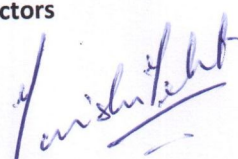
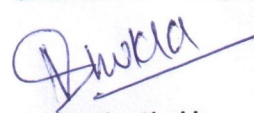


PERFECT INFRAENGINEERS LIMITED

Standalone Balance Sheet as on 30th September, 2016

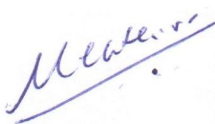
Particulars	Note no.	As at	As at
		30th September, 2016	31st March, 2016
		Rs	Rs
I. EQUITY & LIABILITIES			
1 Shareholder's Funds			
(a) Share capital	2	77,094,080	77,094,080
(b) Reserves and surplus	3	52,959,748	49,306,831
2 Non-current liabilities			
(a) Long-term borrowings	4	17,227,308	23,377,256
(b) Deferred tax liability (net)	5	2,310,791	2,552,872
(c) Other long - term liabilities	6	183,050	183,050
(d) Long-term provisions	7	2,533,158	3,316,991
3 Current liabilities			
(a) Short-term borrowings	8	71,578,609	64,797,576
(b) Trade payables	9	36,202,834	38,601,953
(c) Other current liabilities	10	41,488,124	40,434,655
(d) Short-term provisions	11	1,262,393	4,263,918
TOTAL		302,840,094	303,929,182
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	12	56,990,934	59,611,422
Intangible assets	12	599,122	875,654
(b) Non Current Investments	13	11,107,175	11,107,175
(c) Long-term loans and advances	14	5,335,650	6,567,511
(d) Other non-current assets	15	13,734,235	14,519,805
2 Current assets			
(a) Inventories	16	46,725,821	48,227,943
(b) Trade receivables	17	97,390,231	96,768,509
(c) Cash and cash equivalents	18	5,640,552	6,569,591
(d) Short-term loans and advances	19	21,570,212	23,780,949
(e) Other current assets	20	43,746,163	35,900,623
TOTAL		302,840,094	303,929,182
Significant Accounting Policies			
		1	
Notes form an integral part of the financial statements			
		2 to 37	
For and on behalf of the Board of Directors			
			
		Nimesh Mehta	Manisha Mehta
		Chairman & Managing Director	Director- Finance
			
		Neeharika Shukla	
		Company Secretary	
Date: 14th November, 2016			
Place : Navi Mumbai			

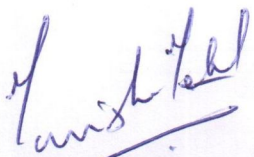
PERFECT INFRAENGINEERS LIMITED

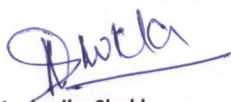
Statement of Standalone Profit & Loss for period ended 30th September, 2016

Particulars	Note No.	30th September, 2016	31st March, 2016
		Rs	Rs
I. Revenue from operations	21	79,550,831	172,636,635
II. Other Income	22	535,709	8,776,988
III. Total Revenue (I + II)		80,086,539	181,413,623
IV. <u>Expenses:</u>			
Cost of Materials/Services Consumed	23	39,899,832	90,567,067
Employee benefits expense	24	15,727,990	38,161,955
Finance costs	25	7,192,571	15,985,132
Depreciation and amortization expense	12	3,406,939	6,946,337
Other expenses	26	8,923,120	20,160,152
Total Expenses		75,150,452	171,820,643
V. Profit before tax (III- IV)		4,936,088	9,592,980
VI. Tax Expense:			
(1) Current tax		1,525,251	2,200,000
(2) Deferred tax		(242,080)	873,525
(3) Excess Provision of Previous Year		-	541,242.00
		1,283,171	3,614,767
VII. Profit (Loss) for the period (V-VI)		3,652,917	5,978,213
VIII. Earnings per equity share:	27		
Face value Rs.10 each			
- Basic and Diluted		0.47	0.99
Significant Accounting Policies	1		
Notes form an integral part of the financial statements	2 to 37		

