nov-17	1,000,000
		1,085,670	May-17	Nov-17	1,000,000
		1,085,670	Jun-17	Nov-17	1,000,000
		1,085,670	Jul-17	Not Paid	Not Paid
		1,085,670	Aug-17	Not Paid	Not Paid
		1,085,670	Sep-17	Not Paid	Not Paid
		1,085,670	Oct-17	Not Paid	Not Paid
		1,085,670	Nov-17	Not Paid	Not Paid
		1,085,670	Dec-17	Not Paid	Not Paid
		1,085,670	Jan-18	Not Paid	Not Paid
		1,085,670	Feb-18	Not Paid	Not Paid
		1,085,670	Mar-17	Not Paid	Not Paid
		Total		13,028,040			3,000,000



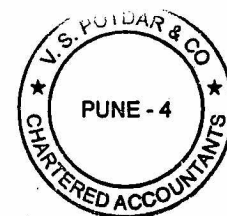
Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount	
5	United Bank of India	3,573,851	Apr-16	Aug-16	557,017	
		3,618,132	May-16	Sep-16	5,265,000	
		3,565,075	Jun-16	Dec-16	10,300,000	
		3,605,228	Jul-16	Mar-17	12,000,000	
		3,617,400	Aug-16	Jun-17	11,387,278	
		3,577,533	Sep-16	Nov-17	2,500,000	
		3,578,247	Oct-16	Mar-18	2,500,000	
		3,559,625	Nov-16	Not Paid	Not Paid	
		3,595,111	Dec-16	Not Paid	Not Paid	
		3,501,290	Jan-17	Not Paid	Not Paid	
		3,425,747	Feb-17	Not Paid	Not Paid	
		3,527,065	Mar-17	Not Paid	Not Paid	
		Interest Accrued	19,282,311		Not Paid	Not Paid
		Total		62,026,615			44,509,295

Sr No.	Name of the Bank	EMI Amount	Due Date	Date of Payment	Payment Amount
6	HDFC Bank	911,853	Apr-17	Not Paid	Not Paid
		911,853			

The company has defaulted in repayment of dues to Abhudaya Co-Operative bank, Corporation Bank, Malad & Mulund branch, Oriental Bank of Commerce, United Bank of India loan & HDFC Bank outstanding as per details given above.

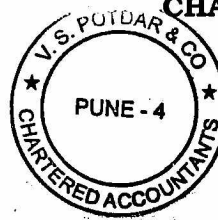
The Company does not have debentures.

9. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and the Company has not availed any term loan as such Clause No. 9 of Companies (Auditor's Report) Order, 2016 as to whether the money raised by way of initial public offer or further public offer (including debt instruments) and term loans availed by the company, are applied by the company during the year for the purpose for which they are raised.
10. Based on the audit procedures performed and according to information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year under report as such Clause 10 of Companies (Auditor's Report) Order, 2016 is not applicable.
11. The Company is a Private limited Company and as such the provision of Section 197 read with Schedule V of the Companies Act 2013 are not applicable and as such Clause 11 of Companies (Auditor's Report) Order, 2016 is not applicable.
12. The Company is not a Nidhi Company, as such Clause No.12 of Companies (Auditor's Report) Order, 2016 is not applicable.



13. The transaction with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, as such Clause No.14 of Companies (Auditor's Report) Order, 2016 is not applicable.
15. According to the information provided and explanation given, the Company has not entered into non cash transactions with directors or persons connected with him, as such Clause No.15 of Companies (Auditor's Report) Order, 2016 is not applicable.
16. The Company is not a NBFC and is not required to get registered under Section 45IA of the Reserve Bank of India Act, 1934, as such Clause No.16 of Companies (Auditor's Report) Order, 2016 is not applicable.

PLACE : PUNE
DATE : 03.09.2018



**FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS**

(Handwritten Signature)
**(V. S. POTDAR)
PARTNER
M. NO. 35471**

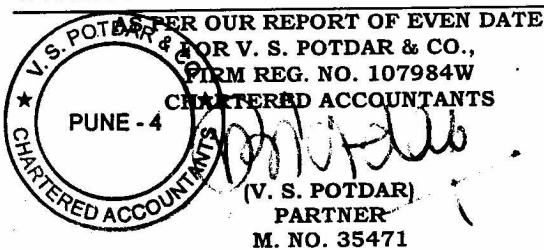
SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

BALANCE SHEET AS AT 31ST MARCH, 2018.

SR. NO.	PARTICULARS	NOTE NO.	AS ON	AS ON
			31.03.2018	31.03.2017
			AMOUNT	AMOUNT
			₹	₹
I	ASSETS			
(1)	Non-current assets			
	(a) Property, plant and equipment	11	338,574,198	663,458,196
	(b) Capital work in progress		...	...
	(c) Other Intangible assets	11	587,764,610	613,706,567
	Financial assets			
	(a) Investments	12	500,000	500,000
	(b) Loans and advances	14	25,521,858	21,585,726
	(c) Deferred tax asset (Net)	13	582,922,490	395,192,818
	Total Non-current assets		1,535,283,156	1,694,443,307
(2)	Current assets			
	Financial assets			
	(a) Loans and advances	17	16,016,865	40,143,032
	(b) Trade receivables	15	24,100,077	186,061,086
	(c) Cash and cash equivalents	16	1,708,224	2,651,968
	Total current assets		41,825,166	228,856,087
	TOTAL ₹		1,577,108,323	1,923,299,394
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	2	145,750,000	145,750,000
	Other Equity			
	(b) Securities Premium	3	145,550,000	145,550,000
	(c) Money received against share warrants	4	803,122,351	803,122,351
	(d) Reserves and surplus	3	(1,180,128,609)	(852,836,608)
	Total equity		(85,706,258)	241,585,743
(2)	Non current liabilities			
	Financial Liabilities			
	(a) Borrowings	5	43,651,072	141,337,887
	(b) Provisions	6	1,425,232	1,139,544
			45,076,304	142,477,431
(3)	Current liabilities			
	Financial Liabilities			
	(a) Borrowings	7	1,208,099,813	1,034,595,975
	(b) Trade payables	8	132,751,331	157,733,167
	(c) Other current liabilities	9	260,694,288	269,448,598
	(d) Provisions	10	16,192,844	77,458,480
			1,617,738,276	1,539,236,220
	TOTAL ₹		1,577,108,323	1,923,299,394

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS - 1 to 29



FOR SMS TAXICABS PRIVATE LIMITED

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

PLACE :
DATE : 03.09.2018

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

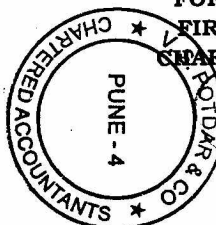
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018.

SR. NO.	PARTICULARS	NOTE NO.	FOR THE	FOR THE
			YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
			AMOUNT	AMOUNT
			₹	₹
CONTINUING OPERATIONS				
I.	Revenue from operations	19	154,581,476	339,283,329
II.	Other income	20	16,374,083	1,084,670
III.	Total Revenue (I+II)		170,955,559	340,368,000
IV.	Expenses:			
	(a) Employee benefit expense	21	36,059,876	58,229,736
	(b) Operating expense	22	271,679,309	318,612,478
	(c) Finance cost	23	27,609,446	82,875,041
	(d) Depreciation and amortization expense	11	350,628,602	319,444,571
V.	Total Expenses		685,977,232	779,161,825
VI.	Profit before exceptional / extraordinary item and before tax from continued operations (III-VI)		(515,021,673)	(438,793,825)
VII.	Prior Period Item			
	Prior Period Expense		...	...
	Prior Period Income		...	...
VIII.	Profit before tax from continued operations (VI-VII)		(515,021,673)	(438,793,825)
DISCONTINUING OPERATIONS				
IX.	Profit before tax from discontinued operations		...	...
X.	Tax expense			
	(1) Current tax		...	...
	(2) Deferred tax	13	(187,729,672)	(132,453,961)
XI.	Profit for the period (IX-X)		(327,292,001)	(306,339,864)
XII.	Profit for the period		(327,292,001)	(306,339,864)
XIII.	Earnings per equity share			
	(1) Basic	28	(22.46)	(21.02)
	(2) Diluted	28	(22.46)	(21.02)

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS - 1 to 29

AS PER OUR REPORT OF EVEN DATE

FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS



(V. S. POTDAR)
PARTNER
M. NO. 35471

FOR SMS TAXICABS PRIVATE LIMITED

[Signature]

DIRECTOR

[Signature]

DIRECTOR

DIRECTOR

DIRECTOR

PLACE : PUNE

DATE : 03.09.2018

SMS TAXICABS PRIVATE LIMITED
4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018.

