



SANJEEV SHRAWAN GUPTA & COMPANY

CHARTERED ACCOUNTANTS

A-99, Bank Colony No. 2, Naka Madar, Ajmer-305007
Ph. : (O) 0145-2671462, (R) 2670379, Mob. : 9829072118
E-mail : sanjeevgupta.ca@gmail.com

Sanjeev Gupta
B.Com FCA

Date :

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF BAREFOOT COLLEGE INTERNATIONAL

Report on the Financial Statements

We have audited the accompanying financial statements of **BAREFOOT COLLEGE INTERNATIONAL** ("the Company"), which comprise the Balance Sheet as at 31/03/2017, the Statement of Profit and Loss, 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 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.

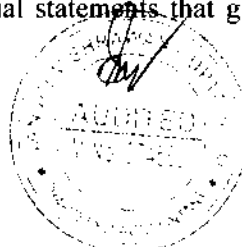
Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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, 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 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

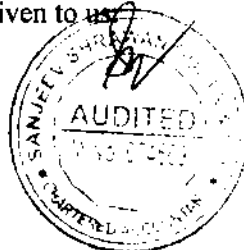
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2017, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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 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 31/03/2017 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us



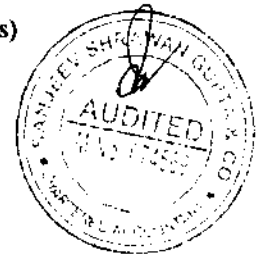
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 06/09/2017
Place : Ajmer

**FOR SANJEEV SHRAWAN GUPTA &
COMPANY**
(Chartered Accountants)
Reg No. :005867C



SANJEEV GUPTA
Proprietor
M.No. : 074569



BAREFOOT COLLEGE INTERNATIONAL

(CIN:- U85320RJ2015NPL047916)

Regd Office :- SWRC CAMPUS, TILONIA, AJMER-305816, RAJASTHAN

Contact No: 9414766993, Email: bcisolar.015@gmail.com

Balance Sheet as on 31st March, 2017

(Amount in `)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES		-	-
(1) SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	2	30000.00	30000.00
(B) RESERVES AND SURPLUS	3	1068801.17	(46228.59)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS		-	-
(B) DEFERRED TAX LIABILITIES (NET)	4	5149.59	10062.59
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	5	13024193.00	1961168.00
(C) OTHER CURRENT LIABILITIES	6	11858192.84	9833324.00
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		25986336.60	11788326.00
(II) ASSETS		-	-
(1) NON-CURRENT ASSETS		-	-
(A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS	7	69167.00	122095.00
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES	8	1500.00	3002200.00
(E) OTHER NON-CURRENT ASSETS	9	18000.00	24000.00
(2) CURRENT ASSETS		-	-
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES	10	9173223.78	-
(C) TRADE RECEIVABLES	11	12268390.06	3131344.00
(D) CASH AND BANK BALANCES	12	4719977.51	5501148.00
(E) SHORT TERM LOANS AND ADVANCES	13	(369534.75)	7539.00
(F) OTHER CURRENT ASSETS	14	105613.00	-
TOTAL		25986336.60	11788326.00

SIGNIFICANT ACCOUNTING POLICIES

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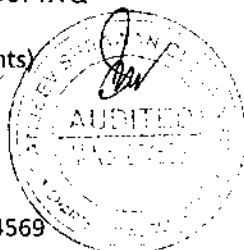
As Per our audit report of even Date
FOR SANJEEV SHRAWAN GUPTA &
COMPANY

(Chartered Accountants)

FRN: 005867C

SANJEEV GUPTA
(PROPRIETOR)

Membership No : 074569



FOR BAREFOOT COLLEGE INTERNATIONAL

Sanjit Roy
SANJIT ROY
(Director)
(DIN-07218859)



Bhagwat Nandan
BHAGWAT NANDAN
(Director)
(DIN-07218885)

Place : Ajmer

Date : 06/09/2017

BAREFOOT COLLEGE INTERNATIONAL

(CIN:- U85320RJ2015NPL047916)

