



INDEPENDENT AUDITOR'S REPORT

To the members of IDEASPACE SOLUTIONS PRIVATE LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of IDEASPACE SOLUTIONS PRIVATE LIMITED, ("the Company"), which comprises the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and 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. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these accompanying 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 financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure , a statement on the matters specified in Para 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none 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.
- (f) As the Company is a private limited company, not having turnover more than rupees fifty crores as per last audited financial statements and which does not have aggregate borrowings exceeding twenty five crore rupees from any bank or financial institution or any body corporate at any point of time during the financial year, the reporting on Internal financial control u/s 143(3)(i) of Companies act, 2013 is not applicable.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations regarding its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there is no provision required for 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 B. PURUSHOTTAM & CO.,
Chartered Accountants
Reg No. 002808S


K.V.N.S. KISHORE
Partner
M. No. 206734



Place : New Delhi
Date : 08th June, 2018

Annexure to our Report of Even Date to the members of Ideaspac Solutions Private Limited for the year ended 31st March, 2018:

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of **Ideaspac Solutions Private Limited**, on the financial statements for the year ended **31st March 2018**, we report that:

(i) In Respect of Fixed Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed during such verification.

(c) At the end of the year the company does not own any fixed assets hence verification of title deeds does not arise.

(ii) In Respect of Inventories:

The Company does not have any inventory during the year and hence reporting under this clause does not arise.

(iii) The company has not granted any loans to Companies, firms or other parties covered in the register maintained under Sec 189 of Companies Act 2013, hence reporting under this clause doesn't arise.

(iv) In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Hence, reporting under clause 3(v) of the Order does not arise.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- (vii) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST outstanding on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanations given to us, during the year under review the Company has not availed any loan from financial institution, bank or debenture holders, hence reporting under this clause doesn't arise.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company is a private company and so the limits for payment of managerial remuneration specified in Sec 197 and Schedule V are not applicable. Hence, we have no comments to offer.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act 1934.

Place: New Delhi

Date: 08th June, 2018

For B. PURUSHOTTAM & CO.

Chartered Accountants

Reg No. 002808S

K.V.N.S. KISHORE

Partner

M. No. 206734



IDEASPACE SOLUTIONS PRIVATE LIMITED (Erstwhile known as IDEASPACE SOLUTION LIMITED)

CIN : U72200KA1993PTC030645

Skip House, 25/1, Museum Road

Bengaluru-560025

Balance Sheet as on 31st March, 2018

(Amount in Rs)

Particulars	Notes	31-Mar-18	31-Mar-17
Equity and Liabilities			
Shareholders' funds			
Share Capital	2	58,003,980	58,003,980
Reserves and Surplus	3	(40,796,443)	(31,076,349)
		17,207,537	26,927,630
Current Liabilities			
Short Term Borrowings	4	950,000	9,250,000
Other Current Liabilities	5	2,822,345	2,517,518
		3,772,345	11,767,518
Total		20,979,882	38,695,148
Assets			
Non-current assets			
Fixed assets			
Tangible assets	6	-	898,851
Non-current Investments	7	1,010,120	1,011,120
Long term loans and advances	8	-	16,161,379
		1,010,120	18,071,349
Current Assets			
Cash and cash equivalents	9	801,762	1,420,853
Short term loans and advances	8	19,000,000	19,034,946
Other Current Assets	10	168,000	168,000
		19,969,762	20,623,799
Total		20,979,882	38,695,148
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for **B. Purushottam & Co**
Chartered Accountants
Firm Regn No. 002808S

for and on behalf of the Board of Directors of
IDEASPACE SOLUTIONS PRIVATE LIMITED
(Erstwhile Known As Ideaspac Solution Limited)


K.V.N.S.KISHORE
Partner
Membership No. 206734


Ravi Majeti
Director
DIN:07106220


Ch. Srinivasa Rao
Director
DIN.03497034

Place : New Delhi
Date : 08th June, 2018




Lohith K N
Company Secretary
Membership No. A46672



IDEASPACE SOLUTIONS PRIVATE LIMITED (Erstwhile known as IDEASPACE SOLUTION LIMITED)
CIN : U72200KA1993PTC030645
Skip House, 25/1, Museum Road
Bengaluru-560025

