



ತುಮಕೂರು ಮಷಿನ್ ಟೂಲ್ ಪಾರ್ಕ್

TUMAKURU MACHINE TOOL PARK

(CIN-U45207KA2017NPL099566).

1^{ನೇ} ವಾರ್ಷಿಕ ವರದಿ
1st ANNUAL REPORT
2017 - 18



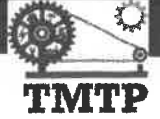
Regd. Off.: 4th Floor, East Wing, Khanija Bhavan,
49, Race Course Road, Bangalore - 560 001.

CONTENTS

	PAGE NO.
Notice	1
Directors' Report	2
Auditors' Report	20
Comments of the Comptrollers & Auditor General of India	26
Balance Sheet	27
Statement of Income & Expenditure	29
Cash Flow Statement	30
Notes to the Financial Statements	31

ಪರಿವಿಡಿ

	ಪುಟ ಸಂಖ್ಯೆ
ತಿಳುವಳಿಕೆ	45
ನಿರ್ದೇಶಕರ ವರದಿ	46
ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ವರದಿ	64
ನಿಯಂತ್ರಕರು ಮತ್ತು ಮಹಾಲೇಖಾಪಾಲರ ಟೀಕೆಗಳು	70
ಆಯ-ವ್ಯಯ ಪಟ್ಟಿ	71
ಲಾಭ-ನಷ್ಟದ ತಃಖ್ತೆ	73
ಹಮಕಾಸು ನಗದು ಹರಿವಿನ ಹೇಳಿಕೆ	74
ಹಣಕಾಸು ಹೇಳಿಕೆಗಳು	75



TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Race course Road,
Bengaluru – 560 001 Phone: 080-22288841/42/43
Website: www.kiadb.in email: tmtp@kiadb.in
(CIN-U45207KA2017NPL099566).

NOTICE OF THE 01st ANNUAL GENERAL MEETING

Notice is hereby given that the 01st Annual General Meeting of the members of M/s. TUMAKURU MACHINE TOOL PARK will be held on Thursday, the 27th day of December 2018 at 12.30 PM at KIADB Board Room, 5th Floor, East Wing, Khanija Bhavan, Bengaluru-560001, to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statements for the financial year ended 31st March 2018, together with the reports of the Board of Directors and the Auditors thereon and Comments of the Comptroller & Auditor General of India thereon.
2. To fix the remuneration of J Srinivasan, Chartered Accountants (FRN 004046S) the Statutory Auditors of the company for the Financial Year 2017-18 in terms of the provisions of section 142 of the Companies Act, 2013.
3. To fix the remuneration of J Srinivasan, Chartered Accountants (FRN 004046S) the Statutory Auditors of the company for the Financial Year 2018-19 in terms of the provisions of section 142 of the Companies Act, 2013.

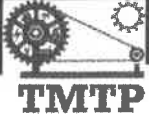
Date: 26/12/2018
Place: Bengaluru

For and on behalf of the Board
For **M/s. TUMAKURU MACHINE TOOL PARK**

Sd/-

Dr. N Shivashankara, IAS
Director & CEO, TMTP
DIN: 08223112

Chief Executive Officer and Executive Member, (KIADB)
Karnataka Industrial Areas Development Board,
Khanija Bhavan, Bengaluru.



TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Race course Road,
Bengaluru – 560 001 Phone: 080-22288841/42/43
Website: www.kiadb.in email: tmtpp@kiadb.in
(CIN-U45207KA2017NPL099566).

DIRECTORS REPORT

To,

The Members

Your directors have pleasure in presenting the First Annual Report on business and operations of the company together with the Audited Financial Statements for the year ended 31st March 2018.

1. Financial Results

During the year, performance of your company is as under:

	(In Rs.)
PARTICULARS	31/03/2018
Total Revenue	-
Total Expenditure	91,59,789
Surplus /(Deficit) before taxation	(91,59,789)
Less: Tax Expense	-
Surplus /(Deficit) for the year	(91,59,789)

It is to be noted that, being the first year of incorporation, the Company is yet to commence its business operations. Accordingly, the Company has not earned any revenue from operations during the financial year 2017-2018.

2. Status of Project

The Machine Tool Sector in the state forms the backbone of manufacturing operations in various industries such as automotive, aerospace, defense, textile, heavy engineering and steel etc and play a key contributor to the economic development of the State. Indian Machine Tool Manufacturers Association (IMTMA) which has continuously playing a leading role in the development of the machine tool industry in India, has proposed to set up an exclusive industrial park for Machine Tool Sector at Vasanthanarasapura, Tumakuru. Considering the proposal, Government of Karnataka (GoK) Vide Order No.: CI 135 SPI 2015, Bengaluru, Dated: 01.09.2016, had accorded approval for formation of Special Purpose Vehicle (SPV) – a not for profit organization – Section 8 Company under Companies Act 2013, for implementation of Integrated Machine Tool Park (IMTP) at IIIrd Phase, Vasanthanarasapura, Tumakuru District under the Scheme of Enhancement of Competitiveness in Indian Capital Goods Sector (ECICGS) of Department of Heavy Industry (DHI), Government of India (GoI) vide its notification No.7/6/211/HE&MT dated 05/11/2014.

The Commerce & Industries Department, GoK has appointed Karnataka Industrial Areas Development Board (KIADB) as a nodal agency for development of Integrated Machine Tool Park (IMTP) Vide its G.O.No.CI 135 SPI 2015 Bengaluru, dated 02/01/2016.

DHI, Gol has sanctioned Rs.125 Crore as Grant-in-aid for Development of Industrial Infrastructure Facilities for the proposed Machine Tool Park in the apex committee meeting held on 28th January 2016 (vide its G.O.No.F.12/02/2016-HE&MT)

Present status of the project is as follows:

- a) KIADB has earmarked an extent of around 530 acres of land in Illrd Phase of Vasanthanarasapura, Tumakuru District for development of Machine Tool Park.
- b) The Detailed Project Report and Economic Analysis Surveying have been prepared by M/s GAMA Infratech who has been appointed by KIADB.
- c) MOU has been signed between KIADB representing the Special Purpose Vehicle (SPV) TMTP at Tumakuru, Department of Commerce & Industries representing GoK and DHI, representing Gol.
- d) Gol has released a sum of Rs.25 Crore towards the 1st instalment of Grant-in-Aid during the year 2017-18.
- e) GoK, through KIADB has released Rs.62.50 Crore towards 1st and 2nd instalment of state share of matching grant during the year 2017-18.
- f) M/s RMN Infrastructures Limited has been appointed as Civil works Contractor with a quote of Rs.128,70,85,260/- for developmental works for formation of roads, construction of RC box drains, culverts including water supply and UGD works through tender process as per KTPP Act.
- g) M/s Alcon Consulting Engineers (India) Pvt Ltd has been appointed as Project Management Consultancy services with a quote of Rs. 1,49,00,214/- through tender process as per KTPP Act.
- h) The progress of the civil works so far as follows:
 - Structural work of construction Twin quarters building completed. The internal & external plastering is under progress.
 - Road works like sub grade, GSB, DLC works and PQC works are under progress.
 - Construction of RCC side drains; utility drains, culvert etc are also progressing.
 - Revetment work of first water Body is under progress.
 - The work of Laying of kerb stone for Roads & laying of tiles for Footpath work under progress.
 - GLSR – 2.5MLD Capacity the structural work is completed and the internal plastering work is under progress.