Regd Office :- SWRC CAMPUS, TILONIA, AJMER-305816, RAJASTHAN

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Statement of Profit And Loss for the year ending 31st March, 2017

(Amount in `)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS	15		71889816.00		7829690.00
(II) OTHER INCOME	16		7477496.00		771123.00
(III) TOTAL REVENUE (I+II)			79367312.00		8600813.00
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE		49917580.00		6161649.00	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE		(9173223.78)		-	
(5) EMPLOYEE BENEFITS EXPENSE	17	8024059.00		1271780.00	
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	7	78228.00		5805.00	
(8) OTHER EXPENSES	18	28937130.02		1197745.00	
TOTAL EXPENSES			77783773.24		8636979.00
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			1583538.76		(36166.00)
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			1583538.76		(36166.00)
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			1583538.76		(36166.00)
(X) TAX EXPENSE:					
(1) CURRENT TAX		473422.00		-	-
(2) DEFERRED TAX		(4913.00)		10062.59	-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			1115029.76		(46228.59)
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			1115029.76		(46228.59)
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			371.68		(15.41)
(2) DILUTED			371.68		(15.41)

SIGNIFICANT ACCOUNTING POLICIES

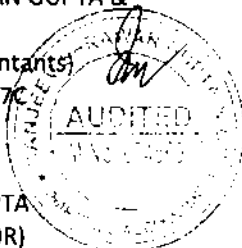
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As Per our audit report of even Date
FOR SANJEEV SHRAWAN GUPTA &
COMPANY

(Chartered Accountants)
FRN : 005867C

SANJEEV GUPTA
(PROPRIETOR)

Membership No : 074569



FOR BAREFOOT COLLEGE INTERNATIONAL

SANJIT ROY
(Director)
(DIN-07218859)



BHAGWAT NANDAN
(Director)
(DIN-07218885)

Place : Ajmer
Date : 06/09/2017

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Cash Flow for the year ending 31st March, 2017

(Amount in Rs.)

PARTICULARS	AMOUNT	TOTAL AMOUNT
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	1583538.76	
ADJUSTMENT :		
DEPRECIATION	78228.00	
INCREASE IN CURRENT ASSETS(OTHER THAN CASH)	(8865585.31)	
INCREASE IN INVENTORIES	(9173223.78)	
INCREASE IN CURRENT LIABILITIES	13072112.84	
CASH GENERATED FROM OPERATIONS		(3304929.49)
LESS : TAX ON DISCONTINUING OPERATIONS	-	
LESS : INCOME TAX PAID	(457641.00)	
CASH FLOW BEFORE EXTRAORDINARY ITEMS		(3762570.49)
L : EXTRAORDINARY/EXCEPTIONAL ITEMS /DISCONTINUING	-	
NET CASH FROM OPERATING ACTIVITIES		(3762570.49)
CASH FLOW FROM INVESTING ACTIVITIES		
ADDITIONS TO FIXED ASSETS	(25300.00)	
DECREASE IN NON CURRENT ASSETS	6000.00	
REFUND OF LOANS AND ADVANCES	3000700.00	
PURCHASE OF INVESTMENTS	-	
NET CASH FROM INVESTING ACTIVITIES		2981400.00
CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH FROM FINANCING ACTIVITIES		-
NET DECREASE IN CASH AND CASH EQUIVALENTS		(781170.49)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		5501148.00
CASH AND CASH EQUIVALENTS AT END OF PERIOD		4719977.51

As Per our audit report of even Date

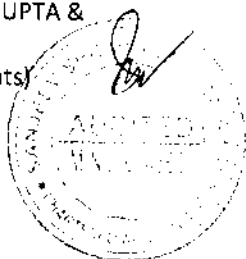
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Notes to Account for the year ending for the year ending 31st March, 2017

(Amount in `)

1 SIGNIFICANT ACCOUNTING POLICIES

(I.) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 200X, that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policy for ___ and ___ as more fully described in Note ___.