Statement of profit and loss for the year ended 31st March, 2018

		<i>(Amount in Rs)</i>	
Particulars	Notes	31-Mar-18	31-Mar-17
Continuing operations			
Income			
Other Income	11	9,445,388	54,090
Total Revenue (i)		9,445,388	54,090
Expenses			
Other expenses	12	18,961,072	16,255,414
Total (ii)		18,961,072	16,255,414
Earnings before interest, tax, depreciation and amortization (EBITDA) [(i) - (ii)]		(9,515,684)	(16,201,324)
Depreciation and amortization expense	13	10,509	23,248
Finance costs	14	412,001	878,750
Profit / (Loss) before tax		(9,938,194)	(17,103,322)
Tax expenses			
Earlier year tax		(218,100)	-
Current tax		-	-
Total tax expense		(218,100)	-
Profit/(loss) for the year		(9,720,094)	(17,103,322)
Earnings per equity share at par value of Rs.10/- each (31 March 2015: Rs. 10)]			
Basic	15		
Computed on the basis of total profit for the year		(1.68)	(2.95)
Diluted			
Computed on the basis of total profit for the year		(1.68)	(2.95)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for B. Purushottam & Co
Chartered Accountants
Firm Regn No. 002808S


K.V.N.S.KISHORE
Partner
Membership No. 206734

for and on behalf of the Board of Directors of
IDEASPACE SOLUTIONS PRIVATE LIMITED
(Erstwhile Known As Ideaspac Solution Limited)


Ravi Majeti
Director
DIN:07106220


Ch. Srinivasa Rao
Director
DIN .03497034

Place : New Delhi
Date : 08th June, 2018




Lohith K N
Company Secretary
Membership No. A46672



IDEASPACE SOLUTIONS PRIVATE LIMITED (Erstwhile known as IDEASPACE SOLUTION LIMITED)
CIN : U72200KA1993PTC030645
Skip House, 25/1, Museum Road
Bengaluru-560025

Cash Flow Statement for the Period Ended March 31, 2018

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
A Cash Flow from Operating Activities		
Profit/ (Loss) before Extra-ordinary item and Tax	(9,938,194)	(17,103,322)
Adjustments for non-cash items:		
Depreciation	10,509	23,248
Interest Expense	412,001	878,750
Provisions Created during the year	-	-
Operating Profit before Working Capital Changes	(9,515,684)	(16,201,324)
Adjustments for:		
Decrease/(Increase) in Current Assets	-	(168,000)
Decrease/(Increase) in Fixed Assets	888,342	-
Decrease/(Increase) in Short Term Loans and Advances	34,946	-
Decrease/(Increase) in Long Term Loans and Advances	16,161,379	16,161,380
(Decrease)/Increase in Current Liabilities	304,827	1,593,981
(Decrease)/Increase in Short term Provisions	-	-
Cash Generated from Operations	7,873,810	1,386,037
(Direct Tax Paid) / Income Tax Refund	218,100	-
Cash flows before Extraordinary Items	8,091,910	1,386,037
Extraordinary Items-Income tax excess provision written back	-	-
Net Cash from/(used in) Operating Activities	8,091,910	1,386,037
B Cash Flow from Investing Activities		
Sale of Investment	-	-
Profit on sale of Investment	1,000	139,990
Net Cash from/(used in) Investing Activities	1,000	139,990
C Cash Flow from Financing Activities		
Secured Loan	-	-
Short Term Borrowings	(8,300,000)	-
Interest Paid	(412,001)	(878,750)
Net Cash from/(used in) Financing Activities	(8,712,001)	(878,750)
Net Increase/(Decrease) in Cash and Cash Equivalents	(619,091)	647,277
Opening Cash and Cash Equivalents	1,420,853	773,576
Effect of Exchange Differences on Balances	-	-
Closing Cash and Cash Equivalents	801,762	1,420,853
Cash & Cash equivalents:		
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.		
Cash on hand and bank balances	801,762	1,420,853
Short term investments	-	-
Cash and cash equivalents as reported	801,762	1,420,853
Effect on exchange rate changes	-	-
Cash and cash equivalents as restated	801,762	1,420,853
Notes:		
1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements Prescribed under Companies (Accounting Standard) Rules 2006.		
2. Previous year's figures have been regrouped and reclassified to confirm to those of the current year.		
This is the Cash Flow Statement referred to in our report of even date.		