- OHT-1 Near GLSR, 5 Lakhs Litres Capacity– the bottom conical beam concrete works are under progress.
 - OHT-2 MDR, 5 Lakhs Litres Capacity - the concreting of side walls is under progress.
 - Water supply and sanitary works are under progress.
 - Compound wall work is under progress.
 - Electrical infrastructural works:-Tenders have been floated.
- i) DHI, GoI has constituted a Project Review Monitoring Committee (PRMC) for the progress review and physical verification of the project on 25.08.2018 and the committee has given an encourage report based on which GOI had released the second instalment of Rs.37.50 Crore.
- j) Notification was issued for allotment of Industrial Plots for Manufacturers of Machine Tool Sector and ancillary units. Industrial Plots will be allotted as per the allotment rules and regulations of KIADB.

3) Dividend

Being Section 8 Company, no dividend shall be recommended for payment to the members of the Company.

4) Reserves

For the financial year ended 31st March, 2018, the Company has not transferred any amount in the statement of Income and Expenditure to the Reserves of the Company.

5) Capital Structure

The paid up equity share capital of the Company as on 31st March, 2018 was Rs. 5,00,000/- (Rupees Five Lakhs Only).

During the Financial Year 2017-18, the Company has not issued shares under Private Placement/Preferential allotment/Rights Issue.

6) Change in the nature of business

There has been no change in the nature of business of the Company during the financial year ended 31st March 2018.

7. Details of significant & material orders passed by the regulators or courts or tribunal

No significant and material orders have been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

8. Adequacy of internal financial controls

The Company has an adequate internal financial control system designed to provide high degree of assurance regarding optimization and safeguarding of resources, quality and reliability of financial and operational information.

The internal audit process is designed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The internal audit process performs risk based audits, based on an internal audit plan.

9. Extract of Annual Return

Pursuant to the provisions of section 92(3) of the Act read with rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT – 9 is attached to this report as **Annexure-I**.

10. Directors and Meetings

a. Number and dates of Board Meetings and committee's and number of meetings attended by each directors

During financial year, total Four (04) Board Meetings were held on 13/02/2017, 08/06/2017, 26/09/2017 and 19/03/2018. The details of attendance of each director are as under:

Sl. No	Name of Director	Total Number of Meetings entitled to attend	Total number of Meetings attended by Director's
1	Sri. Danda Venkateshwar Prasad, IAS	04	04
2	Sri. Vishvajit Sahay	02	00
3	Sri. Pankaj Kumar Pandey, IAS	03	01
4	Sri. Anbu Varthan	04	02
5	Sri. Darpan Jain, IAS	03	02
6	Sri. Anirudh Pulipaka Sravan, IAS	03	03
7	Sri. Nyshadham Sivanand	03	01
8	Sri. Jayaram Narasimhaiah, IAS	02	01

The number of meetings entitled to attend by each Director is considered from the date of appointment or up to the date of cessation as the case may be.

As there were no instances of forming committees, no committees were formed; hence no committee meetings were held during the financial year.

b. Declaration by Independent Director

The Company being a Section 8 Company, provisions of Section 149(4) of the Act for appointment of Independent Directors does not apply to the Company. Hence, statement on declaration to be given by independent directors is not provided.

c. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178

The company being a Section 8 Company, the provisions of section 178 relating to constitution of Nomination and Remuneration Committee are not applicable. Hence comments are not offered.

d. Change of Directors

Following are the details of change in Directors :

Name of Director	Appointment Date	Cessation Date	Designation
Sri. Pankaj Kumar Pandey, IAS	02/02/2017	29/07/2017	Nominee Director
Sri. VishvajitSahay	02/02/2017	03/06/2017	Nominee Director
Sri. Anbu Varthan	10/02/2017	-	Nominee Director
Sri.Nyshadham Sivanand	03/06/2017	-	Nominee Director
Sri. Darpan Jain, IAS	03/06/2017	-	Nominee Director
Sri. Anirudh Pulipaka Sravan, IAS	03/06/2017	-	Nominee Director
Sri. Jayaram Narasimhaiah, IAS	29/07/2017	-	Nominee Director

a. Appointment of KMP

In terms of Government of Karnataka Order No. CI 135 SPI 2015, Bengaluru, dated: 03.06.2017, Sri. Anirudh Pulipaka Sravan, IAS, has been appointed as Chief Executive Officer (CEO) of the company w.e.f 03/06/2017 on such terms and conditions prescribed by Government of Karnataka.

b. Board Evaluation

The provisions of Section 134(3)(p) read with rule 8(4) of the Companies (Accounts) Rules 2014 is not applicable to the Company. Hence details of performance evaluations are not offered.

c. Directors Declaration

During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company.

The Board Meetings have been duly convened and minutes of Board Meetings have been prepared and maintained as per the provisions of the Companies Act 2013.

The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act 2013.

11. Members Meeting

Being first year of incorporation, comments are not offered with regard to Annual General Meeting of the Company. Further no other General Meetings were held during the financial year.

12. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have been selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the statement of Income and Expenditure of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis; and
- e. the Company being unlisted company, sub clause (e) of section 134(5) of the Act pertaining to laying down internal financial controls is not applicable; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Particulars of loans, guarantees and investments under section 186

During the year, there were no loans, guarantees or investments made under section 186. Hence particulars under the said section are not provided.

14. Particulars of contracts or arrangements with related parties

During the year, there were no contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013.

15. Material changes, if any between date of the balance sheet and date of the Directors' Report

No material change affecting the financial position of the Company has occurred between the end of the financial year and the date of this report.

