

GHG ASSOCIATES

CHARTERED ACCOUNTANTS

Partners : V.V. GANESH, B.Sc., FCA

S. HARESH, B.Com., FCA, DISA (ICA)

New No.22. (Old No.20) Govindu Street,

T.Nagar, Chennai - 600 017,

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INDEPENDENT AUDITOR'S REPORT

To

The Members

M/s Mentor Minds Solutions & Services Private Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of **M/s. Mentor Minds Solutions & Services Private Limited**—"The Company", as at March 31, 2017 which comprise Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position; financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 free from material misstatement, whether due to fraud or error.

Auditors' Report

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the relevant 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 of material misstatement.



An audit includes 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 control relevant to The Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of 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 financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of The Company as at March 31, 2017
- (ii) In the case of the Statement of Profit and Loss of the **LOSS** for the year ended March 31, 2017 and
- (iii) In the case of the Cash Flow Statement of the Cash Flows for the year ended on March 31, 2017.

Report On Other Legal and Regulatory Requirement

1. This Report does not contain a statement on the matters specified in paragraph 3 and 4 of the order as required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, in our opinion and according to the information and explanation given to us, the order is not applicable in the case of this company.
2. As required by the section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of accounts as required by law have been kept by the company so far it appears from our examination of those books;



- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and
- e) On the basis of written representations received from the directors as at 31st March, 2017 and taken on record by the Board Of Directors, we report that none of the directors of the Company is disqualified as on 31st March, 2017, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to 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 explanation given to us:
- i) The Company does not have any pending litigation which would impact its financial position.
 - ii) The company did not have any long term contracts for which there were any material foreseeable losses under the applicable law or accounting standard.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For GHG ASSOCIATES
Chartered Accountants**



S. Hareesh

S.HAREESH
Partner

Membership No. 205204

Place : Chennai
Date : 10-05-2017

MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED
 Regd. Office: No7, 3rd Floor, Ganapathy Colony 3rd Street, Teynampet, Chennai 18
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars		Note	As at 31st March 2017	As at 31st March 2016
			Rs	Rs
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	2	7,658,700	7,658,700
	(b) Reserves and Surplus	3	1,622,505	1,633,138
			9,281,205	9,291,838
2	Application money pending allotment			-
3	Non Current Liabilities			
	(a) Long Term Borrowings	4	-	-
	(b) Deferred Tax Liability (net)	5	30,394	30,394
	(c) Other long term liabilities	6	-	-
	(d) Long Term Provisions		-	-
			30,394	30,394
4	Current Liabilities			
	(a) Short Term Borrowings	7	-	-
	(b) Trade Payables	8	-	-
	(c) Other Current Liabilities	9	1,066,035	1,082,158
	(d) Short Term Provisions	10	-	-
			1,066,035	1,082,158
	TOTAL		10,377,634	10,404,390
II	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	11	-	-
	(ii) Intangible Assets		-	-
	(iii) Products under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (net)		-	-
	(d) Long Term Loans and Advances	12	-	-
	(e) Other Non-Current Assets		-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	13	-	-
	(d) Cash and Cash Equivalents	14	7,135	109,141
	(e) Short Term Loans and Advances	15	10,370,499	10,295,249
	(f) Other Current Assets	16	-	-
			10,377,634	10,404,390
	TOTAL		10,377,634	10,404,390

Statement of Significant Accounting Policies and Notes form an integral part of the financial statements

1

As per our report of even date

For GHG Associates
Chartered Accountants

S. Haresh

S. Haresh
Partner
Membership No.205204



Place : Chennai

Date : 10th May 2017

For Mentor Minds Solutions & Services Pvt Ltd

V. Suresh
Venkatachari Suresh
Director

R.S. Ramani
R.S. Ramani
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2017

Particulars	Note	Year ended	Year ended
		31st March 2017	31st March 2016
		Rs.	Rs.
Income			
I Revenue from Operations	17	-	-
II Other income	18	-	-
Total Income		-	-
Expenses			
III Employee Benefits & Other Direct Cost	19	-	-
Finance cost	20	633	49,478
Depreciation and Amortisation	11	-	164,594
Selling, General and Administrative Expenses	21	10,000	44,188
Total Expenses		10,633	258,260
IV Profit before Exceptional & Extraordinary items and tax		(10,633)	(258,260)
V Exceptional items		-	-
VI Profit before Extraordinary items and tax (IV -V)		(10,633)	(258,260)
VII Extraordinary items		-	-
VIII Profit before tax (VI-VII)		(10,633)	(258,260)
IX Tax expenses	22		
Current Tax		-	-
Deferred Tax (Liability)		-	(50,859)
X Profit /(Loss) for the year from Continuing Operations (VIII-IX)		-	-
XI Profit /(Loss) for the year from Discontinuing Operations (after tax)		-	-
XII Profit for the Year (X+XI)		(10,633)	(207,401)
XIII Number of Shares		76,587	76,587
XIV Earnings per share :			
Basic		(0.14)	(2.71)
Diluted		(0.14)	(2.71)