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018 AMOUNT ₹	FOR THE YEAR ENDED 31.03.2017 AMOUNT ₹
I.	Cash flow from operating activities:		
	Net profit (Loss) before taxation	(515,021,673)	(438,793,825)
	Adjustment for:		
	Depreciation & Amortisation	350,628,602	319,444,571
	Interest income on deposits	34,492	53,836
	Finance cost	27,609,446	82,875,041
	Profit / (Loss) on Sale of Property, Plant & Equipments	(215,885)	242,648
	Other Non Cash Items	...	1,026,623
	Operating profit before working capital changes		
	Adjustment for:		
	(Increase)/Decrease in trade receivables	161,961,010	24,319,705
	(Increase)/Decrease loans and advances	21,719,481	(1,885,534)
	Increase/(Decrease) in trade payables	(24,981,836)	50,193,788
	Increase/(Decrease) in liabilities & provisions	(80,484,779)	(68,453,097)
	Cash Generated from/(used in) operations	(58,751,142)	(30,976,246)
	Income tax paid		
	A.Y 2018-19	(1,529,446)	...
	A.Y 2017-18	...	(2,218,132)
	Net cash from/(used in) operating activities	(60,280,588)	(33,194,378)
II.	Cash flow from investing activities:		
	Purchase of Property, Plant & Equipments (including work in progress)	(497,762)	(2,763,464)
	Sale of Property, Plant & Equipments	911,000	911,000
	Interest income on deposits	(34,492)	(53,836)
	Net cash from / (used in) investing activities	378,746	(1,906,300)
III.	Cash flow from financing activities:		
	Finance cost	(27,609,446)	(82,875,041)
	Proceeds of Secured loans	10,762,329	(382,547,975)
	Proceeds of Unsecured loans	75,805,215	500,392,718
	Net cash from / (used in) Financing activities	58,958,098	34,969,703
IV.	Net increase/(decrease) in cash and cash equivalents:	(943,744)	(130,976)
V.	Cash and cash equivalents as at the beginning of the period	2,651,968	2,782,944
VI.	Cash and cash equivalents as at the end of the period	1,708,224	2,651,968

Notes:

- The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Ind Accounting Standard-7 on statement of cash flows.
- Cash and cash equivalents comprise of :

PARTICULARS	AS AT 31.03.2018 ₹	AS AT 31.03.2017 ₹
Cash on hand	855,524	1,428,702
Balance with scheduled banks		
- In Current Account	249,646	620,212
- In Deposit Account	603,054	603,054
TOTAL ₹	1,708,224	2,651,968

- This being the first year of the company there are no corresponding figures and changes in working capital represents the balances as at the end of the year.
- Adjustment for increase or decrease in current liabilities related to acquisition of fixed assets has not been made as these figures are not readily ascertainable and therefore would form part of change in working capital.

AS PER OUR REPORT OF EVEN DATE
FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS

(V. S. POTDAR)
PARTNER
M. NO. 35471

PLACE : PUNE
DATE : 03.09.2018

FOR SMS TAXICABS PRIVATE LIMITED

DIRECTOR DIRECTOR

DIRECTOR DIRECTOR

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2018

PARTICULARS	NOTE NO.	AMOUNT ₹
A. EQUITY SHARE CAPITAL	2	
As at 31st March, 2017		145,750,000
Changes in Equity Share Capital		...
As at 31st March, 2018		145,750,000
B. OTHER EQUITY	3	
PARTICULARS	RETAINED EARNINGS ₹	TOTAL ₹
Balance as at 1st April, 2016	(547,523,367)	(547,523,367)
Profit for the year	(306,339,864)	(306,339,864)
Other Comprehensive Income for the year	...	...
Total Comprehensive Income for the year	(853,863,231)	(853,863,231)
Prior period adjustment (As per IND AS)	1,026,623	1,026,623
Trasferred From Surplus/(Deficit)	...	...
Balance as at 31st March, 2017	(852,836,608)	(852,836,608)
Balance as at 1st April, 2017	(852,836,608)	(852,836,608)
Profit for the year	(327,292,001)	(327,292,001)
Other Comprehensive Income for the year	...	...
Total Comprehensive Income for the year	(1,180,128,609)	(1,180,128,609)
Prior period adjustment (As per IND AS)	...	...
Trasferred From Surplus/(Deficit)	...	...
Balance as at 31st March, 2018	(1,180,128,609)	(1,180,128,609)

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS - 1 to 29

AS PER OUR REPORT OF EVEN DATE
FOR V. S. POTDAR & CO.,
FIRM REG. NO. 107984W
CHARTERED ACCOUNTANTS

(Signature)
V. S. POTDAR
PARTNER
M. NO. 35471

PLACE :
DATE : 03.09.2018

FOR SMS TAXICABS PRIVATE LIMITED

(Signature) *(Signature)*
DIRECTOR DIRECTOR

DIRECTOR DIRECTOR

NOTE NO. 1: NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

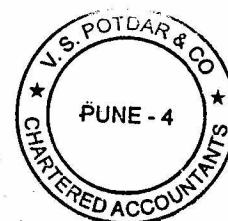
a. GENERAL

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with Generally Accepted Accounting Principles ('GAAP') in India and comply with Indian Accounting Standards prescribed by the Companies Act, 2013. The company is operating phone fleet taxis vide license awarded to it by the transport department. As per the terms of the license the company has to put on road 4,000 phone fleet taxis in stages (40% within 6 months, 30% within 12 months & balance 30% within 18 months).

The company accordingly complied with the first and second stage of rollout of vehicles as per the time limit given in the original licensee tender agreement. The time limit was extended by the transport department till 31st March 2013 to complete all the stages. After this date there has been no further extension granted. However there is a committee level report on various issues faced by the operators and drivers and also there are several communications between the transport department & company demanding additional time to put in operation the last stage vehicles. The final stage of roll out of vehicles is being considered for extension & acquisition & roll out of 1,200 taxi cabs is yet to get completed. The company is considering legal course of action for non-compliances on part of the government on various terms and conditions of the tender not being implemented by the government which adversely affected the business model of the company.

b. GOING CONCERN

The net-worth of the company has significantly eroded and turned negative as at the end of the year. The company has closed its phone a fleet taxi operation and the financial viability of the company greatly depends on its ability to pursue new business ventures and /or strategic business plans. The company has started a DBO subscription scheme in place of existing taxi operations. Considering this launch of DBO subscription scheme in place of phone a fleet taxi operation, the financials for the year have been prepared under going concern assumption as at the end of the year.



c. **USE OF ESTIMATES**

The preparation of Financial Statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as on the date of the Financial Statement and reported amounts of income and expenses during the period.

The Management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable. Actual results could differ from the estimates.

d. **PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS AND DEPRECIATION & AMORTISATION**

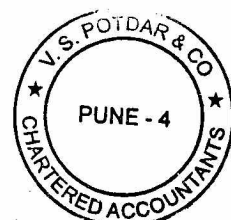
Property, plant & equipments and Intangible assets are stated at cost of acquisition or construction less accumulated depreciation calculated on Straight Line Method in accordance with useful life specified in schedule II of The Companies Act, 2013 for the full period except for the assets acquired during the period where depreciation has been provided from the date of acquisition till the end of the period. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

Although the Ind Accounting Standard 38 – Intangible Assets presumes that useful life of intangible assets is unlikely to exceed 10 years, Motor Car Operating Licensee (Under Specified Phone Fleet Taxi Scheme) is amortized on straight line method over 30 years since in the opinion of the management, the licensee which is renewable after 5 years over further periods of 5 year blocks, would be further renewed for an estimated period of 25 years or 5 blocks.

Financing costs relating to borrowed funds attributable to acquisition or construction of fixed assets, which takes substantial period of time to get ready for its intended use are also included, for the period till such asset is put to use.

e. **INVESTMENTS**

- i. The Long Term Investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long Term Investments.