16. Conservation of energy, technology absorption, foreign exchange earnings and outgo

(A) Conservation of Energy –

- (i) Steps taken or impact on conservation of energy;
The Company has undertaken necessary measures to reduce energy consumptions. The expenses relating to energy consumption is very minimal.
Company ensures that the operations of the company are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- (ii) Steps taken for utilizing alternate sources of energy;
Considering the nature of work, there is no requirement for alternate source of energy. Hence the company has not initiated any steps for utilizing the alternate sources of energy.
However as and when required by company, generators and batteries are utilized as alternate source of energy.
- (iii) Capital investment on energy conservation equipments;
The operations of the company being non energy intensive, the Company has not made any capital investments on energy efficient equipments.

B) Technology Absorption-

- (i) Efforts made towards technology absorption;
Constant monitoring and technology upgradation is taking place in the Company. It has been the endeavor of the Company to invest in the latest and environmental friendly technologies.
- (ii) Benefits derived; NA
- (iii) In case of technology imported, if any;
The Company's operations do not require significant import of technology.
 - a) Details of technology imported: Nil
 - b) Year of import: NA
 - c) whether technology been fully absorbed: NA
 - d) if not fully absorbed, areas where absorption has not taken place and the reasons: NA
- iv) Expenditure on Research & Development: Nil

(C) Foreign Exchange Earnings and Outgo in actual inflows and out go-

During the financial year, there were no foreign exchange earnings and outgo.

17. Risk Management Policy

The Company has adequate internal control measures with regard to Risk Management. The Company's Risk Management process focuses on ensuring that the risks, if any, are identified on timely basis and addressed.

18. Corporate Social Responsibility (CSR) Committee and its Policy

The provisions of section 135 of the Act are not applicable to the Company. Hence details of composition of CSR Committee and CSR policy, reasons for failure to spend such amount and annual report on CSR activities are not provided.

19. Disclosure on Establishment of a Vigil Mechanism

The provision of sub-section (9) of section 177 read with Rule 7 of the Companies (Meetings of Board) Rules 2014 is not applicable. Hence details of establishment of such mechanism are not disclosed.

20. Auditors and their Report

a. Statutory Auditors

M/s. J Srinivasan, Chartered Accountants, FRN: 004046S were appointed by Comptroller and Auditor General of India as statutory auditors of the Company for the financial year 2017-2018.

In view of the foregoing, it is proposed to the members of the Company to fix remuneration of Statutory Auditors of the Company.

b. Cost Auditor, Maintenance of Cost Records and Cost Audit

The provisions of Section 148(3) are not applicable to the Company. Hence details are not offered.

c. Explanations or comments to auditor's qualification / disclaimer / reservation / adverse remarks

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

d. Frauds reported by auditor

Pursuant to sub-section (12) of section 143 of the Act, auditor has not reported any frauds during financial year.

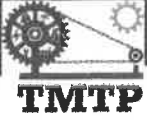
21. Composition of Audit Committee and Nomination and Remuneration Committee:

The provisions of sub-section (1) of section 177 of the Act, is not applicable to the Company. Hence details of composition of committee, non acceptance of recommendation of audit committee are not offered.

The provisions of section 178 of the Act, is not applicable to the Company. Hence details of composition of Nomination and Remuneration Committee are not offered.

22. Particulars of Employees

There were no employees of the Company who received remuneration in excess of the limits prescribed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



23. Disclosures under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

However, no case was reported/filed under the said Act during the year 2017-2018.

24. Acknowledgment

The Directors acknowledge and thank all collaborators, vendors and other service providers for their valuable assistance and cooperation extended to the Company. The Directors wish to thank the Comptroller & Auditor General of India and the Auditors for their valued co-operation. The Directors are also grateful to the Government of Karnataka, DHI, GOI, KIADB, Indian Machine Tool Manufacturers Association for co-operation extended to the Company.

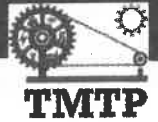
Your Directors take this opportunity to place on record their appreciation for the valuable contribution made and excellent co-operation extended by the employees and executives at all levels for the continued progress and prosperity of the Company.

**For and on behalf of the Board
M/s. Tumakuru Machine Tool Park**

Sd/-
Sri. Gaurav Gupta, IAS. ,
Director
DIN: 02184763
401, H-1 Block, Thavarekere,
MN Road, Chikka Adugodi,
Bangalore 560029 .

Sd/-
Dr. N. Shivashankara, IAS.,
Director
DIN: 08223112
No. 8, Arokia Nilaya,
18th A Cross, Bhuvaneshwarinagar,
Hebbal, Kempapura Dasarhalli,
Bengaluru-560024.

Date: 26/12/2018
Place: Bengaluru



TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Race course Road,
Bengaluru – 560 001 Phone: 080-22288841/42/43
Website: www.kiadb.in email: tmtpp@kiadb.in
(CIN-U45207KA2017NPL099566).

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31/03/2018

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U45207KA2017NPL099566
Registration date	02/02/2017
Name of the Company	M/s. TUMAKURU MACHINE TOOL PARK
Category/sub category of the company	Company limited by Shares/ State Government Company
Address of the registered office and contact details	Khanija Bhavan, 5th Floor, East Block, No.49, Race Course Road, Bengaluru-560001 Phone: 080-22288841
Whether listed company	NO
Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Nil			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	Name and Address of the company	CIN/GLN	Holding/subsidiary/ associate	% of shares held	Applicable section
Nil					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters'									
1. Indian									
Individual/ HUF	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.(s) and its nominees	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any other									
a) KIADB	-	49,994	49,994	99.99	-	49,994	49,994	99.99	-
b) Representative of KIADB	-	06	06	0.01	-	06	06	0.01	-
Sub-total (A)(1):-	-	50,000	50,000	100	-	50,000	50,000	100	-
2. Foreign									
NRIs-Individuals	-	-	-	-	-	-	-	-	-
Other- Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter									
A = (A)(1) + (A)(2)	-	50,000	50,000	100	-	50,000	50,000	100	

B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs		-	-	-	-	-	-	-	--
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
(i) Bodies Corp.									
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
(ii) Individuals	-	-	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50,000	50,000	100	-	50,000	50,000	100	-

B. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD (KIADB)	49,994	99.99	-	49,994	99.99	-	-
2	Sri. DANDA VENKATESHWAR PRASAD IAS (Representative of KIADB)	01	0.002	-	01	0.002	-	-
3	Sri. GAURAV GUPTA, IAS (Representative of KIADB)	01	0.002	-	00	00	-	(0.002)
4	Sri. NAVEEN RAJ SINGH (Representative of KIADB)	01	0.002	-	00	00	-	(0.002)
5	Sri. RAMACHANDRAPPA RAMESH (Representative of KIADB)	01	0.002	-	00	00	-	(0.002)
6	Sri. TURUVANUR RANGAPPA SWAMY (Representative of KIADB)	01	0.002	-	00	00	-	(0.002)
7	Sri. VISHVAJIT SAHAY (Representative of KIADB)	01	0.002	-	00	00	-	(0.002)
8	Sri. NYSHADHAM SIVANAND (Representative of KIADB)	00	00	-	01	0.002	-	0.002
9	Sri. DARPAN JAIN, IAS (Representative of KIADB)	00	00	-	01	0.002	-	0.002

10	Sri. ANBU VARTHAN (Representative of KIADB)	00	00	-	01	0.002	-	0.002
11	Sri. ANIRUDH PULIPAKA SRAVAN, IAS (Representative of KIADB)	00	00	-	01	0.002	-	0.002
12	Sri. JAYARAM NARASIMHAIAH, IAS (Representative of KIADB)	00	00	-	01	0.002	-	0.002
Total		50,000	100	-	50,000	100	-	-

C. Change in Promoters' Shareholding

(Please specify, if there is no change)

Note: There is no change in promoter's shareholding.