Statement of Significant Accounting Policies and Notes form an integral part of the financial statements

As per our report of even date attached
For GHG ASSOCIATES
 Chartered Accountants

For Mentor Minds Solutions & Services Pvt Ltd


S. HAREESH
 Partner
 Membership No. 205204




Venkatachari Suresh
 Director


R.S. Ramani
 Director

Place : Chennai
 Date : 10th May 2017

MENTOR MINDS SOLUTIONS & SERVICES PRIVATE LIMITED

Regd. Office: No7, 3rd Floor, Ganapathy Colony 3rd Street, Teynampet, Chennai 18

CASH FLOW STATEMENT for the year ended 31.03.2017

Particulars	As at 31st March 2017	As at 31st March 2016
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(10,633)	(258,260)
Adjustments For Non Cash & Non Operating Items:		
Depreciation and Amortization	-	164,594
Finance Cost	633	49,478
Operating Profit Before Working Capital Changes	(10,000)	(44,188)
<i>Adjustments For Working Capital Changes:</i>		
Increase/ (Decrease) in Current Assets	(75,250)	(5,994)
Increase/ (Decrease) in Current Liabilities	(16,123)	(227,605)
Cash Generated From Operations (1)	(101,373)	(277,787)
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds From Sale Of Assets	-	-
Decrease in Non Current Assets	-	426,102
Net Cash (Used in) Investing Activities (2)	-	426,102
C CASH USED IN FINANCING ACTIVITIES		
Finance Cost	(633)	(49,478)
Tax payment	-	-
Net Cash Used In Financing Activities (3)	(633)	(49,478)
Net Increase In Cash & Cash Equivalents(1+2+3)	(102,006)	98,837
Cash and Cash Equivalents at the beginning of the year	109,141	10,305
Cash and Cash Equivalents at the end of the year	7,135	109,141

As per our report of even date
For GHG ASSOCIATES
Chartered Accountants

S. Haresh

S. Haresh
Partner
Membership No. 205204



For Mentor Minds Solutions & Services Pvt Ltd

V. Suresh

Venkatachari Suresh
Director

R.S. Ramani

R.S. Ramani
Director

Place : Chennai
Date : 10th May 2017

2 SHARE CAPITAL

A. Authorised, Issued, Subscribed and paid-up share capital and par value per share

Particulars	As at 31 March 2017	As at 31 March 2016
A. Authorised share Capital 100000 equity shares capital of Rs 100each (Previous year 100000 equity shares of Rs 100.each)	10,000,000	10,000,000
B. Issued &Subscribed Share Capital 76587equity shares capital of Rs 100each (Previous year 76587 equity shares of Rs 100 each)	7,658,700	7,658,700
C.Paid- Up Share Capital 76587 equity shares capital of Rs 100 each fully paidup 8k miles software services ltd , the holding co, holds 76587(previous yr 76587) equity shares constituting 100% of paidup capital of the company	7,658,700	7,658,700

B. The reconciliation of the number of shares outstanding and the amount of share capital As at 31st March, 2017 and 31st March, 2016 is set out below:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount	Number of shares	Amount
Number of shares at the beginning	76,587	7,658,700	76,587	7,658,700
Add: Bonus Shares issued by capitalisation of reserves	-	-	-	-
Number of shares at the end	76,587	7,658,700	76,587	7,658,700

C. Shares in the company held by each share holder holding more than 5% :

Name of share holder	As at March 2017		As at March 2016	
	Number of Shares held	Percentage	Number of Shares held	Percentage
1. 8K Miles Software Services Limited	76587	100%	76587	100%

3 RESERVES AND SURPLUS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Securities premium account <i>(I) Other than Cash</i> Balance at the beginning of the year Add: issue of shares during the year	188,968 -	188,968 -
	188,968	188,968
B. General reserve Balance at the beginning of the year Add: During the year	- -	- -
C. Subsidy from Government Balance at the beginning of the year Add: During the year	- -	- -
E. Surplus in the statement of profit and loss Balance at the beginning of the year Net Profit for the year	1,633,138 [10,633]	1,840,539 (207,401)
	1,622,505	1,633,138
Total	1,811,473	1,822,106