(i., Fixed Assets

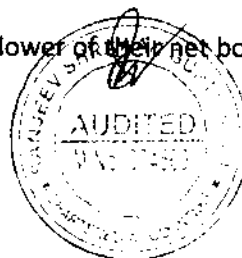
Fixed assets, except ___ and ___ are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project. "

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of ___ asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

The Company revalued all its ___ and ___ that existed on 1 April, 200X. The revalued assets are carried at the revalued amounts less accumulated depreciation and impairment losses, if any. Increase in the net book value on such revaluation is credited to "Revaluation reserve account" except to the extent such increase is related to and not greater than a decrease arising from a revaluation / impairment that was previously recognised in the Statement of Profit and Loss, in which case such amount is credited to the Statement of Profit and Loss. Decrease in book value on revaluation is charged to the Statement of Profit and Loss except where such decrease relates to a previously recognised increase that was credited to the Revaluation reserve, in which case the decrease is charged to the Revaluation reserve to the extent the reserve has not been subsequently reversed / utilised.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.



Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

(III.) Depreciation

Depreciation has been provided on the written down value method as per the rates prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortised over their estimated useful life.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

(IV.) Revaluation of Fixed Assets

No Revaluation of Fixed Assets has been done the financial Year.

(V.) Lease Transactions

"Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis."

(VI.) Investment

"Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets."

(VII.) Inventories

Not Applicable

(VIII.) Revenue Recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Income from services

Income from service are recognised when services are rendered and related costs are incurred.



(IX.) Sundry Debtors

Debtors are realisable at the value stated in the Balance Sheet, if realised in the ordinary course of business.

(X.) Sundry Creditors

Sundry Creditors Are subject to Confirmation.

(XI.) Unsecured Loans

Unsecured Loans Are subject to Confirmation.

(XII.) Investment Income

Investment Income is Recognised on accrual Basis, Inclusive of related Tax Deducted At Source.

(XIII.) Proposed Dividend

Proposed Dividend, if any, is subject to approval at Annual General Meeting.

(XIV.) Retirement Benefits

Retirement Benefits are incorporated on the Cash Basis As And When Paid.

(XV.) Taxes on Income

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

(XVI.) Foreign Currency Transactions

Not Applicable

(XVII.) Segment Reporting

Not Applicable.

(XVIII.) Contingent Liability

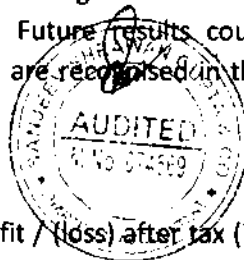
No Provision is made for liabilities which are contingent in nature but if material, the same are disclosed by way of notes to the accounts.

(XIX.) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(XX.) Earning per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive



potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

(XXI.) Other Income

Commission income is accounted on accrual basis.

Interest income is accounted on accrual basis.

Rental income is accounted on accrual basis.

Dividend income is accounted for when the right to receive it is established.

(XXII.) Intangible Assets

"Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

(XXIII.) Government grants, subsidies and export incentives

Not applicable

(XXIV.) Employee share based payments

Not Applicable

(XXV.) Borrowing costs

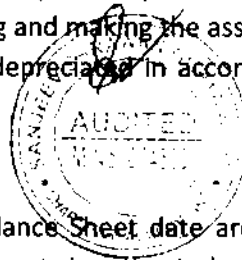
Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

(XXVI.) Research and development expenses

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

(XXVII.) Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.



(XXVII.) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

(XXIX.) Provision for warranty

Not Applicable

(XXX.) Share issues expenses

Not Applicable

(XXXI.) Insurance claims

Not Applicable

(XXXII.) Service tax input credit

Not Applicable

(XXXIII.) Corporate information

The was Company was incorporated on 20.07.2015. The Corporate Identity Number (CIN) of the Company is U85320RJ2015NPL047916. The Company is at present engaged in Solar Electrification.