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	50,000	100	50,000	100
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the end of the year	50,000	100	50,000	100

D. Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

E. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Sri. Danda Venkateshwar Prasad, IAS				
	At the beginning of the year	01	0.002	01	0.002
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the end of the year	01	0.002	01	0.002
02	Sri. Vishvajit Sahay				
	At the beginning of the year	01	0.002	01	0.002
	Decrease due to Transfer dated 08/06/2017	01	0.002	01	0.002
	At the end of the year	-	-	-	-
03	Sri. Nyshadham Sivanand				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 08/06/2017	01	0.002	01	0.002
	At the end of the year	01	0.002	01	0.002

04	Sri. Darpan Jain, IAS				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 08/06/2017	01	0.002	01	0.002
	At the end of the year	01	0.002	01	0.002
05	Sri. Anbu Varthan				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 08/06/2017	01	0.002	01	0.002
	At the end of the year	01	0.002	01	0.002
06	Sri. Anirudh Pulipaka Sravan, IAS				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 08/06/2017	01	0.002	01	0.002
	At the end of the year	01	0.002	01	0.002
07	Sri. Pankaj Kumar Pandey, IAS				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 08/06/2017	01	0.002	01	0.002
	Decrease due to share Transfer dated 19/03/2018	01	0.002	01	0.002
	At the end of the year	-	-	-	-
08	Sri. Jayaram Narasimhaiah, IAS				
	At the beginning of the year	-	-	-	-
	Increase due to shares Transferred dated 19/03/2018	01	0.002	01	0.002
	At the end of the year	01	0.002	01	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	-as % of profit				
	-others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Sri. Danda Venkateshwar Prasad, IAS	Sri. Jayaram Narasimhaiah, IAS	Sri. Anirudh P Sravan, IAS	
1	Independent Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	• Fee for attending board/ committee meetings	Rs.1,000/-	Rs. 1,000/-	Rs. 1,000/-	Rs. 3,000/-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	Rs.1,000/-	Rs. 1,000/-	Rs. 1,000/-	Rs. 3,000/-
	Total (B)=(1 + 2)	Rs.1,000/-	Rs. 1,000/-	Rs. 1,000/-	Rs. 3,000/-
	Total Managerial Remuneration	-	-	-	-

C. Remuneration To Key Managerial Personnel Other Than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	Gross salary				
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (C)	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

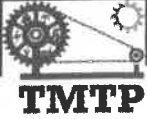
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board
M/s. Tumakuru Machine Tool Park

Sd/-
Sri. Gaurav Gupta, IAS. ,
Director
DIN: 02184763
401, H-1 Block, Thavarekere
MN Road, Chikka Adugodi,
Bangalore 560029

Date: 26/12/2018
Place: Bengaluru

Sd/-
Dr. N. Shivashankara, IAS.,
Director
DIN: 08223112
No. 8, Arokia Nilaya,
18th A Cross, Bhuvaneshwarinagar,
Hebbal, Kempapura Dasarahalli,
Bengaluru-560024



J.SRINIVASAN
CHARTERED ACCOUNTANTS

402, 8th 'B' Main, 4th Block
Jayanagar, Bangalore-560 011
Tel: 26642823 / 26642825
E-mail:jsrinivasancas@gmail.com

Independent Auditor's Report

To the Members of Tumakuru Machine Tool Park.

Report on the Financial Statements

We have audited the accompanying financial statements of **Tumakuru Machine Tool Park**, No. 49, 5th Floor, 'East Wing' Khanija Bhavan, Race Course Road, Bangalore-560 001 ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of Income And Expenditure Account for the period ended on that date 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 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 and financial performance of the Company in accordance with the Accounting principles generally accepted in India, and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The company is not required to follow the Ind AS for the reason the company being unlisted and net worth is below INR 250 crore and shall continue to apply the existing, Accounting Standards notified in the companies (Accounting Standards) rules, 2006, this responsibility also 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 judgements 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 the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatements, 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

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 Act 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 31 March 2018;
- ii. In the case of the Statement of Income and Expenditure Account, of the Deficit for the period ended on that date; and
- iii. Cash Flow statement for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, 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 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 it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Income and Expenditure Account 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 written representations received from the directors as on 31 March 2018, Taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, 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-1", And
- g. With respect to directions given by office of Account General (E & RSA) under section 143/5 of the companies Act, 2013 a report under the said section is furnished as "Annexure-2"
- h. With respect to the other matters to be included in the Auditors' 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 impact its financial position in its financial statements.
 - ii. The Company has no have any long-term contracts including derivatives contracts and no provisions is required to be made under any law or accounting standards for material forcible losses, if any.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

For J SRINIVASAN
Chartered Accountants
FRN: 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership Number: 014512

Date: 03/09/2018
Place: Bengaluru

The Companies (Auditor's Report) Order, 2016 is not applicable to this company for the reason:-
The Companies (Auditor's Report) Order, 2016 is not applicable to a company registered under section 8 of the Companies Act, 2013, the requirements of CARO, 2016 were not reported.

**Annexure to the Independent Auditor's Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and
Regulatory Requirements' of our report)**

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act"). We have audited the internal financial controls over financial reporting of **Tumakuru Machine Tool Park** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the period 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that 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 were operating effectively as at March 31, 2018, 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 J SRINIVASAN
Chartered Accountants
FRN: 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership. Number: 014512

Date: 03/09/2018
Place: Bengaluru

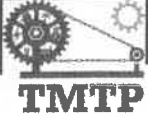
Reporting under section 143(5) of Companies Act, 2013

Sl. No.	Directions given by Office of the Account General (E & RSA) under section 143(5) of the Companies Act, 2013	Comment by statutory auditor
1.	Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the areas of freehold and leasehold land for which title/lease deed are not available.	There is no freehold or leasehold land owned by the company. And hence, the existence of documents relating to title deeds and lease deeds does not arise.
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and amount involved.	There are no cases of waiver/write off of debts/loans/interest etc., as on reporting date and no amounts are involved in respect of the above.
3.	Whether proper records are maintained for inventories lying with third parties and assets received as gift/grant(s) from Government or other authorities.	The company has not received any asset as gift/grant(s) from Government or other authorities. The company has no inventories and as such maintenance of records in respect of inventories lying with third party does not arise.

