

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF

LR RESEARCH LABORATORIES PRIVATE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of **LR RESEARCH LABORATORIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, 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 Management is responsible for 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 Accounting Standards referred to under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 Auditor's management, as well as evaluating the overall presentation of the Financial Statements.



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act and the Rules made there under, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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"; and
- g) in respect of matters referred to in Rule 11 of Companies (Audit and Auditors) Rules, 2014, according to the information and explanations given to us, we state that:
 - The company had no pending litigation as on March 31, 2016 requiring disclosure in the financial statements.
 - The company did not, as at March 31, 2016 have any material foreseeable losses, relating to long term contracts including derivative contracts.
 - There are no amounts to be transferred to Investor Education and Protection Fund during the year under report.



2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M.Bhaskara Rao & Co.,
Chartered Accountants
(Firm’s Registration No. 000459S)



M. Bhaskara Rao

(M. Bhaskara Rao)

Partner

(Membership No.005176)

Place: Hyderabad

Date: 20th May, 2016

Annexure to the Auditors' Report
(Statement referred to in paragraph 3 of our report of even date)

- i) According to the information and explanations given to us, the Company did not hold any fixed assets. Hence reporting under clause (i) (a), (b) and (c) of paragraph 3 of the Companies (Auditor's Report) Order 2016, does not arise for the year under report.
- ii) According to the information and explanations given to us, the Company did not held any inventory during the year. Hence reporting under clause (ii) of paragraph 3 of the Companies (Auditor's Report) Order 2016, does not arise for the year under report.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Hence reporting under Clause (iii) (a),(b)and (c) of paragraph 3 of the Companies (Auditor's Report) Order 2016, does not arise for the year under report.
- iv) According to the information and explanations given to us, the Company has not made any investments, nor granted any loans, guarantees or provided any security against loan to others, to which the provisions of section 185 and 186 of the Companies Act, 2013 apply.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year.
- vi) According to the information and explanations given to us, the Company is not required to maintain the cost records as prescribed by central government under sub section (1) of Section 148 of the Companies Act, 2013. Hence reporting under Clause (vi) of paragraph 3 of the Companies (Auditor's Report) Order 2016, does not arise for the year under report.
- vii) (a) According to the information and explanations given to us, the company has been generally regular in depositing the undisputed statutory dues in respect of Income Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities, and there were no such amounts outstanding as at 31st March 2016 for a period of more than six months from the date they became payable. The Company is not covered by the provisions of the Employees Provident Fund Act and the Employees State Insurance Act.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Value Added Tax, Customs Duty, Service Tax, Excise Duty or Cess, which have not been deposited on account of their being disputed by the company, as at 31st March 2016.



- viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank.
- ix) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under paragraph 3(xii) of the Order does not arise.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Hyderabad
Date: 20th May, 2016

For M.Bhaskara Rao & Co.
Chartered Accountants
Firm Registration No. 000459



M. Bhaskara Rao
(M.Bhaskara Rao)
Partner
Membership No.005176

Annexure A to the Auditors' Report

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 LR Research Laboratories Private Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the 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.

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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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 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 issued by the Institute of Chartered Accountants of India.

For M.Bhaskara Rao & Co.,
Chartered Accountants
(Firm's Registration No. 000459S)



M. Bhaskara Rao

(M. Bhaskara Rao)

Partner

(Membership No.005176)

Place: Hyderabad
Date: 20th May 2016

LR Research Laboratories Pvt Ltd

Balance Sheet as at 31st March 2016

Rs. In Lakhs

Particulars		Note No.	As at 31.03.2016	As at 31.03.2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	2	1.00	1.00
	Reserves and surplus	3	(0.40)	(1.25)
2	Non-current liabilities			
	Long-term borrowings		0.00	0.00
	Other Long term liabilities		0.00	0.00
	Long-term provisions		0.00	0.00
3	Current liabilities			
	Short-term borrowings		0.00	0.00
	Trade payables		0.00	0.00
	Other current liabilities	4	7.31	1.25
	Short-term provisions		0.00	0.00
	TOTAL		7.91	1.00
II.	ASSETS			
	Non-current assets			
1	Fixed assets			
	(i) Tangible assets		0.00	0.00
	(ii) Intangible assets		0.00	0.00
	(iii) Capital work-in-progress		0.00	0.00
	Non-current investments		0.00	0.00
	Long-term loans and advances		0.00	0.00
2	Current assets			
	Inventories		0.00	0.00
	Trade Receivables		0.00	0.00
	Cash and cash equivalents	5	1.75	1.00
	Short-term loans and advances		0.00	0.00
	Other current assets	6	6.16	0.00
	TOTAL		7.91	1.00