For and on behalf of the Board of Directors


Nimesh Mehta
Chairman & Managing Director


Manisha Mehta
Director- Finance


Neeharika Shukla
Company Secretary

Date: 14th November, 2016
Place : Navi Mumbai

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

NOTE 2: SHARE CAPITAL

	30th September, 2016		31st March, 2016	
	Number	Amount (')	Number	Amount (')
2.1 Authorised				
Equity Shares of Rs. 10 each	10,000,000	100,000,000	10,000,000	100,000,000
2.2 Issued, Subscribed & Paid up				
Shares at the beginning of the period	7,709,408	77,094,080	5,105,408	51,054,080
Add: Issued during the year	-	-	2,604,000	26,040,000
Add: Issued Bonus shares	-	-	-	-
Shares at the end of the period	<u>7,709,408</u>	<u>77,094,080</u>	<u>7,709,408</u>	<u>77,094,080</u>
2.3 Reconciliation of Number of Shares				
Outstanding at Beginning of the period	7,709,408		5,105,408	
Add: Issued during the year for Cash	-		2,604,000	
Add: Issued as Bonus Shares	-		-	
Less: Shares Bought back during the period	-		-	
Outstanding at the end of the period	<u>7,709,408</u>		<u>7,709,408</u>	
2.4 Aggregate Number of bonus shares issued, issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:				
Equity Shares allotted as fully paid bonus shares by capitalization of security premium and free reserves	-		3,699,685	
2.5 Details of Shareholder holding more than 5% shares				
Name of Shareholder	Number	% of Holding	Number	% of Holding
Mr. Nimesh Mehta	2,566,053	33.28%	2,566,053	33.28%
Mrs. Manisha Mehta	2,415,832	31.34%	2,415,832	31.34%
India Opportunities Fund	438,000	5.68%	438,000.00	5.68%
2.6 Terms /Rights attached to the Equity Shares				

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled for one vote per share. Accordingly, all equity shares rank equally with regards to dividends and shares in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time.

On winding up of the Company, the holder's of equity shares will be entitled to receive the residual assets of the company after distribution of all preferential amounts in proportion to the number of equity shares held.

Note 3: RESERVES & SURPLUS

	30th September, 2016	31st March, 2016
3.1 General Reserve		
Opening Balance	-	-
Add: Current Year Transfer	-	-
Less: Utilised for issue of Bonus Shares	-	-
Closing Balance	<u>-</u>	<u>-</u>
3.2 Security Premium		
Opening Balance	33,852,000	-
Add: Addition during current year	-	33,852,000
Less: Utilised for issue of Bonus Shares	-	-
Closing Balance	<u>33,852,000</u>	<u>33,852,000</u>
3.3 Statement of Profit & Loss		
Opening Balance	15,454,831	14,102,037
Add: Net Profit/(Net Loss) for the Period	<u>3,652,917</u>	<u>5,978,213</u>
	<u>19,107,748</u>	<u>20,080,249</u>
Less: Transferred to General Reserve	-	-
Less: Depreciation Adjustment (Refer Note No. 12.1)	-	-
Less: Utilised for issue of Bonus Shares	-	-
Less: Interim Dividend Paid	-	3,854,704
Less :Dividend Distribution Tax Paid	-	770,714
Closing Balance	<u>19,107,748</u>	<u>15,454,831</u>
	<u>52,959,748</u>	<u>49,306,831</u>

Mehta
Manisha Mehta

PERFECT INFRAENGINEERS LIMITED
Notes to Standalone Financial Statements for the year ended 30th September, 2016
Note 4: LONG TERM BORROWINGS
30th September, 2016
31st March, 2016
(Secured)
Term Loan
- From Banks

SIDBI (refer note 4.1)

