

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Nina Lanka Construction Technologies Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017 and 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 with respect to the preparation of these Ind AS 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the relevant law 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 accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and

perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS 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 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 Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information 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, 2017 and its Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 have been kept by the Company so far as it appears from our examination of those books.

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- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards generally accepted in India.

For Khanna & Panchmia
Chartered Accountants
Firm Reg. No. 136041W



Ketan Panchmia
Partner
Membership No. 038985

Date : 4th May 2017
Place: Mumbai

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Balance Sheet as at 31st March 2017

(Amount in LKR)

As at

31st March 2017

Particulars	Note No.	
ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	3	714,748
(b) Goodwill		-
(c) Other Intangible Assets		-
(d) Financial Assets		-
(e) Income Tax Asset		-
(f) Other Non Current Assets		-
		714,748
2. Current Assets		
(a) Inventories	4	24,396,690
(b) Financial Assets		-
(i) Trade Receivables		-
(ii) Cash and Cash Equivalents	5	959,174
(iii) Other financial assets		-
(c) Other Current Assets		-
		25,355,865
TOTAL		26,070,613
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	6	3,500,000
(b) Other Equity	7	(392,762)
		3,107,238
LIABILITIES		
1. Non-Current liabilities		
(a) Financial Liabilities		-
(b) Provisions		-
(c) Deferred Tax Liabilities (net)		-
		-
2. Current liabilities		
(a) Financial Liabilities		-
(i) Borrowings		-
(ii) Trade Payables	8	21,820,930
(iii) Other financial liabilities	9	442,172
(c) Provisions		-
(b) Other Current Liabilities	10	700,272
		22,963,374
TOTAL		26,070,613

See accompanying notes to the financial statements 1 to 18

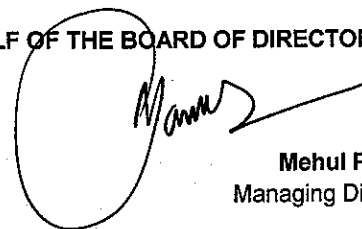
In terms of our Report attached
For Khanna & Panchmia
Chartered Accountants



Ketan Panchmia
Partner
Membership No. 038985

Place: Mumbai
Date : 4th May, 2017

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



Mehul Parikh
Managing Director

v. k. Sangoi

Vivek Sangoi
Head Finance & Accounts

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Statement of Profit and Loss for the period ended 31st March 2017

(Amount in LKR)

Particulars	Note No.	For the period ended 31st March 2017
INCOME		
Revenue from Operations		-
Other Income		-
Total Income		-
EXPENSES		
Cost of Materials Consumed	11	3,461,252
Changes in inventories of Work-in-Progress	12	(3,401,748)
Direct Man Power & Site Expenses	13	278,655
Other Expenses	14	54,603
Total Expenses		392,762
Profit before Tax		(392,762)
Tax Expense		
Current Tax expense		-
Deferred Tax		-
Net Tax expense		-
Profit for the year		(392,762)
Earnings per share		
Basic and Diluted	17	(1.12)
Face Value of Share		10
See accompanying notes to the financial statements 1 to 18		

In terms of our Report attached
For Khanna & Panchmia
Chartered Accountants

Ketan Panchmia

Ketan Panchmia
Partner
Membership No. 038985

Place: Mumbai
Date : 4th May, 2017

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mehul Parikh

Mehul Parikh
Managing Director

Vivek Sangoi

Vivek Sangoi
Head Finance & Accounts

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD

(Amount in LKR)

STATEMENT OF CASH FLOW		
Particulars	For the year ended	
	31st March 2017	
A. Cash flow from operating activities		
Net Profit before tax		(392,762)
Operating profit before working capital changes		(392,762)
<i>Movement in working capital:</i>		
<i>(Increase) / decrease in operating assets:</i>		
Inventories		(24,396,690)
<i>Increase / (decrease) in operating liabilities:</i>		
Trade payables	21,820,930	
Other Current Financial liabilities	442,172	
Other Current Liabilities	700,272	
		22,963,374
Cash generated from / (used in) operations		(1,826,078)
Net income tax paid		-
Net cash used in operating activities (A)		(1,826,078)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances		(714,748)
Net cash used in investing activities (B)		(714,748)
C. Cash flow from financing activities		
Net Proceeds from Issue of equity share capital		3,500,000
Net cash generated from financing activities (C)		3,500,000
Net increase in Cash and cash equivalents (A+B+C)		959,174
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year		959,174