Significant Accounting Policies and notes on Financial Statements 1 to 10

As per our report attached

For M. BHASKARA RAO & CO.,

Chartered Accountants



M. Bhaskara Rao

Partner

(Membership No.005176)



for and on behalf of the Board


Director


Director

Place: Hyderabad

Date : 20th May 2016

LR Research Laboratories Pvt Ltd

Statement of Profit and Loss for the year ended 31st March 2016

Rs. In Lakhs

	Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
I. Revenue from operations		0.00	0.00
II. Other income	7	30.52	0.00
III. Total Revenue (I + II)		30.52	0.00
IV. Expenses:			
Employee Benefits	8	28.78	0.00
Finance costs	9	0.00	0.00
Depreciation and Amortization Expense		0.00	0.00
Other expenses	10	0.40	0.48
Preliminary Expenses Written off		0.00	0.00
Total expenses		29.18	0.48
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		1.34	-0.48
VI. Exceptional items		0.00	0.00
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		1.34	-0.48
VIII. Extraordinary Items		0.00	0.00
IX. Profit/(Loss) before tax (VII- VIII)		1.34	-0.48
X Tax expense:			
(1) Current tax		0.49	0.00
(2) Deferred tax		0.00	0.00
TOTAL TAX		0.49	0.00
XI Profit (Loss) for the period (IX + X)		0.85	-0.48
XII Earnings per equity share:			
(1) Basic		8.53	-4.78
(2) Diluted		8.53	-4.78

Significant Accounting Policies and notes on Financial Statements

1 to 10

As per our report attached

For M. BHASKARA RAO & CO.,

Chartered Accountants



M. Bhaskara Rao

Partner

(Membership No.005176)



for and on behalf of the Board


Director


Director

Place: Hyderabad

Date : 20th May 2016

LR Research Laboratories Pvt Ltd
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2016

Draft

Rs. In Lakhs

Particulars	For the Year ended 31st March 2016		For the Year ended 31st March 2015	
	Amount	Amount	Amount	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	1.34	1.34	-0.48	-0.48
Extraordinary items	-	-	-	-
Adjustments for:				
Add:				
Depreciation & Amortisation Expenses				
Interest		0.00		0.00
Less:				
Foreign Exchange Fluctuations-Unrealised Loss	-	-	-	-
Profit on sale of Assets				
Operating profit before working capital changes		0.00		0.00
		1.34		-0.48
Adjustments for:				
Less:				
Increase in Trade Receivables	6.16			
Increase in Other Current Assets		6.16		0.00
Decrease in Long term Liabilities & Provisions		-4.83		-0.48
Add:				
Decrease in Short Term Loans				
Increase in Trade Payable				
Increase Other Current Liabilities & Short Term Provisions	6.06		0.48	
Cash generated from operations		6.06		0.48
		1.23		0.00
Less:				
Taxes paid	0.49	0.49	0.00	0.00
Cash flow before extraordinary items		0.75		0.00
NET CASH FROM OPERATING ACTIVITIES		0.75		0.00
B. CASH FLOWS FROM INVESTING ACTIVITIES				
Inflow:				
Sale/Retirement of Fixed Assets		0.00		0.00
Outflow:				
Investments	-			
Capital Work in progress		0.00		0.00
NET CASH USED IN INVESTING ACTIVITIES		0.00		0.00
C. CASH FLOW FROM FINANCEING ACTIVITIES				
Proceeds from Long Term / Short Term Borrowings:				
In flow:				
Long Term Borrowings	-			
Short Term Borrowings		0.00		0.00
Outflow:				
Long Term Borrowings		0.00		0.00
NET CASH USED IN FINANCING ACTIVITIES		0.00		0.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLENTS (A+B+C)		0.75		0.00
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.00		1.00
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.75		1.00

For M.BHASKARA RAO & CO.,
Chartered Accountants

M.Bhaskara Rao
Partner
(Membership No.005176)



for and on behalf of the Board

[Signature]
Director

[Signature]
Director

LR Research Laboratories Pvt Ltd

Note No. 2: Share Capital

Rs. In Lakhs

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
	Authorised			
50,000 Equity Shares of Rs.10/- each (Previous Year 50,000)	50,000	5.00	50,000	5.00
Issued, Subscribed & Paid up				
10,000 Equity Shares of Rs.10/- each (Previous Year 10,000)	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00

Notes:

a) Shares in the Company held by each share holders holding more than 5%

Share Capital	% of share holding	As at 31 March 2016		% of share holding	As at 31 March 2015	
		Number	Amount		Number	Amount
Nagarjuna Agrichem Limited	100.00	10,000	1.00	100.00	10,000	1.00



LR Research Laboratories Pvt Ltd

Draft

Note No. 3: Reserves & Surplus

Rs. In Lakhs

Particulars	As at 31st March 2016	As at 31st March 2015
a. Capital Reserves		
Opening Balance	0.00	0.00
Transfer	0.00	0.00
Utilised	0.00	0.00
Closing Balance Sub Total (a)	0.00	0.00
b. Securities Premium Account		
Opening Balance	0.00	0.00
Add : Securities premium credited on Share issue	0.00	0.00
Less : Premium Utilised		
Closing Balance Sub Total (b)	0.00	0.00
c. General Reserves		
Opening Balance	0.00	0.00
Add: Transferred from surplus	0.00	0.00
Deductions during the year	0.00	0.00
Closing Balance Sub Total (c)	0.00	0.00
d. Surplus		
Opening balance	-1.25	-0.77
Add: Net Profit/(Net Loss) For the current year	0.85	-0.48
Amount available for appropriations	0.00	0.00
Less: Interim Dividends	0.00	0.00
Less: Final Dividends	0.00	0.00
Transferred to General Reserves	0.00	0.00
Closing Balance Sub Total (d)	-0.40	-1.25
Total (a to d)	-0.40	-1.25