ICICI Bank (refer note 4.2)

- From Others

Mahindra and Mahindra Finance (refer note 4.3)

5,647,000

10,849,791

100,039

7,216,000

14,748,220

152,081

(Unsecured)
- From Banks

Deutsche Bank

- From Others

Tata Capital Financial Services

630,478

1,260,955

17,227,308
23,377,256
Term Loans from Banks & Financial Institutions are secured by way of :

- 4.1 a) Term loan from SIDBI Rs. 44,35,000/- is secured by first charge on immovable property of the company located at Ghaziabad;
 b) Term loan from SIDBI Rs. 90,00,000/- is secured by charge on all the movable assets (including Current Assets);
 c) Directors of the Company have extended Personal Guarantee.
- 4.2 a) Term Loans from ICICI Bank Rs. 2,57,53,875/- is secured by Equitable Mortgage of Plot owned by Company at Rabale and first charge on all of the companies movable fixed assets;
 b) Exclusive charge by way of Hypothecation over all movable assets, present and future;
 c) Collateral Security by way of Equitable mortgage of Immovable Properties owned by the Company situated at Ghatkopar West, Bhiwandi, Thane West and Village Dasve ;
 d) Collateral Security by way of Equitable mortgage of certain residential Properties owned by Directors;
 e) Directors of the Company have extended a Personal Guarantee.
- 4.3 a) Hypothecation of a Commercial vehicle.

Note 5: DEFERRED TAX LIABILITIES (Net)
30th September, 2016
31st March, 2016
5.1 Deferred Tax Liability (A)

Depreciation/Adjustment

3,341,266

3,577,822

5.2 Deferred Tax Asset (B)

On account of Disallowance U/s. 43 B

(1,030,475)

(1,024,950)

2,310,791
2,552,872
Note 6: OTHER LONG TERM LIABILITIES
30th September, 2016
31st March, 2016

Deposits from Customers

183,050

183,050

183,050
183,050
Note 7: LONG TERM PROVISIONS
30th September, 2016
31st March, 2016

Provision For Gratuity

2,533,158

3,316,991

2,533,158
3,316,991

Gratuity payable is provided on Actuarial Valuation basis, however the Company has not created any fund for payment of the same.

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

Note 8: SHORT TERM BORROWINGS

30th September, 2016

31st March, 2016

(Secured)

Loans repayable on demand

ICICI Bank (refer note 8.1)

The National Small Industries Corporation Ltd

63,187,011

7,084,598

70,271,609

60,598,226

-

60,598,226

(Unsecured)

Loans repayable on demand

Axis Bank (refer note 8.2)

Loans from Directors (refer note 8.3)

1,307,000

1,307,000

71,578,609

4,199,350

4,199,350

64,797,576

8.1 Cash Credit facility from ICICI Bank is secured by:

- Exclusive charge by way of Hypothecation over all movable assets, present and future;
- Collateral Security by way of Equitable mortgage of Immovable Properties owned by the Company situated at Ghatkopar West, Bhiwandi, Thane West and Village Dasve and Equitable mortgage of Plot at Rabale;
- Collateral Security by way of Equitable mortgage of certain residential Properties owned by Directors;
- Directors of the Company have extended a Personal Guarantee.

8.2 Includes overdue amount of Rs.NIL (Rs.34,84,711/- for the period March 16)

8.3 Loan from directors are interest free loans and no specific terms of repayment are agreed upon between directors and the Company

Note 9: TRADE PAYABLES

30th September, 2016

31st March, 2016

Trade Payables-for Goods & Services

(Including acceptances and payable for material for which bills are pending)

36,202,834

36,202,834

38,601,953

38,601,953

9.1

The Balances of Trade Payables are subject to reconciliation and confirmation. Appropriate adjustment if necessary will be considered in the year of reconciliation.

