



Sanjay T. Tupe
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Snehal S. Walavalkar
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Sanjay & Snehal
Chartered Accountants

Office No 8 and 9, Golden Heaven Society,
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Annexure to independent Auditor's Report

Referred to in paragraph 1 under Report on other Legal and Regulatory Requirements in the independent Auditor's Report of even date to the members of 3D Future Technologies Pvt. Ltd. on the financial statements for the year ended 31st March 2016

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) During the year, fixed assets have been physically verified by the management at yearend and there was no material discrepancies noticed on such verification.

(c) There was no immovable properties acquired by the Company
2. (a) The inventory has been physically verified by the management which in our opinion reasonable and adequate.

(b) The procedure of physical verification of inventory followed by the management was reasonable and adequate in relation to size of the Company and nature of its business.

(c) As informed to us, no material discrepancies were noticed on physical verification carried out during the year.
3. As informed to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The Company has advanced interest bearing Inter Corporate Deposit to a Private Limited Company. As informed to us the provisions of section 186 of the Companies Act, 2013 has been complied with. The Company has not given any advance, made an investment, provide a guarantee and security other than that mentioned here under section 185 and 186 of the Companies Act, 2013.

As informed to us, the company has not accepted deposits under the directives issued by the Reserve Bank of India and under the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.



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6. In our opinion and as per the information and explanations given to us maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
7. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employees' State Insurance, Income-tax, Sales-tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

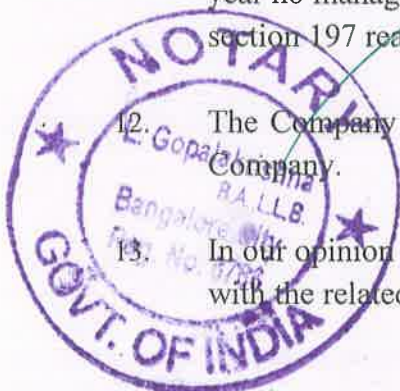
According to information and explanations given to us, no undisputed amounts payable in respect of above statutory dues for a period exceeding six months from the date they became payable.

In our opinion and as per the information and explanations given to us, there were no disputed dues of income Tax or sales Tax or service Tax or duty of customs or duty of excise or value added tax.

8. As per the information and explanations given to us, the Company has not borrowed loans from any financial institution, bank and Government, also the Company has not issued any debenture during the year.
9. As per the information and explanations given to us the Company has not raised any funds by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
10. During the course of our examination of books of accounts and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year nor have we been informed of any such instances by the Management;
11. In our opinion and as per the information and explanations given to us, during the year no managerial remuneration has been paid or provided under by the provisions of section 197 read with schedule V to the Companies Act.

12. The Company is not a Nidhi Company therefore this clause is not applicable to the Company.

13. In our opinion and as per the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act.



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Chartered Accountants

2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

14. In our opinion and as per the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. As per the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him.
16. As per the information and explanations given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sanjay & Snehal
Chartered Accountants
Firm Reg. No. 118160W

ST

Sanjay T. Tupe
Partner
Membership No. 49623
Place: Mumbai
Date: 9th May, 2016



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Independent Auditor's Opinion

To the Members of 3D Future Technologies Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of 3D Future Technologies Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, Cash flow statement for the period then ended, 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 are responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified in section 133 of Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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Chartered Accountants

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 the internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

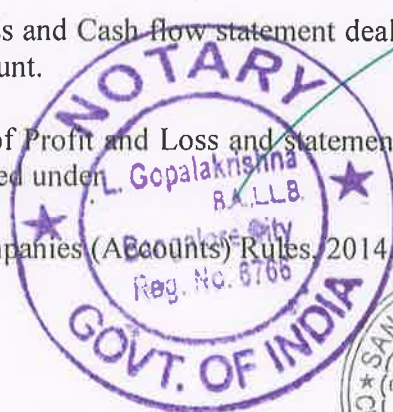
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors Report) order, 2016 ("the Order") issued by the central Government of India in terms of sub section (11) of section 143 of the Act, we give in the annexure, a statement on the matters specified in paragraph 3 and 4 of the order.