LR Research Laboratories Pvt Ltd

Note No. 4: Other Current Liabilities

Rs. In Lakhs

Particulars	As at 31st March 2016	As at 31st March 2015
Salary payable	4.11	-
Provision for Expenses	1.41	1.09
Payable to Holding Company	-	0.16
TDS Payable	1.30	-
Provision for Income Tax	0.49	-
TOTAL	7.31	1.25

Note No. 5: Cash and Cash equivalents

Rs. In Lakhs

Particulars	As at 31st March 2016	As at 31st March 2015
Cash and Cash equivalents	1.75	1.00
TOTAL	1.75	1.00

Note No. 6: Other Current Assets

Rs. In Lakhs

Particulars	As at 31st March 2016	As at 31st March 2015
Receivable from Holding Company	3.11	-
TDS Receiveble	3.05	-
TOTAL	6.16	-



LR Research Laboratories Pvt Ltd

Note No. 7: Other Income

Rs. In Lakhs

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
Income from Service	30.52	0.00
Total :	30.52	0.00

Note No. 8: Other Expenses

Rs. In Lakhs

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
Salaries & Wages	28.78	0.00
TOTAL	28.78	0.00

Note No. 9: Finance Costs

Rs. In Lakhs

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
(I) Bank charges	0.00	0.00
Total :	0.00	0.00

Note No. 10: Other Expenses

Rs. In Lakhs

Particulars	For the Year ended 31st March 2016	For the Year ended 31st March 2015
Auditors' Remuneration		
- Audit Fee	0.25	0.25
- Taxation matters		
- Certification Fees		
- Out of Pocket expenses		
Rates & Taxes	0.15	0.23
TOTAL	0.40	0.48



L R RESEARCH LABORATORIES PRIVATE LIMITED

Significant Accounting Policies and Notes on Financial Statements

Corporate Information

LR RESEARCH LABORATORIES PRIVATE LIMITED is established to promote, run, maintain research and development laboratories and conduct supportive research for ongoing commercial activities in relation to agrochemicals of all kinds.

Note No.1 : Significant Accounting Policies

A. Accounting Convention:

The financial statements are prepared on the basis of going concern, under the historical cost convention, in accordance with the generally accepted principles and provisions of the Companies Act, 2013, with revenues recognised and expenses accounted on accrual basis unless otherwise stated.

B. Use of Estimates:

In preparing the financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements, the amounts of revenue and expenses during the reported period. Actual results could differ from those of estimates. Any revision to such estimates is recognized in the period the same is determined.

C. Investments:

Investments are stated at cost less any diminution in their value, which is other than temporary.

D. Revenue:

- a) Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

E. Contingencies:

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of obligation. A disclosure for Contingent Liabilities is made in the notes to accounts when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.

F. Earnings per Share:

Earnings per Share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

G. Segment Reporting:

Segments are identified in line with AS 17 "Segment Reporting" is not applicable to the company.

H. Commitments/ Contingent Liabilities Nil

I. Payments to Auditors:

S.No.	Particulars	2015-16 Rs. Lakhs	2014-15 Rs. Lakhs
1	Statutory Audit *	0.25	0.25
2	Other matters*	-	-
	TOTAL:	0.25	0.25

* excludes service tax



J. Related Party Transactions:

i) Names of related parties and description of relationship.

S. No	Relationship	Party
1.	Holding Company	Nagarjuna Agrichem Limited

ii) Related party transactions during the year: 3.11 Lakhs (Debit Balance)

iii) Consultancy charges 30.52 Lakhs during the year (Previous year Nil)

K. Earnings per Share : The computation of EPS is as follows

(Rs.in Lakhs)

Sl. No.	Particulars	2015-16	2014-15
a)	Profit/(Loss) after tax (Rs.in Lacs) (There are no extra ordinary items)	0.85	(0.48)
b)	Earnings available to Equity Shareholders (Rs.in Lacs)	0.85	(0.48)
c)	Weighted average No. of Shares taken for computing EPS		
	- Basic	10000	10000
	- Diluted of par value of Rs.10/-	10000	10000
d)	Earnings per Share (Rs.) (b/c)		
	- Basic	8.53	(4.80)
	- Diluted	8.53	(4.80)

L. Figures are rounded off to the nearest thousands.

Signatures to Notes 1 to 10

As per our report attached
to the Balance Sheet
For M. BHASKARA RAO & CO.
Chartered Accountants

for and on behalf of the Board


M. Bhaskara Rao
Partner
(Membership No.005176)




Director


Director

Place: Hyderabad
Date : 20th May, 2016