- ii. Current Investments are valued at lower of cost or fair value.

f. NON CURRENT & CURRENT ASSETS

- i. Trade receivables, Long term & Short term loans & advances are stated after making adequate provisions for doubtful debts, if any.

g. REVENUE RECOGNITION

- i. Operation of Phone fleet taxi / DBO subscription income:

The company recognizes income from operating phone fleet taxis on accrual basis for the period of deployment of cars (excluding initial waiver period). During the year the company closed its phone a fleet taxi operations in March 2018 and launched DBO subscription scheme. As per the DBO subscription scheme the taxi is offered for sale to prospective drivers on giving a deposit and daily subscription amount. On full payment of subscription amount the ownership of the taxi would get transferred in favour of the respective driver for his use. The entire subscription amount for the taxi is accounted as a receivable and collection against the same is reduced as and when received. The subscription proportionate to the year is offered as subscription income in the financials and indirect taxes on the same accrued till the time ownership is transferred after which it would be due for payment.

- ii. Advertisement Income:

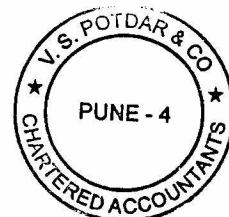
Advertisement Income is recognized after rendering of services for advertisement has been completed.

- iii. Dividend & Interest Income:

Dividend Income is recognized when the right to receive dividend is established and Interest income is accounted on time proportionate basis.

h. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of that asset. Other borrowing costs are recognised as an expense in the year in which they are incurred.



i. **TAXATION**

Tax expenses comprise both current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with provisions of the Income Tax Act. Deferred income taxes reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred taxes are measured based on the tax rates and tax laws enacted and substantively enacted at the balance sheet date. Deferred tax asset are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Other deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

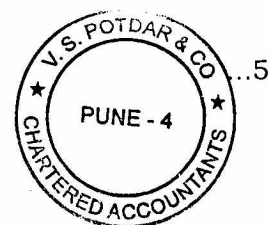
j. **EMPLOYEE BENEFITS**

Provident Fund: The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions as specified under the law are paid and charged to the Profit & Loss Account of the year when the contribution to the fund is due.

Leave Encashment: The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on actuarial valuation.

Gratuity - The Company has an obligation towards Gratuity under the Payment of Gratuity Act, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service.

The Company accounts for the liability for gratuity benefits payable in future based on actuarial valuation.



k. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions, Contingent Liabilities and Contingent Assets, the company recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation as and when a reliable estimate of the amount of obligation can be made.

No provision is recognized for:

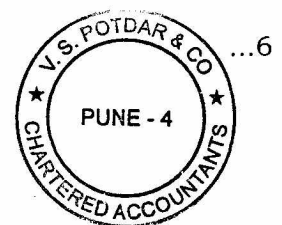
- a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or
- b) Any present obligation that arises from past events but is not recognized because-
 - i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ; or
 - ii. A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimates can be made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

1. IMPAIRMENT OF ASSETS

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-discount rate that reflect the current market assessment of time value of money and the risks specific to the asset. The impairment loss as determined above is expensed off. An impairment loss recognised in prior accounting period is reversed if there has been change in the estimate of the recoverable amount.



m. EARNINGS PER SHARE

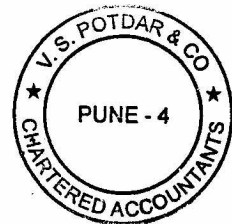
The company reports basic/diluted earnings per share in accordance with the Indian Accounting Standard. Basic / Diluted earnings per share are computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

n. CASH FLOW STATEMENT

The cash flow statement is prepared by indirect method set out in Indian Accounting Standard on Cash Flow Statement and presents cash flows by operating, investing and financing activities of the company.

o. OPERATING LEASE

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the profit and loss account on straight line basis.



SMS TAXICABS PRIVATE LIMITED

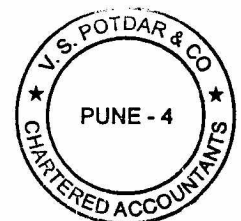
4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 2 : SHARE CAPITAL**

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
1.	<u>AUTHORISED SHARE CAPITAL</u> 25,000,000 (P.Y. 25,000,000) Equity Shares of Rs.10/- each.	250,000,000	250,000,000
2.	<u>ISSUED, SUBSCRIBED, CALLED UP, PAID UP SHARE CAPITAL</u> 14,575,000 (P.Y 14,575,000) Equity Shares of Rs.10/- each fully paid up of which 20,000 are issued at par and 14,555,000 (P.Y 14,555,000) issued at a premium of Rs. 10/- each. Out of the 20,000 (P.Y 20,000) equity shares issued at par and 14,555,000 (P.Y 14,555,000) equity shares issued at a premium, 6,000 equity shares and 8,731,000 (P.Y 8,731,000) equity shares respectively are held by M/s SMS Infrastructure Limited, the Holding Company.	145,750,000	145,750,000
TOTAL ₹		145,750,000	145,750,000
<u>a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</u>			
	Number of Shares at the beginning of the period -	14,575,000	14,575,000
	Addition during the period -	...	...
	Number of Shares at the end of the period -	14,575,000	14,575,000
<u>b. Terms/Rights attached to shares</u>			
The company has only one class of equity shares having par value of Rs 10 per share. 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. The distribution will be in proportion to the number of equity shares held by the			
<u>c. Disclosure of shares held by Holding Company</u>			
8,731,000 Equity shares (8,731,000) are held by SMS Limited the holding company.			
<u>d. Details of shareholders holding more than 5% shares in the company</u>			
	M/s SMS Infrastructure Limited (Holding Company)	8,731,000	8,731,000
	M/s Precinct Concorde Private Limited	5,830,000	5,830,000

NOTE NO. 3 : RESERVES & SURPLUS

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
1.	<u>Securities Premium Reserve</u> Balance at the beginning of the period	145,550,000	145,550,000
	Addition during the period - Premium on Shares Issued	...	...
	Balance at the end of the period	145,550,000	145,550,000
TOTAL ₹		145,550,000	145,550,000
2.	<u>Surplus</u> Balance at the beginning of the period	(852,836,608)	(547,523,367)
	Addition during the period - Profit / (loss) for the period	(327,292,001)	(306,339,864)
	Addition during the period - Prior Period Expense / Income	...	1,026,623
	Deletion during the period - Prior Period Expense / Income	...	...
	Balance at the end of the period	(1,180,128,609)	(852,836,608)
TOTAL ₹		(1,180,128,609)	(852,836,608)



SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

NOTE NO. 4 : MONEY RECEIVED AGAINST SHARE WARRANTS

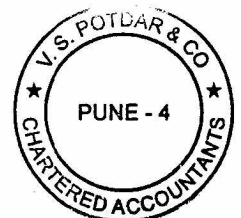
SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
1.	<u>Money received against share warrants</u> M/s Precinct Concorde Private Limited - Associate Company The Company has issued 50,000,000 share warrants which will be convertible into 50,000,000 equity shares of Rs. 10 each at a premium of Rs. 10 after completion of locking period.	803,122,351	803,122,351
	TOTAL ₹	803,122,351	803,122,351

NOTE NO. 5 : NON CURRENT BORROWINGS

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
	(Secured Loans)		
	<u>From banks</u>		
1.	ICICI Bank Limited - 4 - Term Loan for Cars <u>Security details, gaurantor details & terms of repayment.</u> The Term Loan from ICICI Bank Limited is availed for refinance of Taxi Cabs. The loan is secured by hypothecation of the Taxi Cabs (9 cars) refinanced from the same. The said loan has Personal Gaurantee of Mr. Anand Sancheti. The term loan is availed for 36 months and repayable in 36 EMI's payable thereafter alongwith interest @ 14% commencing from June 14.	...	(11,808)
	(Unsecured Loans)		
	<u>From Others</u>		
1.	Glorius Diamond Private Limited The Term Loan from Glorious Diamonds Private Limited is availed for 24 months which is renewable for 24 months and is repayable at the end of the period alongwith interest @ 9% .	...	101,476,524
2.	Shri Gurudatta Sugars Limited The Term Loan from Shri Gurudatta Sugars Limited is availed for 24 months which is renewable for 24 months and is repayable at the end of the period alongwith interest @ 14% .	12,671,496	11,257,000
3.	Adeshwar Gems Pvt Ltd The Term Loan from Adeshwar Gems Pvt Ltd is availed for 24 months which is renewable for 24 months and is repayable at the end of the period alongwith interest @ 12% .	25,469,709	23,561,247
4.	Jinendra Diamonds Private Ltd. The Term Loan from Jinendra Diamonds Private Ltd. is availed for 24 months which is renewable for 24 months and is repayable at the end of the period alongwith interest @ 12% .	5,509,867	5,054,924
	TOTAL ₹	43,651,072	141,337,887