As required by Section 143 (3) of the Act, we report that:

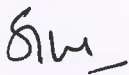
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, The Statement of Profit and Loss and Statement of Cash flow comply with the Accounting Standards specified under
- e) Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014



Sanjay & Snehal
Chartered Accountants


- f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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 A".
- h) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and best of our information and according to the explanation given to us:
- The Company does not have any pending litigations which would impact its financial positions.
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company.

For Sanjay & Snehal
Chartered Accountants
Firm Reg. No. 118160W



Sanjay T. Tupe
Partner
Membership No. 49623
Place: Mumbai
Date: 9th May, 2016




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Annexure A

Independent Auditor's Opinion

To the Members of 3D Future Technologies Pvt. Ltd.

Report on the Financial Statements

We have audited the internal financial controls over financial reporting of M/s. 3D Future Technologies Pvt. Ltd. ("the Company"), as at 31st March , 2016 in conjunction with our audit of financial statements of the Company for the year ended on that date.

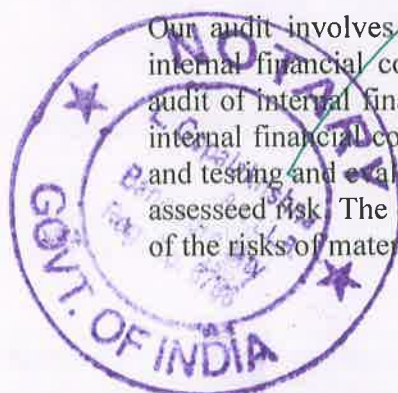
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the guidance note on Audit on Internal Financial controls over the 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 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 to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note required that we comply with the 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 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 exist and testing and evaluating the designing 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.



Sanjay & Snehal

Chartered Accountants

Meaning of internal financial controls over financial reporting

A Company's internal financial controls over financial reporting is a process designed to reasonable assurance regarding the reliability of financial reporting and the preparations of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that 1) Pertain to the maintenance of records that, in reasonable detail, accuracy and fairly reflect the transactions and disposition of assets of the Company; 2) provides 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 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 or controls, material misstatement due to error or fraud may occur and not be detected. Also, projection 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 procedure 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 over financial reporting were operating effectively as at 31 March 2016, 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 Sanjay & Snehal
Chartered Accountants
Firm Reg. No. 118160W

Sanjay T. Tupe

Sanjay T. Tupe
Partner
Membership No. 49623
Place: Mumbai
Date: 9th May, 2016



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3D Future Technologies Pvt. Ltd.
Balance Sheet as at 31 March 2016
(Currency : Indian Rupees)

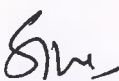
	Notes	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	20,000,000	10,000,000
Reserves and surplus	4	(11,413,171)	(743,155)
		<u>8,586,829</u>	<u>9,256,845</u>
Non-Current Liabilities			
Deferred tax liabilities (net)	5	576,829	-
		<u>576,829</u>	<u>-</u>
Current Liabilities			
Short-term borrowings	6	8,611,933	-
Other current liabilities	7	328,880	695,588
		<u>8,940,813</u>	<u>695,588</u>
Total		<u><u>18,104,471</u></u>	<u><u>9,952,433</u></u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	8	13,677,780	-
Intangible assets	9	13,601	-
Long-term loans and advances	10	345,000	-
		<u>14,036,381</u>	<u>-</u>
Current Assets			
Current investment	11	1,560,073	-
Inventories	12	171,229	-
Cash and bank balances	13	728,397	9,952,433
Short-term loans and advances	10	1,605,082	-
Other current assets	14	3,309	-
		<u>4,068,090</u>	<u>9,952,433</u>
Total		<u><u>18,104,471</u></u>	<u><u>9,952,433</u></u>

Notes 1 to 29 form an integral part of these standalone financial statements

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


For Sanjay & Snehal
Chartered Accountants
Firm Registration No. 118160W

For and on behalf of the Board of Directors

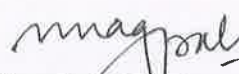

Sanjay Tupe
Partner
Membership No.: 49623

Mumbai
Date: 09 May 2016




Aditya T. Malkani
Chairman
DIN: 01585637

Mumbai
Date: 09 May 2016


Ninotchka Malkani Nagpal
Director
DIN: 00031985



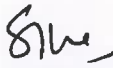
3D Future Technologies Pvt. Ltd.
Statement of Profit and Loss for the year ended 31 March 2016
(Currency : Indian Rupees)