For J SRINIVASAN
Chartered Accountants
FRN: 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership. Number: 014512

Date: 03/09/2018
Place: Bengaluru



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF TUMAKURU MACHINE TOOL PARK,
BANGALORE FOR THE YEAR ENDED 31 MARCH 2018.**

The preparation of financial statements of **Tumakuru Machine Tool Park, Bangalore** for the year ended **31 March 2018** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(7) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **03 September 2018**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143(6) (a) of the Act of the financial statements of **Tumakuru Machine Tool Park, Bangalore** for the year ended **31 March 2018**. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under Section 143(6) (b) of the Act.

**For and on the behalf of the
Comptroller & Auditor General of India**

**Sd/-
(BIJIT KUMAR MUKHERJEE)
ACCOUNTANT GENERAL
(ECONOMIC & REVENUE SECTOR AUDIT)
KARNATAKA, BANGALORE**

**Bangalore
Date : 24.10.2018**

TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Race course Road,
Bengaluru – 560 001 Phone: 080-22288841/42/43
Website: www.tmtip.in | email: tmtip@kiadb.in
(CIN-U45207KA2017NPL099566).

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	As at 31 March 2018
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	2	5,00,000
(b) Reserves and surplus	3	87,16,03,744
(c) Money received against share warrants		—
		87,21,03,744
(2) Share application money pending allotment		
(3) Non-current liabilities		
(a) Long-term borrowings		—
(b) Deferred tax liabilities (net)		—
(c) Other long term liabilities	4	2,78,99,890
(d) Long-term provisions		—
		2,78,99,890
(4) Current liabilities		
(a) Short-term borrowings		—
(b) Trade payables		—
(c) Other current liabilities	5	58,17,519
(d) Short-term provisions		—
		58,17,519
Total		90,58,21,153
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	6	13,65,673
(ii) Intangible Assets	6	33,327
(iii) Capital Work in progress	6	66,20,665
(iv) Intangible assets under development		—
(b) Non-current Investments		—
(c) Deferred tax assets (net)		—
(d) Long-term loans and advances		—
(e) Other non-current assets	7	2,000
		80,21,665
(2) Current assets		
(a) Current investments		—
(b) Inventories		—
(c) Trade receivables	-	—



BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	As at 31 March 2018
(d) Cash and cash equivalents	8	89,51,00,572
(e) Short-term loans and advances	9	25,000
(f) Other current assets	10	26,73,915
		89,77,99,487
Total		90,58,21,153
Significant Accounting Policies	1	
Contingent Liabilities & Commitments	11	
Notes on Accounts	15	

Notes referred to above form an integral part of the Financial statements.
For and on behalf of the Board of Directors

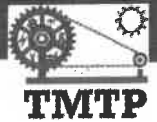
Sd/-
Anirudh P Sravan, IAS
Director
DIN - 07600896

Sd/-
Gaurav Gupta, IAS
Director
DIN -02184763

As per our report attached
For J. Srinivasan
Chartered Accountants
FRN 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership No. 014512,
402, 8th B Main, 4th Block Jayanagar, Bengaluru - 560 011.

Place: Bangalore
Date: September 03, 2018



TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Racecourse Road,
Bengaluru - 560 001 Phone: 080-22288841/42/43
Website: www.kiadb.in email: tmt@kiadb.in
(CIN-U45207KA2017NPL099566).

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED MARCH 31, 2018

Particulars	Notes	For the period 02 February 2017 to 31 March 2018
Revenue		
Grant	12	-
Other Income	-	-
Total Revenue		-
Expenses		
Employee benefits expense	13	42,42,546
Depreciation and Amortization	5	1,03,307
Other expenses	14	48,13,936
Total expenses		91,59,789
Surplus / (Deficit) before exceptional item and tax		(91,59,789)
Exceptional Item		-
Surplus / (Deficit) before tax		(91,59,789)
Tax expenses		
Current tax		-
Deferred tax		-
Surplus / (Deficit) for the period carried to balance sheet		(91,59,789)
Earning per Equity Share: Basis and diluted (Rs)	15(a)	(183)
Weighted average number of equity shares (face value Rs.10 each)		50,000
Significant Accounting Policies	1	
Contingent Liabilities & Commitments	11	
Notes on Accounts	15	

For and on behalf of the Board of Directors

Sd/-
Anirudh P Sravan, IAS
Director
DIN - 07600896

Sd/-
Gaurav Gupta, IAS
Director
DIN -02184763

As per our report attached
For J. Srinivasan
Chartered Accountants
FRN 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership No. 014512

Place: Bangalore
Date: September 03, 2018

402, 8th B Main, 4th Block Jayanagar, Bengaluru - 560 011.



TUMAKURU MACHINE TOOL PARK

#49, 5th Floor, East Wing, Khanija Bhavan, Racecourse Road,
Bengaluru - 560 001 Phone: 080-22288841/42/43
Website: www.kiadb.in email: tmp@kiadb.in
(CIN-U45207KA2017NPL099566).

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	31.03.2018	31.03.2018
A. Cash flow from Operating Activities		
Profit before tax		(91,59,789)
Adjustments for:		
Depreciation	1,03,307	
Finance Cost	-	
Other Non Operating Incomes	-	1,03,307
Operating profit before working capital changes		(90,56,482)
Adjustment for:		
Decrease/(Increase) In Short Term Loans & Advances	(25,000)	
Decrease/(Increase) In Other Current Assets	(26,73,915)	
Decrease/(Increase) In Other Non - Current Assets	(2,000)	
Increase/(Decrease) In Other Long Term Liabilities	2,78,99,890	
Increase/(Decrease) In Other Current Liabilities	9,47,578	
Increase/(Decrease) In Short Term Provisions	-	2,61,46,552
Cash generated from operations		1,70,90,070
Income tax paid		-
Net Cash flows from Operating Activities		1,70,90,070
B. Cash flows from Investing Activities		
Purchase of Fixed Assets		(32,53,031)
Net Cash flows from Investing Activities		(32,53,031)
C. Cash flows from Financing Activities		
Finance Cost		-
Issue of Share Capital		5,00,000
Capital Grant Receipt		88,07,63,533
Net Cash flows from Financing Activities		88,12,63,533
Net increase in Cash & Cash Equivalents (A+B+C)		89,51,00,572
Cash & Cash Equivalents at the beginning of the period		-
Cash & Cash Equivalents at the end of the period		89,51,00,572
Significant Accounting Policies	1	
Contingent Liabilities & Commitments	11	
Notes on Accounts	15	

