



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
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INDEPENDENT AUDITOR'S REPORT

To the Members of VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements M/s VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then 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 and presentation 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such





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controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

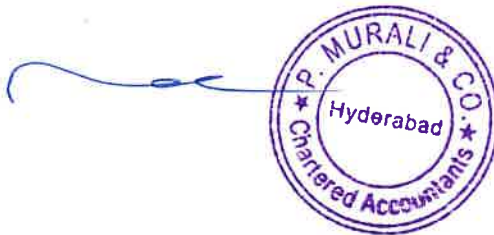
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements:

Opinion

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

Report on Other Legal and Regulatory Requirements

- 1 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, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.





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- 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 explanations given to us:
- i. The Company has no pending litigations which would have an impact on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in SBNs during the period from 8th Nov 2016 to 30th Dec 2016 and these are in accordance with the books of accounts maintained by the company.

For P. Murali & Co.,
Chartered Accountants
Firm Registration No : 007257S

A. Krishna Rao
Partner
M.No.020085



Place: Hyderabad
Date : 22.05.2017



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Annexure A to the Auditors Report

Annexure referred to in Independent Auditors Report to the Members of VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED on the financial statements for the year ended 31st March 2017, we report that:

- i. The Company has no Fixed Assets ,Hence the provision of clause3(i) is not applicable to the Company.
- ii. The Company has no Inventory, Hence the provision of clause3(ii) is not applicable to the Company
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- iv. The Company has not granted any loans or made any Investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act. Therefore, the provisions of clause 3(iv) of the said order are not applicable to the company.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of The Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Income-tax and other material statutory dues, as applicable, with the appropriate authorities in India.

(b) There were no undisputed amounts payable in respect of, Income-tax, and other material statutory dues in arrears as at 31st March 2017 for a period of more than 6 months for the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, which have not been deposited on account of any disputes.
- viii. In our opinion, and according to the information and explanations given to us, the company has not taken any loans from banks or Financial Institutions, hence this clause is not applicable to the company.
- ix. The Company has not raised money by way of initial public offer and were applied for the purposes for which those are raised.

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- 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 course of our Audit.
- xi. The company has not paid/ provided Managerial Remuneration during the year, hence the provisions of Sec.197 of The Act is not applicable to the company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the Provisions of clause 3(xii) of the order are not applicable to the company.
- xiii. The Company has not entered any transactions with related parties during the year. Hence the provisions of Sec.177 and Sec.188 of The Act are not applicable to the company.
- xiv. The Company has not made any preferential allotment of private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

For P. Murali & Co.,

Chartered Accountants

Firm Registration No . 0072573

A.Krishna Rao

Partner

M.No.020085



Place: Hyderabad

Date : 22.05.2017

VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

These financial statements of the Company are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the Historical Cost convention on the accrual basis except for certain financial instruments which are measured at Fair Values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) REVENUE RECOGNITION:

- (1) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- (2) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

c) PROVISIONS:

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

d) CASH FLOW STATEMENT:

Cash flow statements are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.



VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED

Notes to Accounts

6. There are no dues to SSI Units outstanding for more than 45 days.
 7. Auditors' Remuneration:

Particulars	31-03-2017
	Rupees
Audit Fee	5,750/-

8. Disclosure on specified Bank Notes:

Particulars	SBN's	Other Denomination notes	Total
Closing cash hand as on November 8, 2016	Nil	75,000/-	75,000/-
Add: Permitted receipts	Nil	Nil	Nil
Less: Permitted Payments	Nil	Nil	Nil
Less : Amount Deposited in Banks	Nil	Nil	Nil
Closing cash in hand a son December 30,2016	Nil	75,000/-	75,000/-



9.The Company was incorporated during the year.so there was no previous year figures

10.Figures have been rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 10

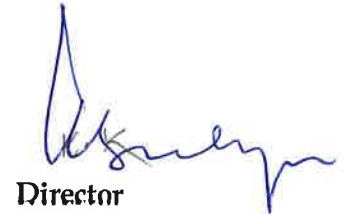
As per our report of even date
For P.Murali & Co