(XXXIV.) Accounting Standard

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2. SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	AUTHORISED SHARE CAPITAL				
	10000 EQUITY SHARES OF RS.10.00 EACH.	100000.00	-	-	100000.00
	ISSUED SHARE CAPITAL				
	3000 EQUITY SHARES OF RS.10.00 EACH.	30000.00	-	-	30000.00
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	3000 EQUITY SHARES OF RS.10.00 EACH.	30000.00	-	-	30000.00
Less:	CALLS UNPAID	-	-	-	-
Less:	FORFEITED SHARES	-	-	-	-
	TOTAL	30000.00	0.00	0.00	30000.00

(I) SHARES HELD BY ITS HOLDING COMPANY

The shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate are as follows:

Sr No.	Class of shares	Name of the Company	Nature of Company	No. of shares held	Amount (Current Year)	Amount (Previous Year)
1	Subscribed and Paid-up Capital	BAREFOOT COLLEGE INTERNATIONAL		3000	10.00	10.00
2	Issued share Capital	BAREFOOT COLLEGE INTERNATIONAL		3000	10.00	10.00
3	Authorised Share capital	BAREFOOT COLLEGE INTERNATIONAL		10000	10.00	10.00
	Total					30.00

(II) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	BHAGWAT NANDAN	1500	15.00
2	SANJIT ROY	1500	15.00
Total		3000	30.00

3. RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
	OPENING BALANCE	(46228.59)		-	
ADD:	ADDITIONS	1115029.76		-	
		1068801.17		-	
LESS:	DEDUCTIONS	-	1068801.17	46228.59	(46228.59)
	TOTAL		1068801.17		(46228.59)

4. DEFERRED TAX

The reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEFERRED TAX LIABILITIES		5149.59		10062.59
	TOTAL		5149.59		10062.59

5. TRADE PAYABLES

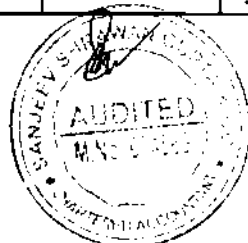
The reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	TRADE PAYABLES		13024193.00		1961168.00
	TOTAL		13024193.00		1961168.00

6. OTHER CURRENT LIABILITIES

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER PAYABLES				
	- ADVANCE FROM CUSTOMERS	3258655.84		9773324.00	
	- CURRENT LIABILITIES - OTHER	7931125.00		-	
	- OUTSTANDING EXPENSES	97500.00		60000.00	
	- STATUTORY DUES	570912.00	11858192.84	-	9833324.00
	TOTAL		11858192.84		9833324.00



FIXED ASSETS

Note No : 7

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK		
	As at April 1, 2016	Addition during the year	Ded/Adj during the year	As at March 31, 2017	Upto March 31, 2016	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act, 2013	Upto March 31, 2017	As at March 31, 2017	As at March 31, 2016
TANGIBLE ASSETS											
OFFICE EQUIPMENT	127900.00	25300.00	0.00	153200.00	5805.00	78228.00	0.00	0.00	84033.00	69167.00	122095.00
Total :	127900.00	25300.00	0.00	153200.00	5805.00	78228.00	0.00	0.00	84033.00	69167.00	122095.00
Previous Year Total	0.00	127900.00	0.00	127900.00	0.00	5805.00	0.00	0.00	5805.00	122095.00	0.00



8. LONG-TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Long-term Loans and advances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	LOANS AND ADVANCES - OTHERS				
	UNSECURED, CONSIDERED GOOD	-		3002200.00	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-		-	3002200.00
	SECURITY DEPOSIT				
	UNSECURED, CONSIDERED GOOD	1500.00		-	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	1500.00	-	
	TOTAL		1500.00		3002200.00

9. OTHER NON-CURRENT ASSETS

The reconciliation of the Closing amount and Opening amount of Other non-current assets is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	MISC EXP NOT W/O				
	UNSECURED, CONSIDERED GOOD	18000.00		24000	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	18000	-	24000
	TOTAL		18000.00		24000.00

10. INVENTORIES

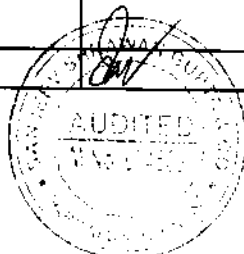
The reconciliation of the Closing amount and Opening amount of Inventories is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	FINISHED GOODS		9173223.78		
	TOTAL		9173223.78		-