For and on behalf of the Board of Directors

Sd/-
Anirudh P Sravan, IAS
Director
DIN - 07600896

Sd/-
Gaurav Gupta, IAS
Director
DIN -02184763

As per our report attached
For **J. Srinivasan**
Chartered Accountants
FRN 04046S

Sd/-
CA K R Sreenivasulu
Proprietor
Membership No. 014512

Place: Bangalore
Date: September 03, 2018

402, 8th B Main, 4th Block Jayanagar, Bengaluru - 560 011

Notes forming integral part of financial statements for the period ended 31st March 2018
(Amount in Rs., except share and per share data, unless otherwise stated)

Note 2 : Share capital

Particulars	As at 31 March 2018	
	Number	Amount
Authorised		
Equity shares of Rs.10/-each	50,000	5,00,000
	50,000	5,00,000
Issued		
Equity shares of Rs.10/- each	50,000	5,00,000
Subscribed & Fully Paid up		
Equity shares of Rs.10/- each	50,000	5,00,000
Par Value Per Share (RS)		10
Calls Unpaid		
By Directors	-	-
By Others	-	-
Forfeited Shares (amount originally paid up)	-	-
	50,000	5,00,000
Subscribed & Not Fully Paid up		
Equity shares of Rs.10/- each	-	-
Total	50,000	5,00,000

(a) Reconciliation of number of shares outstanding at the beginning & end of the reporting period

Particulars	Outstanding as at beginning of the reporting period (02.02.2017)	Allotment / (Buy Back)	Outstanding as at end of the reporting period (31.03.2018)
	Equity	Equity	Equity
Number of Shares	-	50,000	50,000
	-	50,000	50,000

(b) The rights, entitlement and obligations of different classes of shares are mentioned hereunder:

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The Company is not eligible to declare any dividend for the financial year.

If upon a winding up or dissolution of the company, there remains, after the satisfaction of all debts and liabilities, any property whatsoever the same shall not be disbursed amongst the members of the company but same shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.

(c) Shareholders holding more than 5% shares in the company:

Particulars	As at 31 March 2018		
	Number	Amount	% of Share Holding
Equity shares of Rs.10/- each			
Karnataka Industrial Areas Development Board ("KIADB")	49,994	4,99,940	99.99
TOTAL	49,994	4,99,940	99.99

Notes forming integral part of financial statements for the period ended 31st March 2018

Note 3 : Reserves & Surplus

Particulars	As at 31 March 2018
Capital Reserve	
Grant receipt at the beginning of the year	-
Add: Grant received during the year	88,07,63,533
Sub Total (A)	88,07,63,533
Other Reserves	-
General reserve	-
Surplus/(deficit) from Statement of Income and Expenditure	
Balance at the beginning of the year	-
Add: Surplus/(Deficit) for the year	(91,59,789)
Sub Total (B)	(91,59,789)
Total (A+B)	87,16,03,744

Note 4: Other long term liabilities

Particulars	As at 31 March 2018
Interest on Grant	
Government of India	1,24,84,449
Government of Karnataka	1,54,15,441
Total	2,78,99,890

Note 5 : Other current liabilities

Particulars	As at 31 March 2018
Creditors for capital goods	48,69,941
Creditors for expenses	7,37,318
Security Deposit & EMD	1,20,027
Statutory Dues Payable	80,708
Corporation Bank- TDS	9,525
Total	58,17,519

Notes forming integral part of financial statements for the period ended 31st March 2018

Note 7: Other non-current assets

Particulars	As at 31 March 2018
Security Deposits	
Telephone Deposits	2,000
Total	2,000

Note 8 : Cash and cash equivalents

Particulars	As at 31 March 2018
Cash on Hand	-
Balance with Banks	
- With Nationalized & Scheduled Banks	(5,72,251)
- Fixed Deposit with Scheduled Banks	89,56,72,823
Total	89,51,00,572

Note 9 : Short-term Loans and advances: Others (Unsecured, Considered good)

Particulars	As at 31 March 2018
Advance to Employees	25,000
Total	25,000

Note 10: Other Current Assets

Particulars	As at 31 March 2018
Balance with Government authorities	
- TDS receivable	20,78,871
- GST input receivable/refund(CGST & SGST)	5,95,044
Total	26,73,915

Note 11 : Contingent Liabilities and Commitments

(to the extent not provided for)	Amount
i) Contingent Liabilities classified as-	
a) claims against the company not acknowledged as debt;	Nil
b) guarantees excluding financial guarantees; and	Nil
c) other money for which the company is contingently liable	Nil
ii) Commitments classified as-	
a) estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil
b) Uncalled liability on shares and other investments partly paid; and	Nil
c) other commitments (specified nature).	Nil

Notes forming integral part of financial statements for the period ended 31st March 2018

Particulars	For the period 02 February 2017 to 31 March 2018
Note 12 : Revenue	
Grant from Government of India	-
Grant from Government of Karnataka	-
	-

Particulars	For the period 02 February 2017 to 31 March 2018
Note 13 : Employee benefits expense	
Salaries and Wages	41,43,680
Contribution towards Provident and other funds	82,661
Staff Welfare	16,205
	42,42,546

Particulars	For the period 02 February 2017 to 31 March 2018
Note : 14 Other Expenses	
Inaugural Expenses	21,87,193
Legal and Professional	12,48,375
Advertisement Expenses	3,96,014
Man Power Expenses	3,64,641
Travel and Conveyance	1,98,928
Printing & Stationery	1,48,197
Preliminary Expenses	84,840
Communication Expenses	64,244
Office Expenses	35,026
Meeting Expenses	34,198
Audit Fee (Ref Note 14 (a))	25,000
Rates and taxes	16,300
Computer Maintenance	7,936
Directors Sitting Fee	3,000
Bank Charges	45
	48,13,936

Note 14(a) : Auditors' remuneration

Particulars	For the period 02 February 2017 to 31 March 2018
Payment to auditor	
- Statutory audit	25,000
- Tax audit	-
- Other Matter	-
	25,000

Notes forming integral part of financial statements for the period ended 31st March 2018

Notes on Accounts

Note -15

a Earnings / (Loss) per share

Earnings Per share : (AS -20)

1. Basic Earnings per share is calculated by Dividing the Net Profit/Loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period.
2. Diluted Earnings per share is calculated by considering the above Net Profit/Loss and weighted average number of shares and adjusting for the effects of all dilutive potential equity shares