	Notes	Year ended 31 March 2016	For the period 19.01.2015 to 31.03.2015
Revenue			
Revenue from operations (gross)	15	10,000.00	-
Less: Excise duty		-	-
Revenue from operations (net)		10,000.00	-
Other income	16	565,842.00	-
Total revenue		575,842.00	-
Expenses			
Cost of materials consumed	17	64,733.00	-
Employees benefits expense	18	4,095,386.00	-
Finance costs	19	87,624.00	-
Depreciation expense	20	457,298.00	-
Other expenses	21	5,963,988.00	743,155
Total Expenses		10,669,029	743,155
Profit before exceptional item and tax		(10,093,187)	(743,155)
Exceptional item		-	-
Profit before tax		(10,093,187)	(743,155)
Tax expense			
Current tax		-	-
Deferred tax		(576,829)	-
Net profit for the year		(10,670,016)	(743,155)
Earnings per equity share	23		
Basic and diluted earning per share		(5.34)	(0.74)

Notes 1 to 29 form an integral part of these standalone financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For Sanjay & Snehal
Chartered Accountants
Firm Registration No. 118160W


Sanjay Tupe
Partner
Membership No.: 49623

Mumbai
Date: 09 May 2016



For and on behalf of the Board of Directors


Aditya T. Malkani
Chairman
DIN: 01585637

Mumbai
Date: 09 May 2016


Ninotchka Malkani Nagpal
Director
DIN: 00031985



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3D Future Technologies Pvt. Ltd.
Cash flow statement for the year ended 31 March 2016
(Currency: Indian Rupees)

	Year ended 31 March 2016	For the period 19.01.2015 to 31.03.2015
Cash flow from operating activities		
Net profit before tax	(10,093,187)	(743,155)
Adjustments for :		
Depreciation	457,298	-
Finance cost	87,624	-
Interest income	(3,309)	-
Profit on redemption of mutual funds (net)	(437,533)	-
Operating profit before working capital changes	(9,989,107)	(743,155)
Adjustment for change in working capital		
Increase/ (decrease) in other current liabilities	(366,708)	695,588
Decrease/ (increase) in long term loans & advances	(345,000)	-
Decrease/ (increase) in inventories	(171,229)	-
Decrease/ (increase) in short term loans and advances	(1,605,082)	-
Decrease/ (increase) in other current assets	(3,309)	-
Cash (used in)/ generated from operations	(12,480,435)	(47,567)
Direct taxes refund/(paid)	-	-
Net (cash used in)/ generated from operating activities	(12,480,435)	(47,567)
Cash flow from investing activities		
Purchase of fixed assets including intangible assets	(14,148,679)	-
Investments in mutual funds (net)	(1,560,073)	-
Profit on redemption of mutual funds (net)	437,533	-
Interest received	3,309	-
Net cash from/ (used in) investing activities	(15,267,910)	-
Cash flow from financing activities		
Proceeds from issuance of share capital	10,000,000	10,000,000
Proceeds from short term borrowing	8,611,933	-
Interest paid	(87,624)	-
Net cash used in financing activities	18,524,309	10,000,000
Net decrease in cash and cash equivalents	(9,224,036)	9,952,433
Cash and cash equivalents at the beginning of year	9,952,433	-
Cash and cash equivalents at the end of year	728,397	9,952,433


Components of cash and cash equivalents (Refer note 13)

Cash in hand	12,652	1,298
Balance with scheduled banks		
- on current accounts	415,745	9,951,135
- on fixed deposit account	300,000	-
	728,397	9,952,433

This is the Cash flow statement referred to in our report of even date

For Sanjay & Snehal
Chartered Accountants
Firm Registration No. 118160W

For and on behalf of the Board of Directors


Sanjay Tupe
Partner
Membership No.: 49623


Aditya T. Malkani
Chairman
DIN: 01585637


Ninotchka Malkani Nagpal
Director
DIN: 0004985

Mumbai
Date: 09 May 2016

Mumbai
Date: 09 May 2016



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3D Future Technologies Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