NOTE NO. 6 : NON CURRENT PROVISIONS

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
1.	Provision for employee benefits - Gratuity	1,425,232	1,139,544
	TOTAL ₹	1,425,232	1,139,544



SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 7 : CURRENT BORROWINGS**

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
	(Unsecured Loans)		
	<u>From Related Parties</u>		
1.	M/s SMS Infrastructure Limited - Holding Company	180,473,686	180,473,686
2.	M/s Viva Kshitij Enterprises Pvt Ltd. - Associate	80,000,000	77,500,000
3.	M/s Precinct Concorde Private Limited	25,800,000	25,800,000
4.	M/s San Finance Corporation	88,710,042	82,753,413
5.	Mr. Anand Sancheti	833,116,085	668,068,876
	TOTAL ₹	1,208,099,813	1,034,595,975

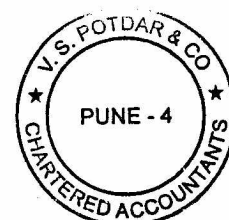
NOTE NO. 8 : TRADE PAYABLES

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
1.	Total outstanding dues of Micro and Small Enterprises	...	...
2.	Total outstanding dues of creditors other than Micro and Small Enterprises	132,751,331	157,733,167
	TOTAL ₹	132,751,331	157,733,167

The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

NOTE NO. 9 : OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
1.	<u>Current maturities of long term debt -</u>		
	a.) Abhyudaya Co-operative Bank Limited	10,964,103	10,964,103
	b.) Srei Equipment Finance Private Limited (Loan 1)	...	...
	c.) Srei Equipment Finance Private Limited (Loan 2)	...	...
	d.) Reliance Capital Limited	...	...
	e.) Corporation Bank Limited (Loan 1)	58,287,666	48,108,218
	f.) Tata Capital Financial Services Limited (Loan 1)	...	...
	g.) ICICI Bank Limited (Loan 1)	...	...
	h.) ICICI Bank Limited (Loan 2)	...	...
	i.) HDFC Bank Limited	911,853	911,853
	j.) United Bank of India	62,026,615	72,856,838
	k.) Corporation Bank Limited (Loan 2)	89,921,737	77,778,728
	l.) Oriental Bank of Commerce	9,981,807	10,111,193
	m.) BMW India Financial Services Private Limited	...	...
	n.) Srei Equipment Finance Private Limited (Loan 3)	...	...
	o.) Reliance Capital Limited (Loan 2)	...	612,327
	p.) Tata Capital Financial Services Limited (Loan 2)	...	...
	q.) Srei Equipment Finance Private Limited (Loan 4)	...	...
	r.) ICICI Bank Limited (Loan 3)	...	...
	s.) ICICI Bank Limited (Loan 4)	...	...
	C/F TOTAL ₹	232,093,781	221,343,260



SMS TAXICABS PRIVATE LIMITED
4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

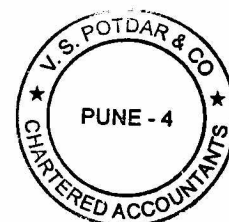
SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
	B/F TOTAL ₹	232,093,781	221,343,260
2.	<u>Interest Payable -</u>		
	- Interest Payable on Inter Corporate Deposits	3,340,199	8,204,833
	- Interest Payable on Loans	...	10,774,444
3.	<u>Other payables -</u>		
	- Bank current account overdrawn	650,416	532,307
	- Statutory liabilities		
	a) Tax Deducted at Source	8,506,512	12,516,039
	b) Service Tax Payable	11,384,527	14,842,685
	c) Employers Providend Fund Contribution	989,079	534,220
	d) Employees Providend Fund Contribution	860,195	515,440
	e) Maharashtra Labour Welfare Fund Payable	3,456	...
	f) ESIC Payable	1,017,654	145,620
	g) Profession Tax	70,975	39,750
	h) Goods & Service Tax on DBO (Not Due)	1,777,494	...
	TOTAL ₹	260,694,288	269,448,598

NOTE NO. 10 : CURRENT PROVISIONS

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
1.	Provision for employee benefits	10,809,207	6,252,969
2.	Others -		
	- Security Deposit - For Advertisement Space of Cars	...	40,000,000
	- Security Deposit - Saathi	...	27,651,044
	- Advance from Customer	240,000	...
	- Advance of DBO Subscription	4,393,535	...
	- Provision for Other Expenses	750,102	3,554,467
	TOTAL ₹	16,192,844	77,458,480

NOTE NO. 12 : NON CURRENT INVESTMENTS

SR. NO.	PARTICULARS	AS ON 31.03.2018 AMOUNT ₹	AS ON 31.03.2017 AMOUNT ₹
	(Valued at Cost)		
	<u>Trade Investment - Investment in Equity Instruments - Unquoted</u>		
1.	Equity Shares of Abhyudaya Co-operative Bank Limited (50,000 Equity Shares of Rs. 10/- each issued at Par)	500,000	500,000
	TOTAL ₹	500,000	500,000

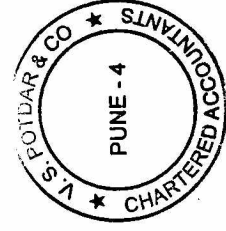


NOTE NO. 11: PROPERTY, PLANT & EQUIPMENT

SR. NO.	DESCRIPTION OF ASSET	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		AS ON 01.04.2017 ₹	ADDITIONS DURING THE PERIOD ₹	DEDUCTIONS DURING THE PERIOD ₹	AS ON 31.03.2018 ₹	USE FUL LIFE (YRS)	UP TO 01.04.2017 ₹	FOR THE PERIOD ₹	ON DELETIONS ₹	UP TO 31.03.2018 ₹	AS ON 31.03.2018 ₹	AS ON 31.03.2017 ₹
	Property, Plant & Equipment											
1.	Motor Cars (Used in Business of Running on Hire)	1,968,639,502	...	709,406	1,967,930,096	6	1,314,237,152	319,161,664	446,522	1,632,952,295	334,977,801	654,402,350
2.	Furniture & Fixture	3,208,130	...	...	3,208,130	10	1,501,857	320,821	...	1,822,678	1,385,452	1,706,273
3.	Office Equipment	6,322,796	33,532	...	6,356,328	5	5,420,069	437,687	...	5,857,756	498,572	902,727
4.	Motor Cars (Not used in Business of Running on Hire)	1,294,882	...	...	1,294,882	8	897,363	161,860	...	1,059,223	235,659	397,519
5.	Computer Hardware	37,188,070	...	...	37,188,070	3	31,138,742	4,572,613	...	35,711,355	1,476,715	6,049,328
	Total Property, Plant & Equipment	2,016,653,380	33,532	709,406	2,015,977,506		1,353,195,184	324,654,645	446,522	1,677,403,307	338,574,198	663,458,196

NOTE NO. 11: INTANGIBLE ASSETS

SR. NO.	DESCRIPTION OF ASSET	GROSS BLOCK			AMORTISATION				NET BLOCK			
		AS ON 01.04.2017 ₹	ADDITIONS DURING THE PERIOD ₹	DEDUCTIONS DURING THE PERIOD ₹	AS ON 31.03.2018 ₹	USE FUL LIFE (YRS)	UP TO 01.04.2017 ₹	FOR THE PERIOD ₹	ON DELETIONS ₹	UP TO 31.03.2018 ₹	AS ON 31.03.2018 ₹	AS ON 31.03.2017 ₹
	Intangible Assets											
1.	Computer software	37,067,049	32,000	...	37,099,049	3	35,139,691	1,632,989	...	36,772,680	326,369	1,927,358
2.	Motor Car Permits	730,960,000	...	...	730,960,000	30	119,180,791	24,340,968	...	143,521,759	587,438,241	611,779,209
	Total Intangible Assets	768,027,049	32,000	...	768,059,049		154,320,482	25,973,957	...	180,294,439	587,764,610	613,706,567