Note 10: OTHER CURRENT LIABILITIES

30th September, 2016

31st March, 2016

Current Maturities of Long Term Liabilities
(for security refer note 4.1 to 4.3)

13,062,197

13,628,274

~~Interest Accrued but not due~~

87,335

91,607

Statutory Dues payable

798,855

953,681

Advance from Customers

15,661,402

18,434,491

Employee Benefit Expenses payable

5,083,086

3,422,777

Unearned Revenue

3,672,256

1,716,910

Other payables

3,122,993

2,186,914

41,488,124

40,434,655

Note 11: SHORT TERM PROVISIONS

30th September, 2016

31st March, 2016

Interim Dividend Payable

-

3,854,704

Provision for Dividend Distribution Tax

-

-

Provision for Income Tax (Net of Advance Tax & TDS)

1,262,393

409,214

1,262,393

4,263,918

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

Note 13: NON CURRENT INVESTMENTS

	30th September, 2016	31st March, 2016
Trade		
Unquoted Investments		
In Subsidiaries		
Investments in Equity Instruments		
Perfect Controls Panels Private Limited		
10,00,000 (9,400) Shares of Rs. 10 each, fully paid (Refer Note No.35)	10,000,000	10,000,000
Non Trade		
13.1 Quoted Investments		
Investments in Equity Instruments		
Hindustan Construction Company		
19,236 (19,236) Shares of Rs. 10 each, fully paid	520,048	520,048
Investments in Mutual Funds		
Kotak Select Fund		
2,000 Units (2,000 Units) of Rs. 10 each	20,000	20,000
Total Quoted Investments	<u>540,048</u>	<u>540,048</u>
Aggregate Market Value of Quoted Investment	<u>725,096</u>	<u>421,350</u>
13.2 Unquoted Investments		
Investments in Equity Instruments		
The Thane Janata Sahakari Bank Ltd		
10,000 (10,000) Shares of Rs.50/- each, fully paid	500,005	500,005
Investment in Government Securities		
National Savings Certificate		
20,000	<u>20,000</u>	<u>20,000</u>
Total Unquoted Investments	<u>520,005</u>	<u>520,005</u>
Other Investment : Gold Coin		
47,122	<u>47,122</u>	<u>47,122</u>
	<u>11,107,175</u>	<u>11,107,175</u>

13.3 For basis of valuation refer note no. 7 of Significant Accounting Policy

Note 14: LONG TERMS LOANS & ADVANCES

	30th September, 2016	31st March, 2016
Rent Deposits	692,902	1,096,222
Deposit with suppliers	855,858	1,156,404
Other Deposits	3,786,890	4,314,885
	<u>5,335,650</u>	<u>6,567,511</u>

Note 15: OTHER NON CURRENT ASSETS

	30th September, 2016	31st March, 2016
(Unsecured Considered Good)		
Retention with customers	8,197,215	8,016,464
Miscellaneous Exp (to the extent not W/off) (Refer Note No. 15.1)	5,537,020	6,503,341
	<u>13,734,235</u>	<u>14,519,805</u>

15.1 Consists of unamortised portion of issue related expenses of Initial Public Offering, which are amortised over a period of 5 years as per Company's accounting policy.

Note 16: INVENTORIES

	30th September, 2016	31st March, 2016
Stock of raw materials	26,614,469	28,757,655
Stock of Spares and Components	20,111,351	19,470,288
Work in Process		
	<u>46,725,821</u>	<u>48,227,943</u>

For basis of valuation refer note no. 8 of Significant Accounting Policy

Note 17: TRADE RECEIVABLES

	30th September, 2016	31st March, 2016
Trade Receivables		
(Unsecured Considered Good)		
Outstanding for a Period exceeding six months		
(From the due date of payment)		
Others		
	<u>97,390,231</u>	<u>36,873,161</u>
	<u>97,390,231</u>	<u>59,895,348</u>
		<u>96,768,509</u>

17.1 The Balances of Trade Receivables are subject to reconciliation and confirmation. Appropriate adjustment if necessary will be considered in the year of reconciliation.