See accompanying notes to the financial statements

1 to 18

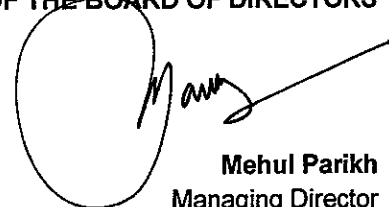
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For Khanna & Panchmia
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

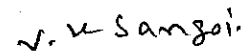


Ketan Panchmia
Partner
Membership No. 038985

Place: Mumbai
Date : 4th May, 2017



Mehul Parikh
Managing Director



Vivek Sangoi
Head Finance & Accounts

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD

Statement of changes in Equity

(Amount in LKR)	
a. Equity Share Capital	Amount
Balance at March 31, 2016	-
Changes in equity share capital during the year	3,500,000
Balance at March 31, 2017	3,500,000


(Amount in LKR)	
b. Other Equity	Reserves and Surplus
	Retained Earnings
Balance at March 31, 2016	-
Profit for the year	(392,762)
Balance at March 31, 2017	(392,762)

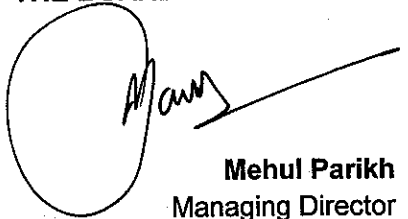
See accompanying notes to the financial statements

1 to 18


In terms of our Report attached
 For Khanna & Panchmia
 Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


Ketan Panchmia
 Partner
 Membership No. 038985


Mehul Parikh
 Managing Director

Place: Mumbai
 Date : 4th May, 2017


Vivek Sangoi
 Head Finance & Accounts

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of the financial statements.

1. Corporate information

Nina Lanka Construction Technologies (Private) Limited ("the Company") is in the business of waterproofing services. It offers end-to-end solutions in waterproofing. The Company has its major presence across the construction spectrum - including residential, commercial, industrial, institutional and Infrastructure segments. Its Principal place of business is at Sri Lanka. The Company was incorporated on February 20, 2017. The Company is subsidiary of Nina Waterproofing Systems Pvt Ltd.

2. Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements for the year ended 31st March, 2017 are the Company's first financial statements under Ind AS and the same are prepared in accordance with Ind AS 101 on 'First-time adoption of Indian Accounting Standards' - Refer to note 2.16 for details of adoption of Ind AS.

The financial statements have been prepared under the historical cost convention except for certain Financial Assets / Liabilities (including derivative instruments) measured at Fair value.

The financial statements are presented in Sri Lanka Rupees (LKR).

2.2 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government, except otherwise mentioned. Revenue is reduced for rebates and other similar allowances.

2.3.1 Sale of Services in the nature of time and material contracts

Revenue on time-and-material contracts are recognized as sale as and when the related services are performed and certified by the client. Services performed and not certified by the client, are recognized as Sales and unbilled revenue under other current assets. Incomplete services are recorded at cost as work in progress and disclosed under Inventories.

2.3.2 Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Claims/insurance claim etc. are accounted for when no significant uncertainties are attached to their eventual receipt.

2.4 Foreign currencies

In preparing the financial statements transactions in currencies other than the entity's functional currency (i.e. INR) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items (including financial assets and liabilities) denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Gains or losses arising from these translations are recognised in the statement of Profit and Loss.

2.5 Property, plant and equipment

2.5.1 Property, plant and equipment acquired separately

Freehold land is stated at cost and not depreciated.

Buildings, plant and machinery, vehicles, furniture and office equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Capital Work in Progress

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss.

Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified and capitalised to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

2.5.2 Depreciation

Depreciation is recognised so as to write off the cost of assets (other than freehold land and Capital work in progress) less their residual values over their useful lives, using the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the property, plant and equipment, other than the useful life prescribed in Schedule II of the Companies Act, 2013, are as follows:

- a) Furniture : 3 to 5 years.
- b) Office Equipment : 1 to 5 years.
- c) Plant & Machinery : 1 to 5 years.
- d) Vehicles : 1 to 10 years.
- e) Leasehold Improvements : Over the life of the lease contract.

2.6 Inventories

Inventories are valued at lower of cost and net realisable value.

Cost of inventories is determined on First in first out. Cost for this purpose includes cost of direct materials, direct labour, excise duty and appropriate share of overheads.

Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale. Obsolete, defective, unserviceable and slow / non-moving stocks are duly provided for and valued at net realisable value.

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD

Notes forming part of the financial statements.

2.7 Provisions (other than Employee Benefits)

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions (excluding retirement benefits) are determined based on the best estimate required to settle the obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

The estimated liability for service warranties is recorded when products applied and services provided. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product applied service failures. The timing of outflows will vary as and when warranty claim will arise - being typically up to ten years service provided against the apply method. As per the terms of the contracts, the Company provides post-contract warranty to some of its customers. The Company accounts for the post-contract provision for warranty on the basis of the information available with the Management duly taking into account the current and past technical estimates.

Contingent liabilities are not recognised but disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed in the Notes to the Financial Statements, where an inflow of economic benefits is probable.

2.8 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in statement of profit and loss.

2.8.1 Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Debt instruments that meet conditions based on purpose of holding assets and contractual terms of instrument are subsequently measured at amortised cost using effective interest method.

All other financial assets are measured at fair value.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as Fair Value Through Profit or Loss (FVTPL). Interest income is recognised in profit or loss and is included in the "Other income" line item.

Impairment of financial assets

The Company recognises loss allowance using expected credit loss model for financial assets which are not measured at fair value through profit or loss. Expected credit losses are weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at original effective rate of interest.

For Trade receivables, the Company measures loss allowance at an amount equal to lifetime expected credit losses. The Company computes expected credit loss allowance based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

2.8.2 Financial Liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial Liabilities

All financial liabilities (other than derivative financial instruments) are subsequently measured at amortised cost using effective interest method. Interest expense is included in the Finance costs line item.

2.8.3 Derecognition of Financial Assets and Liabilities

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Company transfers the contractual rights to receive the cash flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.

The Company derecognises a financial liability (or a part of financial liability) when the contractual obligation is discharged, cancelled or expires.

2.9 Derivative Financial Instruments

The Company holds derivative financial instruments such as foreign exchange forward contracts to hedge its exposure to foreign currency exchange rate risks.

Derivatives are initially recognised at fair value at the date the contracts are entered into. Subsequent to initial recognition, these contracts are measured at fair value and changes are recognised in profit or loss.

2.10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / loss before extraordinary items and tax for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments. Cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank, cash in hand and short-term deposits with an original maturity of three months or less, as reduced by bank overdrafts.

2.11 First-time adoption – mandatory exceptions, optional exemptions

Overall principle

The Company has prepared the opening balance sheet as per Ind AS of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. The Company has not availed any exception or exemptions.

2.12 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies, reported amounts of assets, liabilities, income and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

2.12.1 Property, Plant and Equipment

The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired. These estimates are reviewed annually by the management. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of financial statements.

3. Property, plant and equipment

(Amount in LKR)

Carrying amounts of:

31st March 2017

Plant & Machinery

714,748

Total

714,748

Cost (Gross Block)	Plant & Machinery
Additions	714,748
Balance at March 31, 2017	714,748

Accumulated depreciation	Plant & Machinery
Depreciation expense	-
Balance at March 31, 2017	-

Carrying amount (Net Block)	Plant & Machinery
Additions	714,748
Depreciation expense	-
Balance at March 31, 2017	714,748

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of financial statements.

4 Inventories (At lower of cost and net realizable value)

(Amount in LKR)

	As at 31st March 2017
Stock of Material	20,994,942
Work-in-Progress	3,401,748
TOTAL	24,396,690

- (i) The cost of inventories recognised as an expenses during the year was Rs. 3,461,252/-.
(ii) The mode of valuation of inventories has been disclosed in note 2.6

5 Cash and Cash Equivalent

(Amount in LKR)

	As at 31st March 2017
Cash on Hand	-
Balances with banks	
In Current Account	959,174
In Escrow Account	-
TOTAL	959,174

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of financial statements.