4 LONG TERM BORROWINGS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Bonds & Debentures Secured Unsecured	- -	- -
B. Term loans from Banks	-	-
C. Term loans from Others	-	-
D. Loans and Advances From Related Parties Secured Unsecured	- -	- -
E. Public Deposits (Unsecured)	-	-
F. Long Term Maturities of Finance Lease Obligations	-	-
Total	-	-



5 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Deferred Tax Liabilities	30,394	30,394
Deferred Tax Assets	-	-
Deferred Tax Liabilities (Net)	30,394	30,394

6 OTHER LONG TERM BORROWINGS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Others	-	-
Total	-	-

7 SHORT TERM BORROWINGS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Loan Repayable on Demand		
Secured	-	-
Unsecured	-	-
B. Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
C. Public Deposits (Unsecured)		
-	-	-
Total	-	-

8 TRADE PAYABLES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Trade Payable	-	-
Total	-	-

9 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Application money received for allotment of securities and due for refund and interest accrued	-	-
Directors' Current Account	1,048,533	1,048,533
Service tax payable	-	-
Other payables		
Audit fee Payable	17,502	33,625
Others	-	-
Total	1,066,035	1,082,158

10 SHORT TERM PROVISIONS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Provision for employee benefits		
Salary payable	-	-
Provision for income-tax	-	-
Total	-	-



Notes forming part of the Balance Sheet (Continued)

11. FIXED ASSETS (TANGIBLE)

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Sl. No	Description of Assets	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			ACCUMULATED IMPAIRMENT			NET CARRYING AMOUNT		
		As at 31st March 2016	Additions during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2016	Provided during the year	Deductions during the year	As at 31st March 2017	Reversed during the year	Provided during the year	As at 31st March 2017	As at 31st March 2017
1	Computers Owned	-	-	-	-	-	-	-	-	-	-	-	-
2	Furniture & Fittings Owned	-	-	-	-	-	-	-	-	-	-	-	-
3	Office & Equipments Owned	-	-	-	-	-	-	-	-	-	-	-	-
4	Interior & Other Structural Owned	-	-	-	-	-	-	-	-	-	-	-	-
5	Vehicles Owned	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	164,594	-	-	-	-	-	-	-
	FY 2015-16												

For GHG ASSOCIATES
Chartered Accountants

S. Hareesh

S. Hareesh
Partner
Membership No. 205204

Place : Chennai
Date : 10th May 2017

For Mentor Minds Solutions & Services Pvt Ltd



V. Suresh

Venkatachari Suresh
Director

R.S. Ramani
Director

12 LONGTERM LOANS AND ADVANCES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Capital Advances		
	-	-
Total (A)	-	-
B. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	-	-
C. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (C)	-	-
TOTAL [(A)+(B)+(C)]	-	-

13 TRADE RECEIVABLES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Trade receivables outstanding for more than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
B. Trade Receivables - less than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total	-	-

14 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Balance with Banks	7,135	109,141
Cash in hand	-	-
Total	7,135	109,141

15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	10,370,499	10,295,249
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	10,370,499	10,295,249
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	-	-
Total (A)+(B)	10,370,499	10,295,249

16 OTHER CURRENT ASSETS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
TDS Receivables	-	-
Prepaid expenses	-	-
Advances	-	-
Total	-	-



17 REVENUE FROM OPERATIONS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Project Revenue	-	-
Total	-	-

18 OTHER INCOME

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Income from non-current investments		
Rentals from investment property	-	-
Dividends from subsidiaries	-	-
Interest from Government Securities	-	-
Dividends from shares of other companies / units of Mutual Funds	-	-
Interest from debentures	-	-
Share of profit / loss from partnership firms	-	-
Total (A)	-	-
B. Income from current investments		
Interest income from debentures	-	-
Dividends	-	-
Total (B)	-	-
C. Other Income		
Outstanding expenses reversed	-	-
Previous years Creditors written back	-	-
Profit on Sale of Fixed Assets	-	-
Profit on Foreign Exchange fluctuation	-	-
Excess Provision writtenoff	-	-
Total (C)	-	-
Total (A+B+C)	-	-