Mester

Sanjay

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

Note 18: CASH & BANK BALANCES**Cash and cash equivalents**

Cash on hand

Balance with Banks

Balances with banks

Other bank balances**- Margin Money for Bank Guarantees***

30th September, 2016

31st March, 2016

664,436

649,016

1,455,236

1,149,117

3,520,880

4,771,457

5,640,552**6,569,591**

* Represents Fixed Deposits pledged with bank as margin money for the issue of bank guarantees & LC

Note 19: SHORT TERMS LOANS & ADVANCES

(Unsecured Considered Good)

Advance to Suppliers

Advance to Employees

Other Deposits

Other Advances (Refer Note No. 19.1)

30th September, 2016

31st March, 2016

7,166,224

12,597,413

894,540

473,500

5,871,840

5,202,036

7,637,608

5,508,000

21,570,212**23,780,949**

19.1 During the previous year considering the business scenario the company has decided not to procure machinery for which part advances of Rs. 5,08,000/- were made in an earlier year and accordingly the said capital advances are regrouped under Short Term Loans and Advances.

Note 20: OTHER CURRENT ASSETS

(Unsecured Considered Good)

Retention with customers

Accrued receivable

Prepaid expenses

Balance with Revenue Authorities

Accrued Interest on NSC

Other Receivable

Miscellaneous Exp (to the extent not W/off) (Refer Note No. 15.1)

30th September, 2016

31st March, 2016

41,193,704

32,832,704

227,628

491,644

3,622

333,581

557,674

3,622

1,763,535

557,674

43,746,163**35,900,623***M. K. K.*

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

Note 21: REVENUE FROM OPERATIONS

Trading/ Installation & Commissioning of AC
 Renting of Air Conditioners
 Sale of Services
 Other operating income

30th September, 2016

68,783,530
 4,113,547
 5,887,995
 765,759

79,550,831

31st March, 2016

146,440,355
 8,124,234
 15,753,992
 2,318,055

172,636,635**Note 22: OTHER INCOME**

Interest Income from Bank Deposits
 Dividend Income
 Net gain on foreign currency transaction
 Profit on Sale of Fixed Asset
 Sundry provisions and credit balances no longer required, written back
 Rent Income
 Other non-operating income

30th September, 2016

160,709
75,000

300,000

535,709

31st March, 2016

198,618

75,000

410,862

4,518,577

1,337,892

600,000

1,636,038

8,776,988**Note 23: COST OF MATERIALS / SERVICES CONSUMED**

Opening Stock of Raw Material and WIP
 Purchases
 Labour
 Site expenses
 Less: Closing Stock of Raw Material and WIP

30th September, 2016

48,227,943
 34,273,529
 1,351,708
 2,772,473
 46,725,821

39,899,832

31st March, 2016

12,836,540

113,673,259

1,804,414

10,480,798

48,227,943

90,567,067**Note 24: EMPLOYEE BENEFIT EXPENSES**

Salaries, wages and bonus
 Contribution to provident and other funds
 Gratuity

30th September, 2016

16,238,922
 272,901
 (783,833)

15,727,990

31st March, 2016

36,577,663

1,056,402

527,890

38,161,955

PERFECT INFRAENGINEERS LIMITED
Notes to Standalone Financial Statements for the year ended 30th September, 2016
Note 25: FINANCE EXPENSES

	30th September, 2016	31st March, 2016
Interest paid to Banks	6,042,381	13,672,101
Interest Paid to Others	15,808	189,114
Other Borrowing Costs	1,134,382	2,123,917
	7,192,571	15,985,132