11. TRADE RECEIVABLES

The reconciliation of the Closing amount and Opening amount of Trade receivables is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	1. AMOUNT OUTSTANDING FOR A PERIOD EXCEEDING 6 MONTHS				
	UNSECURED, CONSIDERED GOOD	3700997.75		-	
	DOUBTFUL	-	3700997.75	-	
	2. OTHERS				
	UNSECURED, CONSIDERED GOOD	8567392.31		3131344.00	
	DOUBTFUL	-	8567392.31	-	3131344.00
	TOTAL		12268390.06		3131344.00



12. CASH AND BANK BALANCES

The reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CASH AND CASH EQUIVALANTS				
	- BALANCES WITH BANK	4718245.51		5501148.00	
	- CASH ON HAND	1732.00	4719977.51		5501148.00
	TOTAL		4719977.51		5501148.00

13. SHORT TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Short term Loans and advances is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	ADVANCE TO SUPPLIERS				
	UNSECURED, CONSIDERED GOOD	79575.25		5928.00	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	79575.25	-	5928.00
	BALANCE WITH GOVERNMENT AUTHORITIES				
	UNSECURED, CONSIDERED GOOD	89639.00		-	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	89639.00	-	
	SHORT TERM LOANS AND ADVANCES - OTHERS				
	UNSECURED, CONSIDERED GOOD	(538749.00)		1611.00	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	(538749.00)	-	1611.00
	TOTAL		(369534.75)		7539.00

14. OTHER CURRENT ASSETS

The reconciliation of the Closing amount and Opening amount of Other Current Assets is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CURRENT ASSETS - OTHER		105613.00		
	TOTAL		105613.00		

15. REVENUE FROM OPERATIONS

The reconciliation of the Closing amount and Opening amount of Revenue from operations is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	REVENUE FROM:				
	- SALE OF PRODUCTS	71889816.00	71889816.00	7829690.00	7829690.00
	TOTAL		71889816.00		7829690.00

16. OTHER INCOME

The reconciliation of the Closing amount and Opening amount of Other Income is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	INTEREST INCOME		5622.00		
	OTHER NON-OPERATING REVENUE		7471874.00		771123.00
	TOTAL		7477496.00		771123.00

17. EMPLOYEE BENEFITS EXPENSE

The reconciliation of the Closing amount and Opening amount of Employee Benefits Expense is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SALARIES AND WAGES		7413052.00		1271780.00
	STAFF WELFARE EXPENSES		611007.00		
	TOTAL		8024059.00		1271780.00