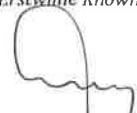
The accompanying notes are an integral part of the financial statements

As per our report of even date attached
for B. Purushottam & Co
Chartered Accountants
Firm Regn No. 0028085

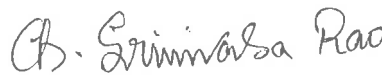

K.V.N.S.KISHORE

Partner
Membership No. 206734

for and on behalf of the Board of Directors of
IDEASPACE SOLUTIONS PRIVATE LIMITED
(Erstwhile Known As Ideaspac Solution Limited)


Ravi Majeti
Director

DIN:07106220


Ch. Srinivasa Rao

Ch. Srinivasa Rao
Director

DIN .03497034

Place: New Delhi
Date : 08th June, 2018




Lohith K N
Company Secretary
Membership No. A46672



Note 1:**1.1 Statement of Significant Accounting Policies and Notes to Accounts****I Basis of Preparation of Financial Statements**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The Company is a Non-Small and Medium size Company ("Non-SMC") as defined in the General Instructions of the Rules in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a Non-small and medium sized Company. All amounts are stated in Indian Rupees, except as otherwise specified.

II Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets & liabilities and the disclosures of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of assets or liabilities in future periods.

III Tangible and Intangible Fixed Assets

Fixed assets are stated at cost of acquisition (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses if any. Cost comprises of purchase price and freight, duties, levies and all other incidentals attributable to bringing the asset to its working condition for its intended use.

IV Depreciation

Fixed assets are capitalized at cost of acquisition, inclusive of all attributable direct cost.

Assets are depreciated over the useful life of assets as specified in Part C of Schedule II of companies act 2013 under Straight Line Method. Depreciable amount is the cost of asset, or other amount substituted for cost less its residual value. Residual value being 5% of original cost of asset. Additions during the year are depreciated on pro rata basis from the date of additions.

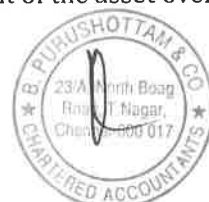
The useful life of asset as specified in Part C of Schedule II of Companies Act, 2013

Asset Classification	Useful life of asset
Building (Other than Factory Building)	60 Years

V Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



VI Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Short term investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchasing price and directly attributable acquisition charges such as brokerage, fees and duties.

If an investment is acquired or partly acquired by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

VII Revenue Recognition

Interest income is recognised on accrual basis and dividend income is recognised when the right to receive is established. Provisions are made for all known losses and liabilities that may affect the profit on fixed-price software development contracts.

VIII Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

IX Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognized as operating leases.

X Employee Benefits

Since there are no employees existing on the rolls of the Company, provision for retirement benefit for the year is not applicable.

XI Earnings per Share

Basic Earnings per Share

The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

Diluted Earnings per Share

The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential equity shares.

XII Taxes on Income

Tax expense comprises current tax and deferred tax

Current Tax

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.



Deferred Tax

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period, based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. As there is virtual uncertainty, deferred tax is not recognised.

XIII Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.



2 Share Capital*(Amount in Rs)*

Particulars	31-Mar-18	31-Mar-17
Authorized:		
10,000,000 (March 2017 - 10,000,000) Equity Shares of Rs. 10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, Subscribed & fully Paid up shares		
5,800,398 (March 2017 - 5,800,398) Equity Shares of Rs. 10/- each	58,003,980	58,003,980
Total issued, subscribed and fully paid up share capital	58,003,980	58,003,980

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	Number	31-Mar-18	Number	31-Mar-17
At the beginning of the year	5,800,398	58,003,980	5,800,398	58,003,980
Issued during the year- Bonus issue	-	-	-	-
Outstanding at the end of the year	5,800,398	58,003,980	5,800,398	58,003,980

b. Rights , preferences and restrictions attaching to each class of shares**Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2018, the company has not declared dividend to equity share holders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding/ultimate holding company and/or their subsidiaries/associates of holding company

	Number	31-Mar-18	Number	31-Mar-17
GMR Enterprises Pvt Ltd				
5,800,398 (March 2017 - 5,800,398) Equity shares of Rs.10 each	5,800,398	58,003,980	5,800,398	58,003,980

c. Shares held by each shareholder holding more than 5% shares

	31-Mar-18		31-Mar-17	
	No. of Shares	% Shares	No. of Shares	% Shares
Equity shares of Rs.10 each fully paid				
GMR Enterprises Pvt Ltd (along with its nominees)	5,800,398	100%	5,800,398	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



3 Reserves and Surplus

		(Amount in Rs)	
Particulars	31-Mar-18	31-Mar-17	
Capital redemption reserve			
Balance as per last financial statements	1,584,670	1,584,670	
Closing Balance	1,584,670	1,584,670	
General Reserve			
Balance as per last financial statements	2,351,078	2,351,078	
Closing balance	2,351,078	2,351,078	
Profit & Loss Statement			
Surplus/ (deficit) in the statement of profit and loss			
Balance as per last financial statements	(35,012,097)	(17,908,775)	
Profit/(Loss) for the year	(9,720,094)	(17,103,322)	
Net Surplus in the statement of Profit and Loss	(44,732,191)	(35,012,097)	
Total	(40,796,443)	(31,076,349)	

4 Short Term Borrowings

		(Amount in Rs)	
Particulars	31-Mar-18	31-Mar-17	
Loan from related parties(Unsecured)(Refer Note 17)	950,000	9,250,000	
Total	950,000	9,250,000	

The above amount includes

Secured borrowings

-

-

Unsecured borrowings

950,000

9,250,000

Loan from related party carries an interest @ 9.50% . The loan is repayable in the month of April 2018.

