

Pimpri Chinchwad eServices Limited  
Balance Sheet as at March 31, 2020

	Notes	As at 31.03.2020 ₹/Lakhs	As at 31.03.2019 ₹/Lakhs
I. ASSETS			
Current assets			
Financial Assets			
Cash and cash equivalents	3	1.28	0.53
Total Assets		1.28	0.53
II. EQUITY AND LIABILITIES			
Equity			
Equity Share capital	4	5.00	5.00
Other Equity	5	(10.82)	(10.04)
Liabilities			
Current liabilities			
Financial Liabilities			
(i) Borrowings	6	4.84	3.16
(ii) Trade payables	7	0.99	1.01
(iii) Provision	8	1.27	1.40
Total Equity and Liabilities		1.28	0.53
Significant Accounting Policies	2		
This is the Balance Sheet referred to in our report of even date		The notes referred to above form an integral part of the Balance Sheet	
For Achin Jain & Co Chartered Accountants Firm Registration Number- 029799N		For and on behalf of the Board of Directors	
Achin Jain Proprietor Membership Number - 507426		SASHI SEKHAR MISHRA Director DIN - 03072330	SUNIL KUMAR SRIVASTAVA Director DIN - 00259961
Place : Noida Dated : June 12, 2020			

**Pimpri Chinchwad eServices Limited**  
**Statement of Profit and Loss for the year ended March 31, 2020**

	<b>Notes</b>	<b>Year ended 31.03.2020 ₹/Lakhs</b>	<b>Year ended 31.03.2019 ₹/Lakhs</b>
<b>Income :</b>			
Other Income	<b>9</b>	<b>0.54</b>	-
<b>Total Income</b>		<b>0.54</b>	
<b>Expenses :</b>			
Other expenses	<b>10</b>	<b>1.11</b>	0.97
Finance costs	<b>11</b>	<b>0.21</b>	0.16
<b>Total expenses</b>		<b>1.32</b>	<b>1.13</b>
Exceptional Items		-	-
Loss for the year		<b>(0.78)</b>	(1.13)
<b>Total Comprehensive loss for the year</b>		<b>(0.78)</b>	(1.13)
Earnings per equity share: Basic and Diluted		<b>(1.55)</b>	(2.26)

This is the Balance Sheet referred to  
in our report of even date

**For Achin Jain & Co**  
Chartered Accountants  
Firm Registration Number- 029799N

**Achin Jain**  
Proprietor  
Membership Number - 507426

**Place : Noida**  
**Dated : June 12, 2020**

The notes referred to above form an integral part  
of the Balance Sheet

For and on behalf of the Board of Directors

**SASHI SEKHAR MISHRA**  
Director  
DIN - 03072330

**SUNIL KUMAR SRIVASTAVA**  
Director  
DIN - 00259961

Pimpri Chinchwad eServices Limited  
Cash Flow Statement for the year ended March 31, 2020

		Year ended 31.03.2020 ₹/Lakhs	Year ended 31.03.2019 ₹/Lakhs
1. Cash Flow from Operating Activities:			
Loss before tax		(0.78)	(1.13)
Adjustments for:			
Finance Cost		0.21	0.16
Balance written back		(0.54)	-
Operating Profit before working capital changes		(1.11)	(0.97)
Adjustments for changes in working capital:			
- Increase/ (Decrease) in Trade Payables		0.52	0.19
- Increase/ (Decrease) in Provision		(0.13)	(0.60)
Cash used in operations		(0.72)	(1.38)
Net cash used in operating activities	(A)	(0.72)	(1.38)
2. Cash flow from Investing Activities:			
Net cash from/(used in) investing activities	(B)	-	-
3. Cash Flow from Financing Activities:			
Interest Paid		(0.21)	(0.16)
Proceeds from short term borrowings		1.68	1.90
Net cash generated from financing activities	(C)	1.47	1.73
Net decrease in cash and cash equivalents	(A+B+C)	0.75	0.36
Opening Balance of Cash and Cash Equivalents		0.53	0.17
Closing Balance of Cash and Cash Equivalents		1.28	0.53
Cash and cash equivalents comprise of			
Balances with Banks on current accounts		1.28	0.53