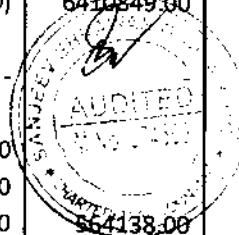
18. OTHER EXPENSES

The reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	AUDIT FEES				
	- AUDIT FEES EXP.	161250.00	161250.00	30000.00	30000.00
	BANK CHARGES				
	- BANK CHARGE	27076.50	27076.50	15872.00	15872.00
	CONSUMPTION OF PACKING MATERIAL				
	- SOLAR PACKING & FORWARDING EXP.	20268.00		-	
	- SOLAR PACKING MATERIAL EXP.	314977.00	335245.00	80039.00	80039.00
	CONVEYANCE				
	- EXPORT TRANSPORT EXP.	2709485.57		306094.00	
	- SOLAR TRANSPORT EXP.	499522.00		-	
	- WORKSHOP TRANSPORT EXP.	4114.00	3213121.57	-	306094.00
	CRECHE PROGRAMME				
	- CRECH HEALTH CHECKUP	60577.00		-	
	- CRECH NUTRATON TRAVEL	33015.00		-	
	- CRECHE ADMINISTRATION	94633.00		-	
	- CRECHE BALSEVIKA MEETING	165616.00		-	
	- CRECHE CONTINGENCY	25717.00		-	
	- CRECHE HONORARIUM	985698.00		-	
	- CRECHE MOUITORING & TRAVEL	155976.00		-	
	- CRECHE NUTRATION	464804.00		-	
	- CRECHE STAFF MEETING	18562.00		-	
	- CRECHE SUPERVISOR SALARY	1103316.00		-	
	- CRECHE TEACHING MATERIAL	12351.00	3120265.00	-	
	HEALTH PROGRAMME				
	- HEALTH ADMINISTRATION COST	7231.00		-	
	- HEALTH DAI KIT	3496.00		-	
	- HEALTH DAI MEETING	195260.00		-	
	- HEALTH DAI MONITRING & TRAVEL EXP.	78941.00		-	
	- HEALTH DAI STIPEND	299800.00		-	
	- HEALTH MEETING WOMEN	11421.00		-	
	- HEALTH SUPERVISOR SALARY	745457.00	1341606.00	-	
	INSURANCE				
	- EXPORT INSURANCE EXP.	108006.00		31254.00	
	- SOLAR INSURANCE EXP.	84862.00	192868.00	-	31254.00
	LEGAL & PROFESSIONAL EXP.				
	- CONSULTANT SERVICE (REVERSE)	1430778.00		-	
	- LEGAL & PROFESSIONAL	60262.00	1491040.00	78500.00	78500.00
	MISCELLANEOUS EXPENSES		4001242.95		372347.00
	NIGHT SCHOOL PROGRAMME				
	- NS A/V SHOW	20000.00			
	- NS ADMIN EXP	282653.00			
	- NS CHILDREN MAGZINES	210.00			
	- NS CHILDREN PARLIAMENT EXP	166759.00			
	- NS DEVELOPMENT OF BOOK MATERIAL	29199.00			
	- NS DRINKING WATER	33505.00			



- NS HEALTH CHECK-UP	29426.00			
- NS MOBILE LIABRARY	259453.00			
- NS MONITORING & EVALUATION	262787.00			
- NS STAFF MEETING	50047.00			
- NS STAFF SALARY	273585.00			
- NS SUPERVISOR SALARY	1255421.00			
- NS TEACHER MEETING	95627.00			
- NS TEACHER SALARY	1217122.00			
- NS TEACHER TRAINING	79327.00			
- NS TERACHING & LEARNING MATERIAL	319485.00			
- NS TOUR & TOURNAMENT	6398.00			
- NS TRAVEL	91119.00			
- NS VEC MEETRING	47905.00			
- NS VOCATIONAL TRAINING	4202.00	4524230.00		
POSTAGE				
- SOLAR POSTAGE EXP.	40380.00	40380.00	60.00	60.00
POWER AND FUEL				
- SOLAR ELECTRICTY EXP.	94990.00	94990.00		
PRELIMINARY EXP. W/OFF				
- COMPANY INCORPORATION EXP. W/OFF	6000.00	6000.00	6000.00	6000.00
PRINTING & STATIONERY				
- SOLAR PHOTASTATE EXP.	11440.00			
- SOLAR STATIONERY EXP.	18769.00	30209.00	4089.00	4089.00
RENT				
- RENT EXP.	480000.00	480000.00		
REPAIRS TO BUILDINGS				
- BULLDING REPIRE & MANTINCES EXP	5402.00	5402.00		
REPAIRS TO MACHINERY				
- COMPUTER REPAIR EXP.	52880.00		7200.00	
- GENERATOR DISEAL OIL & REPAIR EXP.	324806.00	377686.00		7200.00
SHIKSHA NIKETAN PROGRAMME				
- SN ADMINISTRATION	44445.00			
- SN CERCHE	103607.00			
- SN MISCE.	70753.00			
- SN PHOTOCOPY	3728.00			
- SN STATIONARY	17427.00			
- SN TEACHER SALARY	1118729.00			
- SN TEACHER STIPEND	207757.00			
- SN TEACHING MATERIAL	1753.00			
- SN TOUR	19252.00			
- SN TRAVEL	87912.00	1675363.00		
TELEPHONE EXPENSES				
- SOLAR MOBILES EXP.	748547.00			
- SOLAR TELEPHON EXP.	95621.00	844168.00		
TRAVELLING EXPENSE				
- AIR TRAVEL CANCEL EXP.	159213.00			
- AIR TRAVEL EXP.	4469455.00			
- SOLAR TRAVEL EXP.	1502873.00			
- SOLAR TRAVEL REMITTANCE EXP.	291706.00			
- TRAVEL REIMBURSMET	(12398.00)	6410849.00		
TRAVELLING EXPENSES				
- TRAVELLING EXPENSES			266290.00	266290.00
WOMEN PROGRAMME				
- WG MEETING & TRAVEL	145891.00			
- WG OTHERS EXP.	291.00			
- WG STAFF SALARY	417956.00			
TOTAL		28937130.02		1197745.00