SMS TAXICABS PRIVATE LIMITED

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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 13 : DEFERRED TAX ASSET (NET)**

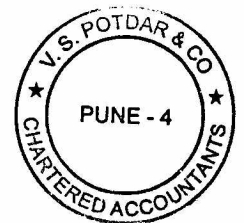
SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
A)	<u>Deferred tax liability</u>		
	Balance as at the begning of the period	224,499,681	245,612,065
	Addition (Reversal) during the period on Fixed Asset	(64,283,724)	(21,112,384)
	Deferred tax liabilities at the end of the period	160,215,957	224,499,681
B)	<u>Deferred tax asset</u>		
	Balance as at the begning of the period	619,692,499	508,350,922
	Addition (Reversal) during the period on 40a(ia) Payments	4,684,343	(16,703,568)
	Addition (Reversal) during the period on provision of Gratuity	94,457	(88,536)
	Addition (Reversal) during the period on provision of Leave	(19,974)	(81,880)
	Addition (Reversal) during the period on carry forward of loss	116,620,983	128,215,560
	Addition (Reversal) during the period on 43B Payments	2,066,138	...
	Deferred tax assets at the end of the period	743,138,447	619,692,499
	TOTAL ₹	582,922,490	395,192,818

NOTE NO. 14 : NON CURRENT LOANS AND ADVANCES

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
	(Unsecured, considered good)		
1.	Capital Advances	...	...
2.	Security deposits	23,162,089	21,444,089
3.	Others loans and advances :		
	- Prepaid Expenses	...	...
	- Income Tax Refund Receivable	2,359,769	141,637
	TOTAL ₹	25,521,858	21,585,726

NOTE NO. 15 : TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
	(Unsecured, considered good)		
1.	Outstanding for a period exceeding six months	2,384,588	163,365,034
2.	Other debts	21,715,489	22,696,052
	TOTAL ₹	24,100,077	186,061,086



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 16 : CASH AND CASH EQUIVALENTS**

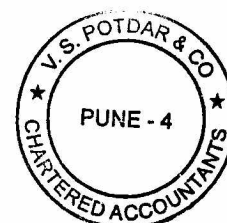
SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
1.	Balances with banks		
	a) In current account	249,646	620,212
	b) In deposits maturing within 12 months	603,054	603,054
2.	Cash on hand	855,524	1,428,702
	TOTAL ₹	1,708,224	2,651,968

NOTE NO. 17 : CURRENT LOANS AND ADVANCES

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
	(Unsecured, considered good)		
1.	Others		
	- Excise duty & Service Tax	1,592,509	1,237,880
	- Advance tax and TDS	1,529,446	2,218,132
	- Advance to trade creditors	9,871,179	28,964,765
	- Advance to staff	2,486,304	15,361
	- Prepaid expenses & Insurance	471,730	7,672,815
	- Interest Accrued	65,697	34,080
	TOTAL ₹	16,016,865	40,143,032

NOTE NO. 18 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

SR. NO.	PARTICULARS	AS ON	AS ON
		31.03.2018	31.03.2017
		AMOUNT	AMOUNT
		₹	₹
	Contingent liabilities		
1.	Gaurantees	...	...
	Commitments		
2.	Estimated amount of contracts remaining to be executed on capital account and not provided for;	313,200,000	313,200,000
	TOTAL ₹	313,200,000	313,200,000



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 19 : REVENUE FROM OPERATIONS**

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	<u>Sale of Services</u>		
	- Revenue from Operating Taxi cabs	140,516,573	316,667,846
	- Advertisement Revenue on Operating Taxi cabs	8,542,500	22,615,483
	- DBO Subscription	5,522,403	...
	TOTAL ₹	154,581,476	339,283,329

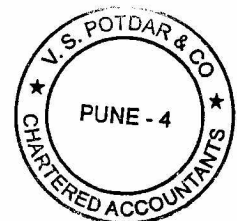
NOTE NO. 20 : OTHER INCOME

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Interest income	34,492	53,836
2.	Other non-operating income		
	- Notice Pay Recovery & Reversal of Leave Encashment & Others	512,281	788,186
	- Creditors & Provisions No Longer Payable	16,043,195	...
	- (Loss) / Profit on sale of asset	(215,885)	242,648
	TOTAL ₹	16,374,083	1,084,670

NOTE NO. 21 : EMPLOYEE BENEFIT EXPENSE

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Salaries and wages	33,408,817	52,751,697
2.	Contribution to provident and other funds	1,823,713	3,224,122
3.	Staff Welfare Expenses	827,346	2,253,917
	TOTAL ₹	36,059,876	58,229,736

There is no employee who is in receipt of Remuneration of Rs.850,000/- or more per month or Rs.10,200,000/- or more per year or part of the year.



SMS TAXICABS PRIVATE LIMITED

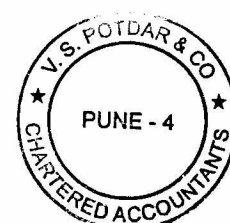
4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 22 : OPERATING EXPENSES**

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Advertisement & Sales Promotion Expenses	33,731	414,962
2.	Payment to Auditors		
	- For Statutory Audit	225,000	258,750
	- For Taxation	184,650	305,320
	- For Other Matters & Reimbursement of Expenses	3,700	12,045
3.	Books & Periodicals	3,067	43,231
4.	Brokerage & Commission	945,696	262,089
5.	Bad Debts	132,434,129	60,461,043
6.	Car Parking Charges	8,542,370	12,276,000
7.	Contract Workers Charges	...	265,914
8.	Donation	5,700	46,515
9.	Electricity Charges	2,667,530	5,038,334
10.	Legal Expenses	5,250	75,680
11.	Local Conveyance	168,678	3,832,032
12.	Insurance Expenses	5,400	705,494
13.	Membership & Subscription	80,861	400,649
14.	Motor Car Expenses	98,512,172	181,913,320
15.	Office & Miscellaneous Expenses	860,711	1,733,143
16.	Penalties & Fines	62,267	170,910
17.	Printing & Stationery Expenses	355,777	1,279,093
18.	Postage & Telecommunication Charges	2,354,877	8,407,409
19.	Professional Fees & Project Consultancy	2,771,066	2,823,910
20.	Repairs & Maintenance		
	- Office	826,906	3,229,542
	- Vehicle	...	2,355
	- Software	3,290,095	687,143
21.	Recruitment Expenses	...	1,000
22.	Rent, Rates & Taxes	16,020,394	30,038,132
23.	Security Charges	1,319,281	3,427,358
24.	Saathi Uniform Expenses	...	501,105
	TOTAL ₹	271,679,309	318,612,478

NOTE NO. 23 : FINANCE COST

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Interest expenses	27,449,449	80,349,712
2.	Other borrowing cost		
	- Bank charges	159,996	2,525,328
	TOTAL ₹	27,609,446	82,875,041



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.**NOTE NO. 24 : EXPENDITURE IN FOREIGN CURRENCY**

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
	<u>Value of imports calculated on CIF basis.</u>	Nil	Nil
	<u>Expenditure in foreign currency</u>	Nil	Nil
	TOTAL ₹	Nil	Nil

NOTE NO. 25 : DETAILS OF FOREIGN CURRENCY EXPOSURE

SR. NO.	PARTICULARS	AS ON 31.03.2018	AS ON 31.03.2017
		AMOUNT ₹	AMOUNT ₹
	<u>Not hedged by derivative instrument or otherwise</u>	Nil	Nil

NOTE NO. 26 : EMPLOYEE BENEFITS**A. Defined contribution plan**

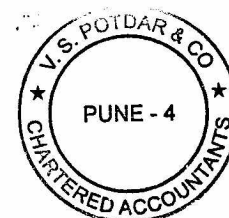
Amount recognized as an expense in the Profit and Loss Account in respect of Defined Contribution Plans (Provident Fund) is Rs. 943,984/- (P.Y. 1,767,801/-).

B. Defined benefit plan

- i) Actuarial gains and losses in respect of defined benefit plans are recognised in the Profit & Loss Account.
ii) The Defined Benefit Plans comprise of Gratuity.

