SETHI JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Email : sanjeevkjainca@yahoo.co.in
rakeshsethica@gmail.com

AMC No. 483/10, First Floor,
Behind Dr. Kshetrapal Eye Hospital.
Kutchery Road, AJMER-305001 (Raj.)
☎ 0145 - 2421824, 2421691

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 **31/03/2016**, the Statement of Profit and Loss. 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 and financial performance 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 Comapany 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 **31/03/2016**, and its **Loss** 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 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 **31/03/2016** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2016** 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, refer to our separate report in "**Annexure A**".

(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.

Date : 06/09/2016
Place : AJMER

FOR SETHI JAIN & ASSOCIATES
(Chartered Accountants)
Reg No. :008295C

SANJEEV KUMAR JAIN
Partner
M.No. : 074660

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of BAREFOOT COLLEGE INTERNATIONAL Company limited

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

We have audited the internal financial controls over financial reporting of BAREFOOT COLLEGE INTERNATIONAL Company Limited
("The Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence anout the adequacy of the internal financial control system over financila reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of interna;l controlbased on the assessed risk. The procedures selected depend upon on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 06/09/2016
Place : AJMER

FOR SETHI JAIN & ASSOCIATES
(Chartered Accountants)
Reg No. :008295C

SANJEEV KUMAR JAIN
Partner
M.No. : 074660

BAREFOOT COLLEGE INTERNATIONAL
(CIN-: U85320RJ2015NPL047916)
Regd Office : -, SWRC CAMPUS, TILONIA, AJMER-305816, RAJASTHAN
Contact No: 1463-288211, Email: bcisolar.015@gmail.com
Balance Sheet as on 31st March, 2016

(Amount in Rs.)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
EQUITY AND LIABILITIES		-	-
SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	2	30000.00	-
(B) RESERVES AND SURPLUS	3	(46228.59)	-
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS		-	-
(B) DEFERRED TAX LIABILITIES (NET)	4	10062.59	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
) TRADE PAYABLES	5	1961168.00	-
) OTHER CURRENT LIABILITIES	6	9833324.00	-
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		**11788326.00**	-
		-	-
ASSETS		-	-
NON-CURRENT ASSETS		-	-
A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS	7	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	3002200.00	-
E) OTHER NON-CURRENT ASSETS	9	24000.00	-
CURRENT ASSETS		-	-
) CURRENT INVESTMENTS		-	-
B) INVENTORIES		-	-
C) TRADE RECEIVABLES	10	3131344.00	-
D) CASH AND BANK BALANCES	11	5501148.00	-
E) SHORT TERM LOANS AND ADVANCES	12	7539.00	-
F) OTHER CURRENT ASSETS		-	-
TOTAL		**11788326.00**	-

As Per our audit report of even Date
FOR SETHI JAIN & ASSOCIATES
(Chartered Accountants)
FRN : 008295C

SANJEEV KUMAR JAIN
(PARTNER)
Membership No : 074660

FOR BAREFOOT COLLEGE INTERNATIONAL

SANJIT ROY
(Director)
(DIN-07218859)

BARFOOT COLLEGE INTERNATIONAL TILONIA

BHAGWAT NANDAN
(Director)
(DIN-07218885)

: AJMER
: 06/09/2016

BAREFOOT COLLEGE INTERNATIONAL
(CIN-: U85320RJ2015NPL047916)
Regd Office : -, SWRC CAMPUS, TILONIA, AJMER-305816, RAJASTHAN
Contact No: 1463-288211, Email: bcisolar.015@gmail.com

Statement of Profit And Loss for the year ending 31st March, 2016

(Amount in Rs.)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
I) REVENUE FROM OPERATIONS	13		7829690.00		-
I) OTHER INCOME	14		771123.00		-
III) TOTAL REVENUE (I+II)			**8600813.00**		-
IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE		6161649.00		-	
(4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE	15	1271780.00		-	
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	7	5805.00		-	
) OTHER EXPENSES	16	1197745.00		-	
TOTAL EXPENSES			**8636979.00**		-
V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			**(36166.00)**		-
VI) EXCEPTIONAL ITEMS			-		-
VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			**(36166.00)**		-
VIII) EXTRAORDINARY ITEMS			-		-
X) PROFIT BEFORE TAX (VII-VIII)			**(36166.00)**		-
) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX		10062.59	-	-	-
I) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			**(46228.59)**		-
II) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
III) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
V) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			**(46228.59)**		-
VI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			(15.41)		-
(2) DILUTED			(15.41)		-