5 Other Current Liabilities

		(Amount in Rs)	
Particulars	31-Mar-18	31-Mar-17	
Interest accrued but not due on borrowings	1,960,186	1,591,143	
Sundry Creditors	804,000	804,000	
Payable for expenses	27,000	31,500	
Provision for tax (Net of Advance income tax)	(12,846)	-	
Statutory dues	44,005	90,875	
Total	2,822,345	2,517,518	



IDEASPACE SOLUTIONS PRIVATE LIMITED (Erstwhile known as IDEASPACE SOLUTION LIMITED)

CIN : U72200KA1993PTC030645

Notes to Financial Statements as at 31st March'2018

6. FIXED ASSETS

		Gross Block				Depreciation Block			Net Block		
	Rate	As at 01-Apr-17	Additions during the year	Deletions during the year	As at 31- March-18	As at 01-Apr-17	For the year	Deletions For the year	As at 31-March-18	As at March-18	As at 31-Mar-17
Buildings	1.667%	1,394,868	-	1,394,868	-	496,017	10,509	506,526	-	-	898,851
Total		1,394,868	-	1,394,868	-	496,017	10,509	506,526	-	-	898,851



7 Non Current Investments

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Non Trade Investments(Valued at cost unless stated otherwise)		
Unquoted equity instruments		
Investment in subsidiaries		
910,000(31 March 2017: 910,000) equity shares of Rs.10 each fully paid in Corporate Infrastructure Services Private Limited	11,830,000	11,830,000
Less: Provision for diminution in value of investment	(11,830,000)	(11,830,000)
	-	-
Others		
a) 1 (31 March 2017: 01) equity share of Rs.10 fully paid in GMR Energy Trading Limited	10	10
b) 100(31 March 2017: 100) equity shares of Rs.10 each fully paid in Kirthi Timbers Private Limited	100	100
c) Nil (31 March 2017: 100) equity shares of Rs.10 each fully paid in Rajam Enterprises Private Limited	-	1,000
d) 1,01,000(31 March 2017: 1,01,000) equity shares of Rs.10 each fully paid in Seethamahalakshmi Poultry & Farms Pvt Ltd	1,010,000	1,010,000
e) Rs.10/- (31 March 2017: Nil) Invested in GMR Business & Consultancy LLP	10	10
Aggregate amount of Unquoted investment (Cost)	1,010,120	1,011,120

8 Loans and advances

(Amount in Rs)

Particulars	Non -current		Current	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Advances recoverable in cash or kind				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	16,161,379	19,000,000	19,022,100
Doubtful	-	1,740,532	-	-
	-	17,901,911	19,000,000	19,022,100
Less: Provision for doubtful advances	-	1,740,532	-	-
(A)	-	16,161,379	19,000,000	19,022,100
Other loans & advances				
Advance income tax (Net of Provision for tax)	-	-	-	12,846
(B)	-	-	-	12,846
Total(A+B)	-	16,161,379	19,000,000	19,034,946



9 Cash and bank balances

(Amount in Rs)

Particulars	Non-current		Current	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Cash and cash equivalents				
Cash In Hand			-	
Balances with banks:				
In current accounts	-	-	801,762	1,420,853
Total	-	-	801,762	1,420,853

10 Other Assets

(Amount in Rs)

Particulars	Non-current		Current	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Other Receivables	-	-	168,000	168,000
Total	-	-	168,000	168,000

11 Other income

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Interest income on		
Bank Deposits	-	-
Profit on Sale of Fixed Assets	9,403,388	-
Dividend Income	-	1,890
Profit On Sale of Investments	-	28,000
Interest Received on IT Refund	42,000	24,200
Total	9,445,388	54,090