Particulars	As at 31 March 2018
Surplus / (Deficit) after tax	(91,59,789)
Weighted average number of equity shares outstanding	
-Basic	50,000
-Diluted	50,000
Face Value / Equity Share	10
Basic Earning Per share	(183)
Diluted Earning Per share	(183)

b Related party disclosures

i) Names of related parties and description of the relationship with the Company

Holding Company

Karnataka Industrial Areas Development Board ("KIADB") Share Holder

Key management personnel

Prasad Danda Venkateshwar	Share Holder & Director
N Sivanand	Share Holder & Director
Darpan Jain	Share Holder & Director
Jayaram N	Share Holder & Director
Anirudh P Sravan	Share Holder & Director
V Anbu	Share Holder & Director

ii) Related party transactions during the year

Particulars

As at 31 March 2018

Holding Company

KIADB

Reimbursement of Consultancy Fee (Project Cost)	48,61,143
---	-----------

Key management personnel

Prasad Danda Venkateshwar

Sitting Fees	1,000
--------------	-------

Jayaram N

Sitting Fees	1,000
--------------	-------

Anirudh P Sravan

Sitting Fees	1,000
--------------	-------

The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exist.

c Dues to micro and small enterprises

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The Ministry of Micro, Small and Medium enterprises has issued an office Memorandum dated 26 August 2008 which recommends that the Micro and Small enterprises should mention in their correspondence with its customers the Entrepreneur's Memorandum Number as allocated after filing of the Memorandum. The Company has not received any claim for interest from any supplier under the said Act.

d The balances of loans & advances and liabilities/assets are subject to confirmation and reconciliation, if any.

e Employee Benefits

Defined Contribution Plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund & NDCPS, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of income and expenditure as they accrue.

The amount recognised as an expense towards contribution to Provident Fund & NDCPS for the year aggregates to Rs.82,661.

ii) Defined-benefit plans

Since the number of employees employed by the company is below 10, the provisions of Payment of Gratuity Act, 1972 is not applicable to the Company.

Hence, the company has not made any provision in the books for liability arising on account of retirement benefits of the employees.

e Project Cost

Rs. 66,20,625/- classified under capital work in progress in fixed assets comprises the following amounts incurred.

i) Rs. 48,60,000/- reimbursable to KIADB towards payment to Gama Infratech towards consultancy fee.

ii) Rs. 17,60,625.29/- paid to Sri Bhommi Engineering Contractors towards civil works expenses (a retro reflective boards)

f Grants-in-aid

While releasing Grant-in-aid, Department of Heavy Industry (DHI), Government of India (GOI) stipulated that Grant-in-aid will be regulated in accordance with provisions contained in this scheme notified in the Gazette of India (Extraordinary) part 1, section 1, No.264 on 05/11/2014 and approval letter dated: 10/11/2016 as per General Financial rule 2005, as amended from time to time. Accordingly Rule (xviii) specifies that interest earned on the non-recurring grant-in-aid shall not be utilised for any purpose. The interest earned on fixed deposits with Banks out of grant-in-aid shall be indicated to be refunded to GOI in Utilization Certificate (UC). In the above background, Interest earned on GOI grant Rs.1,24,84,449/- and Rs. 1,54,15,441/- from Government of Karnataka (GOK) aggregating to Rs.2,78,99,890/- is classified under the head other long-term liabilities in absence of any terms regarding tenure of holding.

g Applicability of CARO

This Company is licensed to operate u/s 8 of the Companies Act, 2013 and the Companies (Auditors Report) Orders, 2016, (CARO,2016/the order) is not applicable to this company.

h The financial statements are prepared for a period from 2nd Feb 2017 (Date of Incorporation) to 31st March 2018 and no previous year figures have been furnished since this is the first year of financial operations.

Notes forming integral part of financial statements for the period ended 31st March 2018

Note : 1 Significant Accounting Policies

- a The company was incorporated under section 8 of the Companies Act, 2013 to promote plan, design, establish, develop, contract, maintain, operate, and finance Integrated Machine Tool Park (IMTP) at Vasantha Narasapura, Tumakuru District, Karnataka, for assistance to technology development/Acquisition and services infrastructure under the scheme of "Enhancement of Competitiveness in Indian Capital Goods Sector" (ECICGS) with a view to encourage & support the development of Machine Tool Industry in the state of Karnataka. The required funding will be provided by way of grants-in-aid (not equity capital) in terms of MOU between KIADB, Department of Commerce & Industries, Govt of Karnataka (GOK) and Department of Heavy Industries (DHI), Govt of India (GOI).

The operations shall be wholly carried out as non-profit initiative and no income shall be distributed as dividends or otherwise.

b Basis of Preparation of accounts :

- i) The Financial Statements prepared are in compliance with all material aspects and all the applicable accounting principles in India, and the applicable mandatory accounting standards prescribed under Section 133 of the Companies Act, 2013. The accounts are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting as a going concern and applicable Accounting Standards Issued by Institute of Chartered Accountants of India (ICAI) on consistent basis.

"ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the expected amounts of revenue and expenses for the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is revised prospectively in current and future periods."

c Fixed assets

Fixed assets are stated at cost less accumulated depreciation. All direct costs related to acquisition of fixed assets are capitalized until the assets are brought to its installation and working condition and are ready to put to use.

Depreciation:

Depreciation is provided at the rates prescribed in Schedule II of the Companies Act, 2013 on straight line method as adjusted for 5% residual value, 95% of the amount is written off over a period years i.e estimated life of assets by the management.

Type of asset	Period
Furniture & Fixtures	10 Years
Office Equipments	5 Years
Computer & Data Processing equipments	3 Years

Depreciation method, Useful lives and residual values are reviewed periodically.

d Foreign Exchange (AS – 11)

Monetary items denominated in foreign currencies are translated into Indian Currency at the exchange rate prevailing on the date of the Balance Sheet. The exchange difference arising on foreign currency transaction is recognized as income or expenditure in the Statement of Income and expenditure except on unrealized transactions.

"i) Import Transactions, inward remittance and payment in foreign exchange are recognized at an exchange rate prevailing on the date of transaction."