19. OTHER

(I) DISCLOSURE AS PER MSMED ACT

The Company has initiated the process of identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2017, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

(II) RELATED PARTY TRANSACTIONS

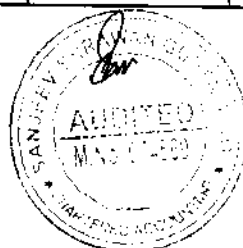
As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

(III) A. List of Related Parties

Sr No.	Nature	Name of the person
1	Key Management Personnel	SANJIT ROY
2	Key Management Personnel	BHAGWAT NANDAN
3	Others	SOCIAL WORK & RESEARCH CENTRE, TILONIA

(IV) B. List of Transactions entered with them

Sr No.	Nature of Transactions	Associate	Joint Venture	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
1	LOANS TAKEN						
	Balance as at 1st April						
	Taken During the Year						
	Returned During the Year						
	Balance as at 31st March						
2	SUNDRY DEBTORS						
	Balance as at 31st March						
3	LOANS GIVEN						
	Balance as at 1st April						
	Given During the Year						
	Repaid and adjusted during the year						
	Balance as at 31st March						
4	SUNDRY CREDITORS						
	Balance as at 31st March						
5	OTHER INCOME						0.00
6	PURCHASES					1720080.00	1720080.00
7	EXPENDITURE					14106055.00	14106055.00
8	RENT					480000.00	480000.00
9	SALARY			74643.00			74643.00
10	INTEREST						



(V) PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	75000.00	20000.00
2	For Taxation matters	0.00	5000.00
3	For Company Law matters	0.00	5000.00
Total		75000.00	30000.00

(VI) Disclosure of Specified Bank Notes

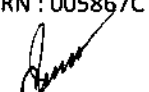
Details of specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016:

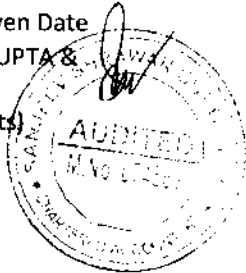
Sr No.	Description	SBNs	Other Denomination Notes	Total
1	Closing cash in hand as on 8th November, 2016		3100.00	3100.00
2	(+) Permitted receipts		55343.00	55343.00
3	(-) Permitted Payments		4935.00	4935.00
4	(-) Amount Deposited in Banks		47394.00	47394.00
5	Closing cash in hand as on 31st December, 2016	0.00	6114.00	6114.00
Total		-	116886.00	116886.00

(I) Figures have been regrouped and rearranged wherever found necessary.


As Per our audit report of even Date
FOR SANJEEV SHRAWAN GUPTA &
COMPANY

(Chartered Accountants)
FRN : 005867C

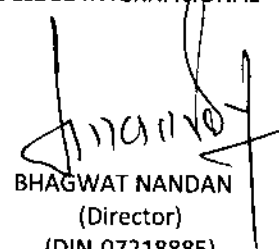

SANJEEV GUPTA
(PROPRIETOR)
Membership No : 074569



FOR BAREFOOT COLLEGE INTERNATIONAL


SANJIT ROY
(Director)
(DIN-07218859)




BHAGWAT NANDAN
(Director)
(DIN-07218885)

Place : Ajmer
Date : 06/09/2017