Gratuity is a benefit to an employee based on 15 days last drawn salary for each completed year of service. The company has reversed provision for liability towards gratuity as per actuarial valuation as per projected accrual unit method less the present value of accrued gratuity minus fund value is Rs.1,425,232/- (P.Y. Rs.1,139,544/-) as per AS -15 (Revised). The Disclosures as per the revised Ind Accounting Standard 19 on "Employee Benefits", (Ind AS 19) are as follows:

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Projected benefit obligation at the beginning of the year	1,139,544	1,434,131
2.	Current service cost	317,536	377,361
3.	Interest cost	66,849	102,062
4.	Actuarial (gains) / losses	(98,697)	(774,010)
5.	Benefits paid	...	...
6.	Present value of Defined Benefit Obligation as on Balance Sheet date.	1,425,232	1,139,544



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

ii) Changes in the fair value of plan assets representing reconciliation of opening and closing balances thereof are as follows:

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Fair value of asset at the beginning of the year	...	...
2.	Expected return on plan assets	...	...
3.	Actuarial gains and (losses)	...	...
4.	Actual contributions by employers	...	...
5.	Benefits paid	...	...
6.	Plan assets as on the end of the year	...	...

iii) Analysis of Defined Benefit Obligation

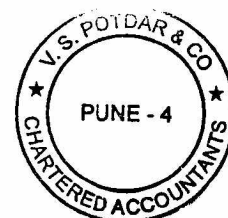
SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Defined Benefit Obligation as at the end of the year	1,425,232	1,139,544
2.	Fair Value of Plan assets at the end of the year	...	...
3.	Net (Asset)/Liability recognized in the Balance Sheet as at the end of the year	1,425,232	1,139,544

iv) Reconciliation of Present Value of Defined Benefit Obligation and fair value of plan assets showing amount recognized in the Balance Sheet:

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Projected Benefit Obligation at End of the year	1,425,232	1,139,544
2.	Fair value of plan assets	...	...
3.	Funded status [Surplus/(Deficit)]	(1,425,232)	(1,139,544)
4.	Unrecognized Past Service Cost- Non Vested Benefits	...	...
5.	Liability(-)/Assets(+) Recognized in Balance sheet	(1,425,232)	(1,139,544)

v) Components of employer expenses recognized in the statement of profit and loss for the year ended 31st March 2016

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Current service cost	317,536	377,361
2.	Interest cost	66,849	102,062
3.	Expected return on plan assets.	...	...
4.	Net actuarial loss/(Gain) to be recognized in the year	(98,697)	(774,010)
5.	Income(-)/expenses(+) recognized in the statement of profit and loss	285,688	(294,587)



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

vi) In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

vii) Principal Actuarial Assumptions:

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	Discount Rate	7.35%	6.80%
2.	Expected return on plan assets	...	...
3.	Salary Escalation (%)	6.00%	6.00%

a. The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

b. Expected Rate of Return of Plan Assets: This is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of obligations.

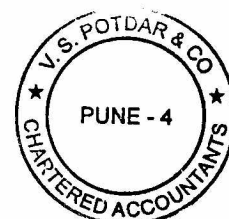
c. Salary Escalation Rate : The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors

d. In respect of Funded Benefits with respect to gratuity, the fair value of Plan assets represents the amounts invested through "Insurer Managed Funds"

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
	Defined Benefit Obligation at the end of the period	1,425,232	1,139,544
	Plan Assets at the end of the period	...	...
	Funded Status	(1,425,232)	(1,139,544)
	Experience adjustments on Plan Liabilities (Loss) / Gain	(98,697)	(774,010)
	Experience adjustments on Plan Assets (Loss) / Gain	...	...

NOTE NO. 27 : RELATED PARTY TRANSACTIONS**A) LIST OF RELATED PARTIES.**

SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP
1.	M/s SMS Infrastructure Limited	Holding Company
2.	M/s Vidarbha Enviro Protection Ltd.	Fellow Subsidiaries
3.	M/s Maharashtra Enviro Power Ltd.	Fellow Subsidiaries
4.	M/s Sms Envoclean Pvt. Ltd.	Fellow Subsidiaries
5.	M/s Patwardhan Infrastructure Pvt. Ltd.	Fellow Subsidiaries
6.	M/s Sms Vidhyut Pvt. Ltd.	Fellow Subsidiaries
7.	M/s Sms Mine Developers Pvt. Ltd.	Fellow Subsidiaries
8.	M/s Sms Tolls And Developers Ltd.	Fellow Subsidiaries
9.	M/s Sms Watergrace Bmw Pvt. Ltd.	Fellow Subsidiaries
10.	M/s Sms Parking Solutions Pvt. Ltd.	Fellow Subsidiaries
11.	M/s Sms Anamklean Greentech Pvt. Ltd.	Fellow Subsidiaries
12.	M/s Sms Bhatgon Mines Extention P.Ltd.	Fellow Subsidiaries
13.	M/s Solar Bhatgon Extention Mines P.Ltd.	Fellow Subsidiaries
14.	M/s Sms Infolink Private Limited	Fellow Subsidiaries
15.	M/s Sms Watergrace Mediawaste Management P.Ltd.	Fellow Subsidiaries
16.	M/s Sms Minerals International Pte 10 (Foreign Subsidiary)	Fellow Subsidiaries

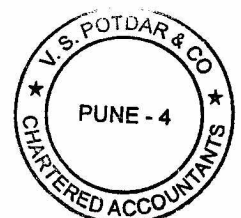


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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP
17.	M/s Precinct Concorde Private Limited	Associate Company
18.	Mr. Anand Sancheti	Key Management Personnel
	M/s SMS Infrastructure Limited	Entities in which Key Management have Significant Interest
	M/s Veetrag Homes Private Limited	
	M/s Veetrag Developers Private Limited	
	M/s San Commercials Private Limited	
	M/s Rishik (Motors) India Private Limited	
	M/s SMS Mine Developers Private Limited	
	M/s SMS Envocare Limited	
	M/s Atul Multiobjective Organisation	
	M/s SMS Multiobjective Organisation	
	M/s Bhatgaon Mines Private Limited	
	M/s Bhatgaon Extention Mine Private Limited	
	M/s San Finance Corporation	
	M/s SanBro Corporation	
19.	Mr. Jagdish Purohit	Key Management Personnel
	M/s Precinct Concorde Private Limited	Entities in which Key Management have Significant Interest
20.	Mr. Dilip Mohite	Key Management Personnel
	M/s Rajhuns Hotels Private Limited	Entities in which Key Management have Significant Interest
	M/s D & S Engineers & Contractors Private Limited	
	M/s Sharmila Earthmovers Private Limited	
	M/s Shantanu Developers Private Limited	
	M/s Mohite Infrastructure Private Limited	
	M/s Veronica Developers Private Limited	
	M/s Topaz Developers Private Limited	
	M/s Telstar Constructions Private Limited	
	M/s Sunbeam Heights Private Limited	
	M/s Samruddhi Earth Movers Private Limited	
	M/s Tulip Earth Movers Private Limited	
	M/s Sapphire Earth Movers Private Limited	
	M/s Ritz Con Private Limited	
	M/s Precinct Concorde Private Limited	
	M/s Mohite Power Private Limited	
	M/s Mohite INNS Private Limited	
	M/s Mohite Energy Private Limited	
	M/s Shantanu Power Private Limited	
	M/s Shantanu Mines & Minerals Private Limited	
	M/s Westend fashion Private Limited	
	M/s Westend Builders Private Limited	
	M/s Westend Resorts Private Limited	
	M/s Shantanu farms Private Limited	
	M/s Gold Museum Jewellers Private Limited	
	M/s Shantanu Infra-Structure Private Limited	
	M/s Shantanu Agro Private Limited	
	M/s Telstar Agro Private Limited	
	M/s Sapphire Agro Private Limited	
	M/s Veronica Agro Private Limited	
	M/s Precinct Agro Private Limited	
	M/s DM Precifab Private Limited	
	M/s Ascend Power Private Limited	



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NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

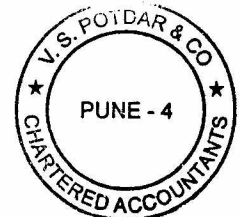
M/s NAD Entertainment Private Limited
M/s Atomenergomash DM Power Private Limited
M/s Shantanu Alluminia Private Limited
M/s Shantanu Mining Private Limited
M/s Mohite Automotive Private Limited
M/s Mohite & Mohite (Engineers & Contractors)
M/s DS Engineering
M/s Western India Miners & Developers
M/s Dnyanlaxmi Developers
M/s Granduer Infra
M/s Gold Museum, Davangiri
M/s Shri Jugai Minerals