Note 26: OTHER EXPENSES

	30th September, 2016	31st March, 2016
Auditor's Remuneration (Refer note no 26.1)	200,000	400,000
Advertising and Sales Promotion	-	10,000
Bad Debts	-	480,454
Communication Costs	457,833	932,660
Business Promotion expenses	35,000	-
Discount	405,892	-
Office Expenses	50,994	-
Insurance	162,389	115,801
Legal & Professional Fees	862,089	1,097,079
Books & Periodicals Subscriptions and Membership	55,496	29,565
Miscellaneous Expenses	(2,207)	310,774
Packing Expenses	-	10,050
Power & Fuel	495,071	953,547
Postage & Courier Charges	41,790	38,511
Printing & Stationery	259,230	229,459
Rent	820,440	1,780,379
Rates & Taxes	47,994	225,941
Repairs and Maintenance Expenses	279,378	1,011,840
Security services	38,378	159,775
Profession Tax-Company	-	7,000
Indirect Taxes Paid	-	95
Transportation charges	1,095,707	3,216,450
Travelling & Conveyance	2,570,285	8,398,168
Director Sitting Fees	105,000	110,000
Share Issue Expenses W/off	942,362	642,603
	8,923,120	20,160,152

26.1 Payment to Auditor

Statutory Audit & Tax Audit	200,000	400,000
Other Matters	-	100,000
	200,000	500,000

PERFECT INFRAENGINEERS LIMITED**Notes to Standalone Financial Statements for the year ended 30th September, 2016****NOTE 27: EARNINGS PER SHARE**

The Company reports earnings per shares (EPS) in accordance with AS 20, on 'Earnings per Share' issued by ICAI. Basic EPS is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Particulars	30th September, 2016	31st March, 2016
Profit before Tax	4,936,088	9,592,980
Less :		
Provision for Tax & Deferred Tax	1,283,171	3,614,767
Profit after tax	3,652,917	5,978,213
Weighted Number of Shares (Nos.)	7,709,408	6,067,146
Basic & Diluted EPS	0.47	0.99

NOTE 28: RELATED PARTY DISCLOSURES

Related parties with whom transactions have taken place during the period

Key Management Personnel

Mr. Nimesh Natwarlal Mehta
Mrs. Manisha Nimesh Mehta
Mrs. Sharmila Ramchandra Singh (upto 15th sep 2016)

Other Related Parties

Accurate Services, Proprietary Concern of Director
Ramchandra Singh, Spouse of a Director
Natwarlal Mehta, Father of Director
Mrs. Sharmila Ramchandra Singh, Sister of Director (w.e.f. 15th sep 2016)
Ramchandra Singh, Spouse of a Sister of Director (w.e.f. 15th sep 2016)
Himar Fabrics & Packaging Pvt Ltd, Director is interested
Perfect Control Panels Pvt Ltd

Subsidiary Company**Related Party Transactions :**

Particulars	30th September, 2016	31st March, 2016
Key Management Personnel		
Remuneration to Directors	1,814,700	4,302,000
Sale to Proprietary Concern of Director	-	210,000
Purchase from Proprietary Concern of Director	-	184,096
Rent Paid	170,000	384,000
Loan Received	1,307,000	-
Other Related Parties		
Rent Paid	218,000	480,000
Salary Paid	150,000	300,000
Subsidiary Company		
Subscription to shares	-	9,906,000
Reimbursement of expenses from	42,270	2,223,503
Reimbursement of expenses to	-	13,850
Fees Received	-	1,500,000
Rent Received	300,000	600,000
Purchase of Material	1,748,174	1,179,885
Outstanding Balances		
Subsidiary		
Recoverable Exp	-	-
Investment	10,000,000	10,000,000
Advance Given	8,938,248	8,261,726
Key Management Personnel		
Trade receivables	-	321,054
Remuneration Payable	182,723.00	172,242
Loan Payable	1,307,000	-

NOTE 29: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006:

Disclosure in accordance with Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

As at September 30, 2016, no supplier has intimated to the Company about its status as Micro or Small Enterprises or its registration with the appropriate authority under MSMED and hence information pertaining to Disclosure in accordance with Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is not furnished by the Company.