6 Equity Share Capital

(Amount in LKR)

		As at 31st March 2017
Equity Share Capital		3,500,000
Authorised Capital :		3,500,000
350,000 Equity Shares of Re 10 each	TOTAL	<u>3,500,000</u>
Issued, Subscribed and Paid up Capital :		3,500,000
350,000 Equity Shares of LKR 10 each, fully paid-up	TOTAL	<u>3,500,000</u>

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

		As at 31st March 2017	
		Number of Shares	LKR
Equity Shares			
Shares outstanding at the beginning of the year		-	-
Shares issued during the year		350,000	3,500,000
Shares outstanding at the end of the year		<u>350,000</u>	<u>3,500,000</u>

b. Terms/ Rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholders are in proportion to its share of the paid-up equity capital of the company. On winding up of the company, remaining assets of the company after distribution of all preferential amounts will be distributed in proportion to the number of equity shares held. The Company has not declared any dividend during the year.

c. Details of shareholders holding more than 5% shares in the Company:

		As at 31st March 2017	
		No. of Shares held	% of Holding
Nina Waterproofing Systems Pvt Ltd (Holding Company)		350,000	100

d. No equity shares were allotted without payment being received in cash.

e. The Company does not have any stock option plans.

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of financial statements.

7 Other Equity		(Amount in LKR)
		As at 31st March 2017
Retained Earnings		
Balance as per last financial statements		-
Add: Profit / (Loss) for the year		<u>(392,762)</u>
Closing Balance		<u>(392,762)</u>
8 Trade Payables		(Amount in LKR)
		As at 31st March 2017
Trade Payables		<u>21,820,930</u>
	TOTAL	<u><u>21,820,930</u></u>
9 Other Current Financials Liabilities		(Amount in LKR)
		As at 31st March 2017
Liabilities for Expenses		<u>442,172</u>
	TOTAL	<u><u>442,172</u></u>
10 Other Current Liabilities		(Amount in LKR)
		As at 31st March 2017
Advance from customers		<u>700,272</u>
Statutory Remittances		<u>700,272</u>
	TOTAL	<u><u>700,272</u></u>

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD
Notes forming part of financial statements.

11	Cost of Materials Consumed		(Amount in LKR)
			For the period ended 31st March 2017
	Inventory at the beginning of the year		-
	Add : Purchases (Chemicals)		<u>24,456,194</u>
			24,456,194
	Less : Inventory at the end of the year		<u>20,994,942</u>
		TOTAL	<u>3,461,252</u>
12	Change in Inventories of Work in Progress		(Amount in LKR)
			For the period ended 31st March 2017
	Inventories at end of the year		
	Work-in-Progress		<u>3,401,748</u>
		(A)	<u>3,401,748</u>
	Inventories at beginning of the year		
	Work-in-Progress		-
		(B)	-
		TOTAL	<u>(3,401,748)</u>
13	Direct Man Power & Site Expenses		(Amount in LKR)
			For the period ended 31st March 2017
	Manpower Cost at Sites		
	Site Establishment Expenses		<u>278,655</u>
		TOTAL	<u>278,655</u>
14	Other Expenses		(Amount in LKR)
			For the period ended 31st March 2017
	Travelling and Conveyance Expenses		<u>51,503</u>
	Bank Charges		<u>3,100</u>
		TOTAL	<u>54,603</u>

NINA LANKA CONSTRUCTION TECHNOLOGIES (PRIVATE) LTD

Notes forming part of financial statements.

15 Contingent Liabilities and Commitments

(Amount in LKR)

As at
31st March, 2017

A) Contingent liabilities not provided for:

Guarantees given by Banks in favour of others

11,780,232

B) Commitments:

(a) Estimated amount of contracts, net of advances, remaining to be executed for the acquisition of property, plant and equipment and not provided for

16 Segment Information

The Company has determined its operating segment as waterproofing services, based on the information reported to the chief operating decision maker (CODM) in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

17 Earnings Per Share (EPS)

The following reflects the Profit and Share data used in the Basic and Diluted EPS computations:

(Amount in LKR)

As at
31st March 2017

Basic and Diluted:

Total Operations for the year / period

Profit for the year

(382,762)

Weighted average number of equity shares for calculating basic and diluted EPS

350,000

Par value per share

10.00

Earning per share (Basic and Diluted)

(1.12)

18 Related Party Transactions

List of Related Parties

(i) Holding Company

Nina Waterproofing Systems Pvt Ltd

Holding Company

(ii) Key Management Personnel

Shri Mehul K. Parikh

Managing Director

Transactions with Related Parties for the year ended 31st March, 2017 are as follows :

(Amount in LKR)

	Nature of Transaction	Nina Water Proofing Systems Pvt Ltd
a	Sales /Works Contact Income	-
c	Purchases and Other Services	14,835,303
e	Outstanding Balances :	
	- Debtors including advances	-
	- Creditors	14,835,303
	- Net Receivable/(Payable)	(14,835,303)