Entities in which Key Management have
Significant Interest

21. Mr. Shantanu Mohite Key Management Personnel
22. Mr. Shikhar Thakur Key Management Personnel

B) TRANSACTIONS WITH RELATED PARTIES

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
		AMOUNT ₹	AMOUNT ₹
1.	<u>Transactions with Holding Company</u>		
	Equity Shares Issued	...	...
	Unsecured Loan Accepted	...	...
	Reimbursement of Expenses	...	...
	Amount payable as at the end of the period	180,473,686	180,473,686
2.	<u>Transactions with Associate Company</u>		
	Equity Shares Issued	...	...
	Money received against share warrants	...	...
	Unsecured Loan	8,456,629	14,459,972
	Amount payable as at the end of the period	997,632,393	989,175,764
3.	<u>Transactions with Key Management Personnel</u>		
	Unsecured Loan Accepted	165,047,209	509,595,127
	Advance Given	1,900,000	...
	Expenses Reimbursement - Mr Jagdish Purohit	262,926	37,153
	Amount payable as at the end of the period	833,116,085	668,068,876



SMS TAXICABS PRIVATE LIMITED
 4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI - 400069

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2018.

NOTE NO. 28 : EARNINGS PER SHARE

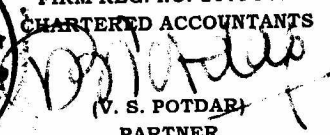
PARTICULARS	AS ON	AS ON
	31.03.2018	31.03.2017
	AMOUNT	AMOUNT
	₹	₹
Nominal Value of Equity Shares	10	10
Profit / (Loss) attributable to Equity Shareholders	(327,292,001)	(306,339,864)
Weighted average number of shares outstanding during the period	14,575,000	14,575,000
Basic earnings / (loss) per share	(22.46)	(21.02)
Dilutive effect on weighted average number of Equity Shares outstanding during the period	...	...
Weighted average number of diluted shares outstanding during the period	14,575,000	14,575,000
Diluted earnings / (loss) per share	(22.46)	(21.02)

NOTE NO. 29 : EVENTS OCCURRING AFTER BALANCE SHEET DATE

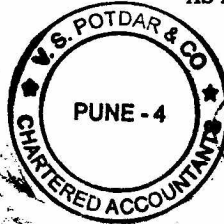
There are no events occurring after the Balance Sheet date which will require separate disclosure till completion of the audit.

NOTE NO. 30 : CHANGES IN ACCOUNTING POLICIES & PREVIOUS YEAR FIGURES

There are no changes in accounting policies followed by the Company for the year under report as compared to those followed in earlier years. Prior year's figures have been regrouped and rearranged wherever necessary.

AS PER OUR REPORT OF EVEN DATE
 FOR V. S. POTDAR & CO.,
 FIRM REG. NO. 107984W
 CHARTERED ACCOUNTANTS

 V. S. POTDAR
 PARTNER
 M. NO. 35471

PLACE : PUNE
 DATE : 03.09.2018



FOR SMS TAXICABS PRIVATE LIMITED


 DIRECTOR


 DIRECTOR

DIRECTOR

DIRECTOR

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI – 400069

LIST OF SUNDRY DEBTORS AS ON 31ST MARCH, 2018

SR. NO.	NAME OF THE PARTY	AMOUNT ₹
1.	M/s Cashurdrive Marketing Pvt Ltd	3,599,038
2.	M/s Diligent Media Corporation Ltd	526,050
3.	M/s Jet Airways (India) Ltd	9,934,611
4.	M/s Loop Mobile (India) Limited	619,500
5.	M/s MMRDA	3,880,786
6.	M/s DBO Subscription Saathi	5,540,092
TOTAL ₹		24,100,077

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E). MUMBAI - 400069

LIST OF SUNDRY CREDITORS
AS ON 31ST MARCH, 2018

SR. NO.	NAME OF THE PARTY	AMOUNT ₹
1.	M/s A S Shaikh Tour And Travel	242,155
2.	M/s A TO Z Key Maker & Mobile Service	11,961
3.	M/s AADI AUTO CARE	16,778
4.	M/s Aarin Onestop Solutions Pvt Ltd	57,310
5.	M/s ACL Mobile Limited	241,214
6.	M/s AGC NETWORKS LIMITED	1,812,257
7.	M/s Anand Towing	48,047
8.	M/s ANGEL AUTO WORLD	1,396,049
9.	M/s Arpanna Motors Pvt Ltd - Andheri	226,176
10.	M/s Arpanna Motors Pvt Ltd - Kalyan	247,216
11.	M/s Arpanna Motors Pvt Ltd - Mira Road	1,144,336
12.	M/s Arpanna Motors Pvt Ltd - Thane	256,083
13.	M/s Arpanna Motors Pvt Ltd - Vasai	416,175
14.	M/s Arya Omnitalk Wireless Solutions Private Limited	150,000
15.	M/s ASCENT GRAPHIX	461,125
16.	M/s Auto Number	8,985
17.	M/s Automotive Manufacturers Private Limited	47,263
18.	M/s BHARTI AIRTEL LIMITED	9,444
19.	M/s Bharti Trade Agency	1,078,639
20.	M/s Blue Drive Traders	16,667
21.	M/s Car Glass Solution	162,311
22.	M/s Car Track Solutions	161,700
23.	M/s Castech Security Services Private Limited	602,872
24.	M/s CE INFO SYSTEMS (P) LTD	122,751
25.	M/s Chandika Transport Vasai	131,200
26.	M/s Chemotech Engineers (Longas)	96,116
27.	M/s Classic Stripes Pvt Ltd	1,047,418
28.	M/s Comfort Fleet Solution Pvt Ltd	7,123,739
29.	M/s Complete Software Solutions Pvt Ltd	8,325,393
30.	M/s Cool Car Care	826,921
31.	M/s CS Infocomm Private Limited	694,449
32.	M/s Eco Fuel Systems (I) Pvt Ltd	18,730,753
33.	M/s Express Bpo Services Pvt Ltd	385,782
34.	M/s FinKonnnect Capital Advisors LLP	200,000
35.	M/s Fort Point Automotive (Cars) Pvt. Ltd - Andheri	4,643,072
36.	M/s FortPoint Automotive(Cars) Pvt Ltd - Thane	3,939,963
37.	M/s G3 Motors Ltd - Dombivali	204,892
38.	M/s G3 Motors Ltd - Mira Road	6,104
39.	M/s G3 Motors Ltd - Nerul	120,823
40.	M/s G3 Motors Pvt Ltd - Malad	1,281,729
41.	M/s G4S Facility Services(India) Pvt Ltd	281,492
42.	M/s Galaxy Office Automation Pvt. Ltd.	250,000
43.	M/s Gaurav Towing Service	4,950
44.	M/s Glabal Facility Management Services	330,099
45.	M/s Global Gallarie Agencies Pvt. Ltd.	707,320
46.	M/s Greenglobe Fuel Solutions	2,630,761
47.	M/s HINDUJA GLOBAL SOLUTIONS LTD	1,036,869
48.	M/s Hiralal Rawal	83,000
49.	M/s I Carport	1,923,281
	TOTAL C/F.	63,943,639