As Per our audit report of even Date
FOR SETHI JAIN & ASSOCIATES
(Chartered Accountants)
FRN : 008295C

SANJEEV KUMAR JAIN
(PARTNER)
Membership No : 074660

FOR BAREFOOT COLLEGE INTERNATIONAL

SANJIT ROY
(Director)
(DIN-07218859)

BHAGWAT NANDAN
(Director)
(DIN-07218885)

ce : AJMER
te : 06/09/2016

BAREFOOT COLLEGE INTERNATIONAL
(CIN-: U85320RJ2015NPL047916)
Regd Office : -, SWRC CAMPUS, TILONIA, AJMER-305816, RAJASTHAN
Contact No: 1463-288211, Email: bcisolar.015@gmail.com

Notes to Account for the year ending for the year ending 31st March, 2016

(Amount in Rs.)

SIGNIFICANT ACCOUNTING POLICIES

I.) Basis of Accounting

he financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting inciples in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting andards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements ve been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired fore 1 April, 200X, that are carried at revalued amounts. The accounting policies adopted in the preparation of the ancial 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 __.

II.) Fixed Assets

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

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

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

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

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

BAREFOOT COLLEGE INTERNATIONAL TILONIA

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

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

angible assets are amortised over their estimated useful life.

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

V.) Revaluation of Fixed Assets
o Revaluation of Fixed Assets has been done the financial Year.

/.) Lease Transactions
.nere the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an ount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on outstanding net investment.

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

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

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

I.) Inventories
t Applicable

BAREFOOT COLLEGE INTERNATIONAL TILONIA

II.) Revenue Recognition
e of goods
s are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the r, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and e added tax.

ne from services
ne 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

nvestment 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.

.) Taxes on Income

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

XVI.) Foreign Currency Transactions

lot Applicable

XVII.) Segment Reporting

lot Applicable.

XVIII.) Contingent Liability

o Provision is made for liabilities which are contingent in nature but if material, the same are disclosed by way of notes to e accounts.

.) Use of Estimates

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

X.) Earning per share

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

TILONIA

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

XXI.) Other Income

:ommission income is accounted on accrual basis.
terest income is accounted on accrual basis.
›ntal income is accounted on accrual basis.
vidend 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 set comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable ›m the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and t of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is :ognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future onomic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and :ributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

.II.) Government grants, subsidies and export incentives

lot applicable

‹XIV.) Employee share based payments

'ot Applicable

‹XV.) Borrowing costs

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

:XVI.) Research and development expenses

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

:XVII.) Impairment of assets

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

BAREFOOT COLLEGE INTERNATIONAL TILONIA

(XVIII.) Provisions and contingencies

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

(XIX.) Provision for warranty

ot Applicable

(XX.) Share issues expenses

ot Applicable

(XXI.) Insurance claims

ot Applicable

(XXII.) Service tax input credit

ot Applicable

XIII.) Corporate information

ie was Company was incorporated on 20.07.2015. The Corporate Identity Number (CIN) of the Company is 5320RJ2015NPL047916. The Company is at present engaged In Solar Electrication.

XXIV.) Accounting Standard

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

HARE CAPITAL

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
.ess:	CALLS UNPAID	-	-		-
.ess:	FORFEITED SHARES			-	-
	TOTAL	**30000.00**	**0.00**	**0.00**	**30000.00**

BAREFOOT COLLEGE INTERNATIONAL TILONIA

(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 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	Authorised Share capital	BAREFOOT COLLEGE INTERNATIONAL		10000	10.00	
2	Subscribed and Paid-up Capital	BAREFOOT COLLEGE INTERNATIONAL		3000	10.00	
3	Issued share Capital	BAREFOOT COLLEGE INTERNATIONAL		3000	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	**3000.00**	**30.00**

RESERVES & SURPLUS

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

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

DEFERRED TAX

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEFERRED TAX LIABILITIES		10062.59		-
	TOTAL		**10062.59**		-

TRADE PAYABLES

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	TRADE PAYABLES		1961168.00		-
	TOTAL		**1961168.00**		-

)THER CURRENT LIABILITIES

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	9773324.00		-	
	- OUTSTANDING EXPENSES	60000.00	9833324.00	-	-
	TOTAL		**9833324.00**		-