For and on behalf of the Board
VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY
PRIVATE LIMITED





Chartered Accountants
Firm's Regn.No:007257S



A.Krishna Rao
Partner
M.No.020085


Director
Director

Place: Hyderabad
Date : 22.05.2017

VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED		
BALANCE SHEET AS AT 31ST MARCH 2017		
Particulars	Note No	As at 31/03/2017
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1	1,00,000
(2) Reserves and Surplus	2	(5,750)
(3) Current Liabilities		
(a) Short Term Provisions	3	5750
Total		1,00,000
II. Assets		
(1) Current Assets		
(a) Cash and Cash Equivalents	4	75,000
(b) Other Current Assets	5	25,000
Total		1,00,000
<p>AS PER OUR REPORT OF EVEN DATE for P MURALI & CO., CHARTERED ACCOUNTANTS Firm Registration No: 007257S</p>		
<p>FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED</p>		
 A. Krishna Rao PARTNER Membership No. 020085 PLACE : HYDERABAD DATE : 22ND MAY 2017		 DIRECTOR SANTHOSH RAM
		 DIRECTOR K.K

VIRINCHI COMBINATORICS AND SYSTEMS BIOLOGY PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Note No	31-03-2017
		Rs.
I. Revenue from operations		
II. Total Revenue		-
III. Expenses		
Administrative Expenses		5,750
IV. Total Expenses		5,750
V. Profit before Tax		(5,750)
VI. Tax expense:		
(1) Current tax		-
(2) Deferred tax		-
VII. Loss for the period (V-VI)		(5,750)

As per Our Report of Even Date
For P. Murali & Co.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
OF VIRINCHI COMBINATORICS AND SYSTEMS
BIOLOGY PRIVATE LIMITED

Chartered Accountants

Firm Registration No. 007257S


A. Krishna Rao

Partner

Membership No. 020085




DIRECTOR


DIRECTOR

Place : Hyderabad

DATE : 22ND MAY 2017

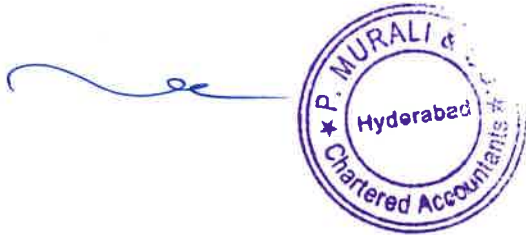
NOTE NUMBERS TO BALANCE SHEET

NOTE NO 1: SHARE CAPITAL

S.NO.	PARTICULARS	As at 31/03/2017
a	Share Capital (For each class of capital)	
	(a) Authorised	1,00,000
	(b) Issued	1,00,000
	(c) Subscribed & Fully Paid Up	1,00,000
	Total Equity Share capital	1,00,000
b	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:	Number of Shares
	Equity Shares of Rs.10Each, Fully paid up :	
	At the Beginning	10,000
	At the end	10,000
c	Details of Shareholder holding more than 5% shares of the company:	% of Share Holding
	Equity Shares of Rs. 10 each Held By	
	Virinchi Limited	99.99

NOTE NO. 2 . RESERVES AND SURPLUS

S.NO.	PARTICULARS	As at 31/03/2017
	Surplus:	
	Opening Balance in P & L Account	
	Add: Profit & Loss of Current Year	(5,750)
	Total Current Liabilities	(5,750)



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NOTE NO. 3 : CURRENT LIABILITIES

S.NO.	PARTICULARS	As at 31/03/2017
I	Audit Fee Payable	5,750
	Total Current Liabilities	5,750

NOTE NO. 4 : CASH AND BANK BALANCES

S.NO.	PARTICULARS	As at 31/03/2017
I	Cash and Cash Equivalents :	
	a) Cash on hand	75,000
	Total Cash and Cash Equivalents	75,000

NOTE NO.5 : OTHER CURRENT ASSETS

S.NO.	PARTICULARS	As at 31/03/2017
I	Unamortised Expenses	25,000
	Total Other Current Assets	25,000



5
Sd/-

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