**Notes:**  
Figures in brackets indicate cash outflow  
This is the Cash Flow Statement referred to in our report of even date  
**For Achin Jain & Co**  
Chartered Accountants  
Firm Registration Number- 029799N

For and on behalf of the Board of Directors

**Achin Jain**  
Proprietor  
Membership Number - 507426

**SASHI SEKHAR MISHRA**  
Director  
DIN - 03072330

**SUNIL KUMAR SRIVASTAVA**  
Director  
DIN - 00259961

**Place : Noida**  
**Dated : June 12, 2020**

Pimpri Chinchwad eServices Limited  
Statement of changes in equity for the year ended March 31, 2020

a. Equity Share Capital

		₹/Lakhs
	Number of Equity Shares	Equity Share Capital
Balance as at 01.04.2018	50,000	5.00
Balance as at 31.03.2019	50,000	5.00
Balance as at 01.04.2019	50,000	5.00
Balance as at 31.03.2020	50,000	5.00

b. Other Equity

		₹/Lakhs
Particulars	Retained Earnings	Total
Balance as at 01.04.2018	(8.91)	(8.91)
Loss for the year	(1.13)	(1.13)
Balance as at 31.03.2019	(10.04)	(10.04)
Balance as at 01.04.2019	(10.04)	(10.04)
Loss for the year	(0.78)	(0.78)
Balance as at 31.03.2020	(10.82)	(10.82)

This is the Equity Statement referred to in our report of even date

For Achin Jain & Co  
Chartered Accountants  
Firm Registration Number- 029799N

For and on behalf of the Board of Directors

Achin Jain  
Proprietor  
Membership Number - 507426

SASHI SEKHAR MISHRA  
Director  
DIN - 3072330

SUNIL KUMAR SRIVASTAVA  
Director  
DIN - 00259961

Place : Noida  
Dated : June 12, 2020

## **Pimpri Chinchwad eServices Limited**

### **Notes to the Financial Statements**

#### **1. Background**

Pimpri Chinchwad eServices Limited (hereinafter referred as “the Company”) was incorporated on September 21, 2010 to carry on the business of Electronic Services provider and other Internet Enabled Services including Consultancy, Networking, Trading, Advertising, Retailing, Promoting, Publishing and others, and to Buy, Lease, or otherwise Acquire, and to sell, Lease, or otherwise offer Web Server Space, either in India or outside India.

The financial statements were approved by the Board of Directors and authorized for issue on 12.06.2020.

#### **2. Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **2.1 Basis of preparation and measurement**

###### *(i) Basis of preparation*

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The statement of cash flows have been prepared under indirect method.

The financial statements are presented in Indian Rupees (Rupees or `) which is the Company's functional and presentation currency and all amounts are rounded to the nearest Lakhs (` 00,000) and two decimals thereof, except as stated otherwise.

###### *(ii) Basis of measurement*

The financial statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting, except for the certain financials assets and liabilities which have been measured at fair value as explained in the accounting policies below.

##### **2.2 Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses disclosure of contingent liabilities and contingent assets at the date of the financial statements and the results of operations during the reporting period. The actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

##### **2.3 Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash at bank.

## **2.4 Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

As to the Financial Statements

	As at 31.03.2020 ₹/Lakhs	As at 31.03.2019 ₹/Lakhs		
<b>3 Cash and Cash Equivalents</b>				
Balances with Banks - In Current Account	1.28	0.53		
<b>TOTAL</b>	<b>1.28</b>	<b>0.53</b>		
<b>4 Share capital</b>				
<u>Authorised</u>				
50,000 Equity Shares (2019 - 50,000) of ₹ 10/- each	5.00	5.00		
<b>TOTAL</b>	<b>5.00</b>	<b>5.00</b>		
<u>Issued, Subscribed and Paid up</u>				
50,000 Equity Shares of (2019 - 50,000) ₹ 10/- each (Fully Paid up)	5.00	5.00		
<b>TOTAL</b>	<b>5.00</b>	<b>5.00</b>		
<b>Notes:</b>				
<b>(i) Rights attached to Equity Shares:</b>				
The Company has only one class of equity share having a face value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share held. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by Shareholders.				
<b>(ii)</b>				
<b>Shareholders holding more than 5% of the aggregate shares in the Company</b>	<b>As at 31.03.2020</b>		<b>As at 31.03.2019</b>	
	<b>No of Shares</b>	<b>% of shares</b>	<b>No of Shares</b>	<b>% of shares</b>
(a) HCL Infosystems Limited	42,500	85%	42,500	85%
(b) IL&FS Environmental Infrastructure And Services Limited	7,500	15%	7,500	15%
<b>5 Reserve &amp; Surplus</b>				
<b>(a) Surplus in Profit and Loss Account</b>				
Opening Balance	(10.04)		(8.91)	
Net loss for the year	(0.78)		(1.13)	
Closing Balance	(10.82)		(10.04)	
<b>6 Current Borrowings</b>				
Loans and advances from related parties	4.84		3.16	
<b>TOTAL</b>	<b>4.84</b>		<b>3.16</b>	
<b>7 Trade payables (refer note 15)</b>				
- Total outstanding dues other than micro enterprises and small enterprises	0.99		1.01	
	0.99		1.01	
<b>8 Provision</b>				
Provision for Expenses	1.27		1.40	
<b>TOTAL</b>	<b>1.27</b>		<b>1.40</b>	