There are no transactions involving foreign exchange.

e Government Grants (AS-12)

"The government grants during the reporting period are in the nature of promoters contribution i.e., grants are provided with reference to total investment of the company or by way of contribution towards its total capital outlay. Ordinarily the repayments are not expected. Hence, the same is recognised as a 'capital reserve' and the same is credited to share holders fund under capital approach system in spite of the fact, government grants should not be recognised until there is a responsible assurance that a company will comply with the conditions attached to them."

f Employee benefits (AS-15)

i) Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund & NDCPS, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of income and expenditure as they accrue.

ii) Defined-benefit plans

Since the number of employees employed by the company is below 10, the provisions of Payment of Gratuity Act, 1972 is not applicable to the Company. Hence, the company has not made any provision in the books for liability arising on account of retirement benefits of the employees.

g Borrowing Costs (AS-16)

Borrowing costs attributable to the acquisition/construction of qualifying assets are capitalized when such assets are ready for its intended use and all other borrowing costs are recognized as an expense in the period in which they are incurred.

h Taxation : (AS -22)

Tax expense for the current reporting period comprises of current income tax and deferred tax.

No Provision for Current tax is made in absence of taxable income. However, it shall be noted that in absence of any revenue no expenditure incurred will be allowed u/s 14(A) of Income Tax Act, 1961.

Deferred tax is determined on the tax effect of the timing difference representing the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using the prevailing rates of tax applicable for financial year.

i Impairment of Assets : (AS-28)

At the Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying cost of the asset exceeds its recoverable amount, an impairment is recognized in the Statement of Income and Expenditure to the extent the carrying cost exceeds the recoverable amount. The impairment loss recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

j Provisions: (AS-29)

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are received regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

Disclosures envisaged under Accounting Standards (AS) are limited to those which are applicable to the Company.

Notes forming integral part of financial statements for the period ended 31st March 2018

Note No : 6

Fixed Assets

Particulars	Useful Life of Asset (in years)	Gross Block			Depreciation / Amortisation			Net Block As at March 31, 2018
		As at February 02, 2017	Additions	Deletions	As at March 31, 2018	Additions	Deletions	
Tangible Assets								
Computers	3	-	4,48,749	-	4,48,749	50,624	-	3,98,125
Furniture & Fittings	10	-	7,09,769	-	7,09,769	29,754	-	6,80,015
Office equipments	5	-	3,03,549	-	3,03,549	16,016	-	2,87,533
Total (a)								13,65,673
Intangible Assets								
Computer Software	NA	-	21,240	-	21,240	3,305	-	17,935
Logos	NA	-	19,000	-	19,000	3,608	-	15,392
Total (b)								33,327
Capital Work in progress								
Project Cost	NA	-	66,20,665	-	66,20,665	-	-	66,20,665
Total (c)								66,20,665
Grand Total (a+b+c)		-	81,22,972	-	81,22,972	1,03,307	-	80,19,665

ADDITIONS TO FIXED ASSETS DURING FY 2017-18 AND DEPRECIATION CALCULATION ON THE SAME

Date	Item Description	Dep rate (SLM)	Estimated Useful Life of the Asset	COST	Number of days in the Year FY :2017-18	Depreciation	WDV As on 31.03.2018
i) Tangible Assets							
Computers							
24/07/2017	HP Desktop	31.67%	3	97,409	251	21,214	76,195
26/07/2017	Printer - Brother MFC 2701DW	31.67%	3	20,800	249	4,494	16,306
25/09/2017	Dell Desktop	31.67%	3	81,002	188	13,213	67,789
08/01/2018	Canon Printer MG-3077S	31.67%	3	3,100	83	223	2,877
24/01/2018	Dell Desktop - Optiplex 3050	31.67%	3	80,500	67	4,680	75,820
08/01/2018	HP LJ 1108 Printer	31.67%	3	7,650	83	551	7,099
04/01/2018	Lenovo Laptop - 20H1A019IG	31.67%	3	48,000	87	3,623	44,377
06/03/2018	Dell Desktop AIO 3050	31.67%	3	36,500	26	823	35,677
02/03/2018	Dell Desktop CPU	31.67%	3	27,034	30	704	26,330
06/03/2018	Dell Desktop Optiplex 3050MT	31.67%	3	29,000	26	654	28,346
06/03/2018	Dell Monitor 19.5	31.67%	3	5,000	26	113	4,887
02/03/2018	Epson L485 Printer	31.67%	3	12,754	30	332	12,422
				4,48,749		50,624	3,98,125
Furnitures & Fixtures							
31/07/2017	Furnitures & Fixtures	9.50%	10	76,824	244	4,879	71,945
31/07/2017	Furnitures & Fixtures	9.50%	10	77,952	244	4,950	73,002
13/10/2017	Furnitures & Fixtures	9.50%	10	4,39,864	170	19,462	4,20,402
25/10/2017	Furnitures & Fixtures	9.50%	10	7,850	158	323	7,527
27/03/2018	Furnitures & Fixtures	9.50%	10	1,07,279	5	140	1,07,139
				7,09,769		29,754	6,80,015
Office equipments							
29/01/2018	Konica Xerox Machine	19.00%	5	79,253	62	2,558	76,695
24/10/2017	Office equipments	19.00%	5	39,891	159	3,302	36,589
15/11/2017	Office equipments	19.00%	5	21,150	137	1,508	19,642
01/12/2017	Office equipments	19.00%	5	39,975	121	2,518	37,457
04/12/2017	Office equipments	19.00%	5	60,280	118	3,703	56,577
17/01/2018	Steel Almirah	19.00%	5	63,000	74	2,427	60,573
				3,03,549		16,016	2,87,533
ii) Intangible Assets							
21/07/2017	Logo - TMTP	25.00%	NA	19,000	254	3,305	15,695
27/07/2017	Tally.ERP9 - Software	25.00%	NA	21,240	248	3,608	17,632
				40,240		6,913	33,327
iii) Capital Work in progress							
FY 2017-18	Project Cost	0.00%	NA	66,20,665	NA	-	66,20,665
				66,20,665		-	66,20,665
	Total			81,22,972		1,03,307	80,19,665

STATEMENT OF INTEREST ON FIXED DEPOSIT

SL.No.	FD No.	Amount of Deposit		Interest on FD (including TDS)	
		GoI	GoK	GoI	GoK
	Corporation Bank				
1	530251001346299	20,00,00,000		58,15,879	
2	530251001346302	5,00,00,000		13,54,583	
3	530251001346272		25,57,45,000		75,74,904
4	530251001346280		5,00,000		17,129
5	53025100517369		1,46,35,000		4,73,053
6	53025100210222		13,95,000		2,408
7	53025100210268		37,22,95,000		42,595
	Union Bank of India				
1	353103230000697		25,00,00,000	36,52,398	
2	353103230000697	25,00,00,000			36,52,398
	ICICI Bank				
1	007810021129		37,50,00,000		17,72,260
	Interest on SB account				11,406
	Canara Bank				
1	0004/1	24,00,00,000	27,00,00,000	16,61,589	18,69,288
	51 Cr. (Interest accrued)			12,484,449	1,54,15,441
					2,78,99,890