BAREFOOT COLLEGE INTERNATIONAL TILONIA

FIXED ASSETS

Note No : 7

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2015	Addition during the year	Ded/Adj during the year	As at March 31,2016	Upto March 31, 2015	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2016	As at March 31,2016	As at March 31,2015
TANGIBLE ASSETS											
OFFICE EQUIPMENT	0.00	127900.00	0.00	127900.00	0.00	5805.00	0.00	0.00	5805.00	122095.00	0.00
Total :	0.00	127900.00	0.00	127900.00	0.00	5805.00	0.00	0.00	5805.00	122095.00	0.00
Previous Year Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

BAREFOOT COLLEGE INTERNATIONAL TILONIA

3. 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	-	
	TOTAL		**3002200.00**		-

. OTHER NON-CURRENT ASSETS

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	MISCELLANEOUS EXPENSES (NOT WRITTEN OFF)	24000.00	24000.00		
	TOTAL		**24000.00**		

0. TRADE RECEIVABLES

ıe 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				
	2. OTHERS				
	UNSECURED, CONSIDERED GOOD	3131344.00		-	
	DOUBTFUL	-	3131344.00	-	-
LESS:	**3. ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES**	-	-		-
	TOTAL		**3131344.00**		-

. CASH AND BANK BALANCES

e 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	5501148.00	5501148.00		-
	TOTAL		**5501148.00**		-

BAREFOOT COLLEGE INTERNATIONAL TILONIA

SHORT TERM LOANS AND ADVANCES

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	5928.00		-	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	5928.00	-	
	SHORT TERM LOANS AND ADVANCES - OTHERS				
	UNSECURED, CONSIDERED GOOD	1611.00		-	
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	1611.00	-	
	TOTAL		**7539.00**		-

REVENUE FROM OPERATIONS

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	7829690.00	7829690.00		-
	TOTAL		**7829690.00**		-

OTHER INCOME

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER NON-OPERATING REVENUE		771123.00		
	TOTAL		**771123.00**		-

EMPLOYEE BENEFITS EXPENSE

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SALARIES AND WAGES		1271780.00		
	TOTAL		**1271780.00**		-

OTHER EXPENSES

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

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	AUDIT FEES				
	- AUDIT FEES	30000.00	30000.00	-	-
	BANK CHARGES				
	- BANK CHARGE	15872.00	15872.00	-	-
	CONSUMPTION OF PACKING MATERIALS				
	- SOLAR PACKING MATERIAL EXP.	80039.00	80039.00	-	-
	FREIGHT				
	- FREIGHT EXP.	306094.00	306094.00	-	

INSURANCE				
- EXPORT INSURANCE EXP.	31254.00	31254.00	-	-
LEGAL & PROFESSIONAL EXP.				
- LEGAL & PROFESSIONAL	78500.00	78500.00	-	-
MISCELLANEOUS EXPENSES		372347.00		-
POSTAGE				
- SOLAR POSTAGE EXP.	60.00	60.00	-	-
PRELIMINARY EXP. W/				
- COMPANY INCORPORATION EXPENSES WRITTEN OFF	6000.00	6000.00	-	-
PRINTING & STATIONERY				
- SOLAR STATIONERY EXP.	4089.00	4089.00	-	-
REPAIRS TO MACHINERY				
- COMPUTER REPAIR EXP.	7200.00	7200.00	-	-
TRAVELLING EXPENSES				
- TRAVELLING EXPENSES	266290.00	266290.00	-	-
TOTAL		**1197745.00**		-

17. OTHER

(I) RELATED PARTY TRANSACTIONS

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

(II) A. List of Related Parties

Sr No.	Nature	Name of the person
1	Key Management Personnel	SANJIT ROY
2	Key Management Personnel	BHAGWAT NANDAN

(III) 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	20000.00	
2	For Taxation matters	5000.00	
3	For Company Law matters	5000.00	
	Total	**30000.00**	-

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

As Per our audit report of even Date
FOR SETHI JAIN & ASSOCIATES
(Chartered Accountants)
FRN : 008295C

SANJEEV KUMAR JAIN
(PARTNER)
Membership No : 074660

FOR BAREFOOT COLLEGE INTERNATIONAL

SANJIT ROY
(Director)
(DIN-07218859)

BHAGWAT NANDAN
(Director)
(DIN-07218885)

ce : AJMER
te : 06/09/2016