PERFECT INFRAENGINEERS LIMITED

Notes to Standalone Financial Statements for the year ended 30th September, 2016

NOTE 30: CONTINGENT LIABILITIES & COMMITMENTS

Description	30th September, 2016	31st March, 2016
CONTINGENT LIABILITIES		
Bank Guarantees	21,323,337	21,323,337
Disputed Sales tax liabilities for which appeals are pending (Amount deposited Rs.2,04,478/- (NIL))	1,287,881	1,287,881
COMMITMENTS		
Estimated amount of capital commitments not provided for (Net of Advances)	NIL	NIL

NOTE 31: EARNINGS IN FOREIGN CURRENCY (on ACCRUAL BASIS):

	30th September, 2016	31st March, 2016
Sale of Goods and Services	-	16,164,524

NOTE 32: VALUE OF IMPORTS (on CIF Basis)

	30th September, 2016	31st March, 2016
Purchase of Goods	-	-

NOTE 33: Operating Leases

The Company's lease agreements are in respect of operating lease for office premises. These lease arrangements are cancellable by either parties there to as per the terms and condition of the agreements.

NOTE 34: Segment Reporting

The Company is predominantly in the business of execution of HVAC & MEP Contracts and allied activities and as such there are no separate reportable segments.

NOTE 35: During the previous year the Company came out with Initial Public Offering(IPO) in the month of October,2015 to fulfil the requirement of its long term working capital requirements and to invest money in its subsidiary and got listed first time on National Stock Exchange SME Exchange on 20th November, 2015. The total issue size of the IPO was Rs. 5,76,84,000/- and proceeds of the IPO were utilised as follows,

Particulars	
Part Finance of Long Term Capital Requirement	39,150,658
Investment in Subsidiary	9,706,000
Expenses of the Issue	8,827,342
Total	57,684,000

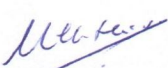
Out of the Said issue Proceeds Rs. 5,97,494/- were held in escrow account on the date of the balance sheet, which are utilised towards payment of outstanding issue expenses during the subsequent year.

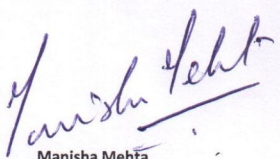
NOTE 36: The Sale tax Authorities have carried out survey/search in respect of the Company's operations in Maharashtra under MVAT Act,2005 on 5/4/2016. No specific demand is raised on the Company so far and also the Management is confident that no major liability will be payable by the Company in respect of the said search/survey. Meanwhile the Company has deposited Rs.20,00,000/- under protest.

NOTE 37: PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors


Nimesh Mehta
Chairman & Managing Director


Manisha Mehta
Director- Finance

Date: 14th November, 2016
Place : Navi Mumbai


Neeharika Shukla
Company Secretary

GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE

B.com., B.G.L., F.C.A.
Partner

A. S. MAHAJAN

B.Com., F.C.A.
Partner

501, Kinara CHS Ltd., Mhatre Wadi Road, Dahisar (W), Mumbai - 400 068. Tel. : 28924523, 65126777

Independent Auditors' Review Report

To ,

The Board of Directors of Perfect Infraengineers Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of PERFECT INFRAENGINEERS LIMITED ("the Company") for the half year ended 30th September 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE

B.com., B.G.L., F.C.A.
Partner

A. S. MAHAJAN

B.Com., F.C.A.
Partner

501, Kinara CHS Ltd., Mhatre Wadi Road, Dahisar (W), Mumbai - 400 068. Tel. : 28924523, 65126777

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GodboleBhave & Co.**

Chartered Accountants

Firm Reg. No. - 114445W

A. S. Mahajan

A. S. Mahajan

Partner

Membership No. - 100483



Place: Navi Mumbai

Date: 14.11.2016