19 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Salaries	-	-
Total	-	-

20 FINANCE COST

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Interest expense	0	47,159
Bank charges	633	2,319
Total	633	49,478

21 OTHER EXPENSES

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Rent, Rates & Taxes	-	-
ROC Expenses	-	-
Auditors Remuneration :		
-Statutory Audit Fees	10,000	35,625
-Tax Audit Fees	-	-
-Other Services	-	8,563
Other General and administration expenses :		
Insurance	-	-
Communication cost	-	-
Repairs & Maintenance Others	-	-
Self Assessment Tax 13-14	-	-
Power & fuel	-	-
Total	10,000	44,188

22 TAX EXPENSE

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Current tax	-	-
Deferred Tax	-	(50,859)
Total	-	(50,859)



23 FOREIGN CURRENCY TRANSACTIONS

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
Amount invoiced for services rendered	-	-
Amount Received from clients	-	-
Out flow	-	-

24 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Particulars	As at 31 March 2017	As at 31 March 2016
	Rs.	Rs.
A. Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	-	-
(b) Guarantees	-	-
(c) Other money for which company is contingently liable	-	-
-Bills discounted with banks	-	-
Total (A)	-	-
B. Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Others	-	-
Total (B)	-	-
TOTAL [(A) + (B)]	-	-

25 DUES TO SMALL AND MEDIUM ENTERPRISES

The company has not received any memorandum (As required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises Development Act 2006) claiming their status As micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Rs. Nil.

As per our report of even date attached

For GHG ASSOCIATES
Chartered Accountants

S. Haresh

S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017



For Mentor Minds Solutions & Services Pvt Ltd

V. Suresh
Venkatachari Suresh
Director

R.S. Ramani
R.S. Ramani
Director

MENTOR MINDS SOLUTIONS AND SERVICES PRIVATE LIMITED

BACKGROUND: -

Mentor Minds Solutions and Services Private Limited was incorporated on 23rd December 1999. The main objects of the Company is to establish Internet and Web Services, Creation of Home Pages, Domain Name Registration, Data Entry, Database Management, Programming for any of the aforesaid purposes or in all aspects of information technology and all matters.

Notes:-

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

a) Basis of Accounting

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India and presented under historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 ("Act") read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

b) Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could vary from these estimates and any such differences are dealt within the period in which the results are known/ materialize.

1.2 TANGIBLE AND INTANGIBLE ASSETS

a) Tangible Fixed Assets

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

b) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Profit or Loss on disposal of intangible assets is recognized in the Statement of Profit and Loss.

The company has no intangible asset recognized during the year.



Category - IV - Key Managerial Personnel

- Mr. Suresh Venkatachari, Director
- Mr.R.S.Ramani, Director

Category - V - Relatives of Key Managerial Personnel

- There is no relationship exists among Key Management Personnel.

2. Transactions with related parties:-

Category - I - Major shareholders in the company

Amounts due to Directors

(Value in Rs.)

PARTICULARS	As on 31.03.2017	As on 31.03.2016
Mr.Suresh Venkatachari	54,533	54,533
Mr.R.S.Ramani	9,94,000	9,94,000

Category - II - Holding Company

(Value in Rs.)

PARTICULARS	Receivable/ (Payable) As on 31.03.2017	Receivable/ (Payable) As on 31.03.2016
8k Miles Software Services Limited	1,03,70,499	1,02,95,249

1.17 CASH FLOW STATEMENT

The cash flows are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

1.18 OTHER INFORMATION

Directors' Remuneration

(Value in Rs.)

Nature	2016-17 Rs.	2015-16 Rs.
Mr.R.S.Ramani	NIL	NIL
Mr. Suresh Venkatachari	NIL	NIL

Auditor's Remuneration

(Value in Rs.)

Nature	2016-17 Rs.	2015-16 Rs.
Statutory Audit - Net of Service Tax	10,000	35,625
Tax Audit - Net of Service Tax	NIL	NIL
Taxation matters	NIL	NIL



1.19 DEBTORS & CREDITORS

Balances of receivables and payables are subject to confirmation.

1.20 PREVIOUS YEAR FIGURES

Figures for the prior year have been regrouped, recast or rearranged to confirm with the current year's classification.

As per our report attached

For GHG Associates
Chartered Accountants

S. Haresh

S. Haresh

Partner

Membership No. 205204



**For Mentor Minds Solutions & Services
Private Ltd**

V. Suresh

V. Suresh

Director

R.S. Ramani

R.S. Ramani

Director

Place: Chennai

Date: 10.05.2017