12 Other expenses

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Advance no longer recoverable written off	16,161,379	16,161,380
Legal and Professional Charges	2,324,390	650
Property Tax	-	39,533
Payment to auditors (Refer note no.18)	30,000	30,000
ROC Fees	6,214	11,385
Bank charges	1,477	1,793
Rates and Taxes	351,493	4,644
Demat Charges	18,369	3,438
Commission & Brokerage Exp	62,000	-
Certification Charges	5,750	2,591
Total	18,961,072	16,255,414

Payment to auditors:

Statutory Audit	30,000	30,000
-----------------	--------	--------



13 Depreciation and amortization expense

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Depreciation of tangible assets	10,509	23,248
Total	10,509	23,248

14 Finance Costs

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Interest on Bank Overdraft	-	-
Interest Expenses	412,001	878,750
Total	412,001	878,750

15 Earnings per Share (EPS)

(Amount in Rs)

Particulars	31-Mar-18	31-Mar-17
Total Operations for the year		
Profit / Loss after Tax	(9,720,094)	(17,103,322)
Net Profit / (Loss) for Calculation of Basic EPS	(9,720,094)	(17,103,322)
Net Profit as above	(9,720,094)	(17,103,322)
No of Equity Shares	5,800,398	5,800,398
Basic Earnings Per Share	(1.68)	(2.95)
Net Profit As above	(9,720,094)	(17,103,322)
Net Profit / (Loss) for Calculation of Diluted EPS	(9,720,094)	(17,103,322)
No of Equity Shares	5,800,398	5,800,398
No of dilutive Shares	-	-
Total No of Dilutive Shares	5,800,398	5,800,398
Diluted Earnings Per Share	(1.68)	(2.95)

16 Contingent Liabilities

Nil

17 Related Party Disclosures**a) Names of related parties and related party relationship:****Related Party where control exists**

Holding Company

GMR Enterprises Private Limited (GEPL)

Subsidiary Company

Corporate Infrastructure Services Private Limited

Step Subsidiary Company

Kirthi Timbers Private Limited

Enterprises where key management personnel along with GMR Enterprises Private Limited their relatives exercise significant influence

Key Management Personnel and their relatives

Mr. Govindarajulu Tata - Director
Mr. Chakka Srinivas Rao - Director
Mr. M.V.Srinivas - Director
Mr. Ravi Majeti - Director

Related parties with whom transactions have taken place during the year**Related Party Transactions:****a) Loans taken and repayment thereof**

(Amount in Rs)

Name of the Company Year ended	Opening	Loan Taken during the year	Repayment	Closing
Corporate Infrastructure Services Pvt Ltd - Subsidiary Company				
31-Mar-18	9,250,000	800,000	9,100,000	950,000
31-Mar-17	9,250,000	-	-	9,250,000
GMR Enterprises Pvt Ltd - Holding Company				
31-Mar-18	-	100,000	100,000	-
31-Mar-17	-	-	-	-



IDEASPACE SOLUTIONS PRIVATE LIMITED (Erstwhile known as IDEASPACE SOLUTION LIMITED)

CIN : U72200KA1993PTC030645

Notes to Financial Statements as at 31st March '2018

b) Interest Payable to Related Parties

(Amount in Rs)

Name of the Company Year ended		Opening payable	Paid During the year	Current Year Interest (Net of TDS)	Balance Payable
Corporate Infrastructure Services Pvt Ltd - Associate Company					
	31-Mar-18	15,91,143	-	3,69,044	19,60,187
	31-Mar-17	8,00,268	-	7,90,875	15,91,143
GMR Enterprises Pvt Ltd - Holding Company					
	31-Mar-18	-	1,757	1,757	-
	31-Mar-17	-	-	-	-

18. Remuneration to Auditors

Particulars	March'2018	March'2017
Audit fees	30,000	30,000
Service Tax	-	4,500
Total	30,000	30,000

19 Dues to Micro, Small and Medium Enterprises

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st Mar, 2018 to Small and Micro enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

20 Previous year figures

The company has reclassified previous year figures to conform to current year's classification.

As per our report of even date attached

for **B.Purushottam & Co.,**

Chartered Accountants

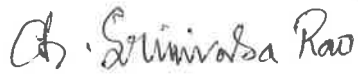
Firm Regn No. 002808S

for and on behalf of the Board of Directors of
IDEASPACE SOLUTIONS PRIVATE LIMITED
(Erstwhile Known As Ideaspac Solution Limited)


K.V.N.S.KISHORE
Partner

Membership No. 206734


Ravi Majeti
Director
DIN:07106220


Ch.Srinivasa Rao
Director
DIN .03497034

Place: New Delhi
Date : 08th June, 2018




Lohith K N
Company Secretary
Membership No.A46672