	Year ended 31.03.2020 ₹/Lakhs	Year ended 31.03.2019 ₹/Lakhs
<b>9 Other Income</b>		
Balance written back	0.54	-
	<u>0.54</u>	<u>-</u>
<b>10 Other expenses</b>		
Rates and Taxes	0.02	0.06
Bank Charges	0.01	-
Legal, Professional and Consultancy Charges	1.08	0.73
Rent	-	0.18
	<u>1.11</u>	<u>0.97</u>
<b>11 Finance Cost</b>		
Interest on Inter Company Deposits (ICD)	0.21	0.16
	<u>0.21</u>	<u>0.16</u>



**Pimpri Chinchwad eServices Limited**  
**Notes to the Financial Statements**

**12. Contingent Liabilities**

Claims against the company not acknowledged as debts – ₹ Nil (2019 - ₹ Nil).

13. Based on the information available with the Company no enterprise has been identified which is covered under the micro, small and medium enterprises Development Act, 2006. The amount outstanding for the same as on 31.03.2020 is Nil (2019 - Nil).

14. Remuneration to Auditors (excluding Service tax/ Goods and service tax)

**Amounts in Lakhs**

	<b>Year ended 31.03.2020</b>	Year ended 31.03.2019
Statutory audit	0.30	0.30
Out of pocket expenses	-	-

**15. Disclosure of related parties and related party transactions.**

**a. Holding Company**

HCL Infosystems Limited (Holds 85% equity share capital of the Company)

**b. Company having substantial interest**

HCL Corporation Private limited due to substantial interest in voting power

**Summary of Related Party disclosures**

**Amounts in Lakhs**

	<b>Holding Company</b>	
	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>A. Transactions</b>		
Interest on ICD	0.21	0.16
<b>B. Amount due to related party</b>		
Inter Company Deposit (ICD) Payable	4.84	3.16

16. The Company's business falls within a single primary business and geographical segment. Accordingly, pursuant to Indian Accounting Standard 108 on 'Operating Segment Reporting', notified under section 133 of the Companies Act, 2013 as at 31.03.2020, segment information is not required to be disclosed.
17. The earning considered in ascertaining the Company's EPS represent profit for the period after tax. Basic EPS is computed and disclosed using the weighted average number of equity shares outstanding during the period.

<b>Particulars</b>	<b>Year ended 31.03.2020</b>	<b>Year ended 31.03.2019</b>
Loss after tax (₹ in Lakhs)	(1.49)	(1.13)
Weighted average number of shares considered as outstanding in computation of Basic & Diluted EPS	50,000	50,000
Earnings per share - Basic and Diluted (of ₹ 10/- each)	(2.99)	(2.26)

18. Previous year's figures have also been regrouped / re-casted, wherever necessary, to conform to the current year's presentation.

As per our report on even date attached

For and on Behalf of Board of Directors

**For Achin Jain & Co.**

Chartered Accountants  
Firm Registration Number-029799N

**Achin Jain**  
Proprietor  
Membership No : 507426

**Sunil Kumar Srivastava**  
Director  
DIN : 00259961

**Sashi Sekhar Mishra**  
Director  
DIN: 03072330

**Place : Noida**  
**Date : June 12, 2020**