SR. NO.	NAME OF THE PARTY	AMOUNT
		₹
	TOTAL B/F.	63,943,639
50.	M/s Indus Systems & Services Pvt Ltd	1,399,583
51.	M/s Infinity Auto Links Pvt Ltd	20,576
52.	M/s Insight Business Machine Pvt.Ltd	28,761
53.	M/s Interstellar Services Pvt Ltd	2,632,367
54.	M/s Jasbir Singh Bullar	3,768,000
55.	M/s Jet Airways (India) Ltd.	38,741
56.	M/s JVC Electro Corporation	61,000
57.	M/s Kapadia Brothers	84,200
58.	M/s Live Office Soutlion	223,864
59.	M/s M. Saboo & Co. (CA)	31,500
60.	M/s Madhuban Toyota	4,111,166
61.	M/s Mahesh Sunny Enterprises Pvt.Ltd	1,905,560
62.	M/s Marol Auto Service	93,340
63.	M/s Marshal Security Services	269,939
64.	M/s Master Re-Powering Works	16,234
65.	M/s Max Print Solutions	30,926
66.	M/s Mindsure Print and Stationery	30,740
67.	M/s Miracle Motors (I) Pvt. Ltd.	46,158
68.	M/s Mobie Infortainment Pvt.Ltd	967,191
69.	M/s N. R. Automart.	558,526
70.	M/s National Auto Engg Works	13,430
71.	M/s Netcore Solution Pvt.Ltd	224,210
72.	M/s Network Techlab (India) Pvt Ltd	297,947
73.	M/s New Patel Enterprises	28,089
74.	M/s Nitin Pareek	89,699
75.	M/s Oceanic Beverages and Marketing Pvt Ltd	19,748
76.	M/s ORIX Auto Infrastructure Services Limited	641,273
77.	M/s Pacific Stationers	6,691
78.	M/s Pal Outdoor Media Pvt Ltd.	17,174
79.	M/s Paramount Wheels Pvt Ltd - Mira Road	225,250
80.	M/s Paramount Wheels-Pvt. Ltd - Goregaon	560,027
81.	M/s Patel Auto	507,503
82.	M/s Pentagon	3,323
83.	M/s Phool Auto Works	91,208
84.	M/s Prabhat Tyres	74,840
85.	M/s Pratik Jain	80,000
86.	M/s Premier Products	378,569
87.	M/s Premji Associates	3,044,056
88.	M/s Rajendra M.Patil	17,672
89.	M/s Rakesh Kumar	75,000
90.	M/s Rav & Co	54,000
91.	M/s Raza Batteries	17,200
92.	M/s Reliance Capital Ltd.-Lease Finance	1,915,645
93.	M/s Reliance Infrasture Ltd A/c	8,780
94.	M/s Reliance Jio Infocomm Limited	13,455
95.	M/s RouteSms Solutions Limited	671,349
96.	M/s Ruma Mazumdar	397,110
97.	M/s S S Tours Travels	1,545,787
98.	M/s Safeguard Security Services	1,561,286
99.	M/s Sagar Enterprises	10,937
100.	M/s Sai Auto Service	10,789
101.	M/s Sai Care Automobiles	1,058,555
102.	M/s Sai Service Agency (Bombay) Pvt. Ltd - Borivali	3,852,947
103.	M/s Saikripa Auto and Oil Center	58,645
	TOTAL C/F	97,834,206

SR. NO.	NAME OF THE PARTY	AMOUNT ₹
	TOTAL B/F	97,834,206
104.	M/s Saikripa Gas Station	240
105.	M/s Sanjay Electrical	47,567
106.	M/s Sanjay Kumar Vishwakarma	29,700
107.	M/s Sanskar Stationery and Printer	110,548
108.	M/s Security Vision	8,309
109.	M/s Shailesh Dhumal	479,316
110.	M/s Shiv Co-Operative Housing Society Ltd	2,115,000
111.	M/s Shree Bhawani Junction	929,000
112.	M/s Shree Safety Services	33,268
113.	M/s Shree Sainath Autogas Systems	3,646
114.	M/s Shreeji Computers	52,426
115.	M/s Siddhika Travels	5,540,046
116.	M/s Sital Auto Industries	8,415
117.	M/s SMD Multiple Services	590,505
118.	M/s Spectra Motors Limited	5,238,294
119.	M/s SREI Equipment Finance Pvt Ltd	2,656,024
120.	M/s Super Auto Engg. Work	1,337,099
121.	M/s Tata Teleservices Maharashtra Ltd	223,872
122.	M/s Topz On Move	157,102
123.	M/s Torus Ventures	1,921,700
124.	M/s Tubelight Digital Media & Services Pvt Ltd.	133,276
125.	M/s Unique Refrigeration	36,824
126.	M/s UNITO	313,555
127.	M/s V.S.Potdar & Co.	763,865
128.	M/s ValuePro International Private Limited	4,837,208
129.	M/s Vee Technologies Limited	57,761
130.	M/s Vikas Motor Co.	184,010
131.	M/s Vitesse Private Limited	1,073,925
132.	M/s Vodafone India Limited	55,580
133.	M/s Vserve Hospitality & Facility Management Services P	1,203,704
134.	M/s Wasan Brother Pvt Ltd - Chembur	1,865,180
135.	M/s Wasan Brothers Pvt Ltd - Panvel	178,046
136.	M/s Wasan Brothers Pvt Ltd - Turbhe	1,937,196
137.	M/s Welldone Enterprises	9,829
138.	M/s Yograj Enterprises	74,851
139.	M/s Stale Cheques	710,239
	TOTAL ₹	132,751,331

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E). MUMBAI - 400069

LIST OF ADVANCES TO SUPPLIERS FOR CAPITAL GOODS & EXPENSES
AS ON 31ST MARCH, 2018.

SR. NO.	NAME OF THE PARTY	AMOUNT ₹
1.	M/s. BMW India Financial Services Pvt Ltd	331,409
2.	M/s. 6Zene Technologies Pvt Ltd	125,000
3.	M/s. A.S.Refrigeration	55,500
4.	M/s. Ayan Bhattacharjee	81,000
5.	M/s. Bhartiya Kamgar Sena	30,480
6.	M/s. Binary Semantics Ltd - Gurgaon	2,554,131
7.	M/s. Cash UR Drive Marketing Private Ltd	109,126
8.	M/s. Central Tyres Pvt Ltd	177,338
9.	M/s. Hitachi Systems Micro Clinic Pvt.Ltd.	50,000
10.	M/s ICICI Lombard GIC Ltd	15,000
11.	M/s IndiaLinks Web Hosting Pvt Ltd	50,562
12.	M/s. INDRAJIT ADHIKARI	39,000
13.	M/s. Jaiswal Printers & Designer	12,428
14.	M/s. Jata Shankar Giri	11,000
15.	M/s. Jatin Dhanesha	12,000
16.	M/s. K K Construction	110,689
17.	M/s. Krishna Traders	26,006
18.	M/s. Lakozy Toyota - Malad /Vasai/Andheri	609,972
19.	M/s. Mangesh Kisan Thakur	460,000
20.	M/s. Mobile Care	16,056
21.	M/s. Modern Auto Traders	50,559
22.	M/s. Mumbai International Airport Pvt.Ltd	99,660
23.	M/s. Pricol Limited	29,500
24.	M/s. PRM Stoddard Management Services Pvt Ltd	131,139
25.	M/s. Rakesh Brothers	4
26.	M/s. Reliance Capital	537,332
27.	M/s. Reliance General Insurance Co Ltd	117,415
28.	M/s. Royal Tours And Travels	1,405,000
29.	M/s. S K Altaf Ali	118,000
30.	M/s. Sai Towing Services	4,875
31.	M/s. Sam Associates	229,500
32.	M/s. SBI General Insurance Co Ltd	220,001
33.	M/s. Shinrai Toyota	29,557
34.	M/s. Swami Vivekanand Yuva Pratishthan	10,000
35.	M/s. Tata Capital	145,742
36.	M/s. The Oriental Insurance Company Ltd	14,005
37.	M/s. Uday Towing Service	27,281
38.	M/s. Unicel Technologies Pvt Ltd	7,200
39.	M/s. United India Insurance Co.Ltd.	27,987
40.	M/s. Viraj Entrprises	1,569,074
41.	M/s. Windshield World	75,000
42.	M/s. Wipro Limited	145,651
	TOTAL ₹	9,871,179

SMS TAXICABS PRIVATE LIMITED

4TH FLOOR, B WING, VASUDEO CHAMBERS, ANDHERI (E), MUMBAI – 400069

LIST OF SHAREHOLDERS AS ON 31ST MARCH, 2018

A. FULLY PAID UP SHARES

SR. NO.	NAME OF SHAREHOLDER	AMOUNT ₹
1.	M/s M/s SMS Infrastructure Limited	87,310,000.00
2.	M/s M/s Precinct Concorde Private Limited	58,300,000.00
3.	Mr. Anand Sancheti (Beneficial Interest transferred to SMS Infrastructure Limited – Holding Company)	140,000.00
TOTAL ₹		145,750,000.00