1 Corporate Information

3D Future Technologies Pvt. Ltd (the company) is a private limited company domiciled in India and incorporated under the provision of the Companies Act, 2013. The Company was promoted & incorporated by M/s. Ador Fontech Limited, Holding Company on 19th January, 2015 to explore business opportunity in the 3D Printing Dental –Health Care Market in India.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principals in india (Indian GAAP). The Comapny has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 ("the Act"), read together with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements for the year ended 31 March 2016 have been prepared on an accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those of previou year.

2.2 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined. Any revision to accounting estimates is recognized prospectively in current period and future periods.

2.3 Fixed Assets

a Tangible fixed assets

Fixed assets are stated at cost of acquisition including borrowing cost if capilisation criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use less accumulated depreciation / amortisation and impairment losses if any. Subsequent expenditure related to an item of tangible assets are added to its gross book value only if it increase the future benefits from the assets beyond its previously assessed standard of performance.

Capital work in progress

Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work in progress". Advance given towards aquisition/construction of fixed assets outstanding at each Balance Sheet date are disclosed as Capital Advance under long term loans & advances.

c Other Intangible assets

All Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Intangible assets are amortises over their estimated useful economic life. Software cost is amortised over a period of five years.

2.4 Depreciation / Amortisation

a Depreciation on tangible assets is provided:

On the written down value basis considering the useful life prescribed in Schedule II to the Companies Act, 2013 on a pro-rata basis.

b Intangible assets are amortised over a period of 5 years



3D Future Technologies Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

2.5 Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and its value in use. Impairment loss is recognized in the Statement of Profit and Loss or against revaluation surplus where applicable beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.6 Investments

a Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

b Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Non-current Investments are carried at cost, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Trade investments are the investments made for or to enhance the Company's business interests.

c On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

d On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.7 Inventories

The stock of raw materials and components, goods in process, finished goods and stores, spares, etc. are stated at lower of cost or net realisable value (NRV).

In determining the cost of the raw materials and components FIFO method is used. Cost of goods in process and manufactured finished products includes the cost of materials, labour and other manufacturing overhead. Average cost method is used to determine cost of work in progress and finished goods.

Obsolete slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, provision is made for such inventories.

2.8 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover, which represents invoiced value of goods sold is recognized net of sales tax. The following specific recognition criteria must also be met before revenue is recognised:

a Supply contracts - Sale of products

Revenue from supply contract is recognized when the substantial risk and rewards of ownership is transferred to the buyer. Revenue from product sales are shown as net of all applicable taxes and discounts.

b Interest Income

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

c Dividend Income

Dividend is recognized when the right to receive the payment is established.



3D Future Technologies Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

2.9 Foreign Exchange Translation of Foreign Projects and Accounting of Foreign Exchange Transactions

a Initial Recognition and conversion

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Foreign currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

b Treatment of Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.10 Employee Benefits

a Defined contribution plan

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund and superannuation scheme wherever applicable are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

b Defined benefit plan

In the absence of requisite number of employees as per applicable Act, the provision in connection with Gratuity is not warranted / applicable for the financial year under review.

c Other benefits

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for the measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuations using the projected unit credit method at the period end. Accumulated leave which is expected to be utilised within next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

2.11 Taxation

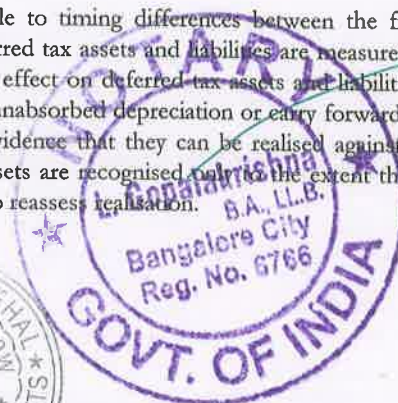
a Current tax

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

b Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the balance sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Where there is no unabsorbed depreciation/carry forward loss, deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each balance sheet date to reassess realisation.



3D Future Technologies Private Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

2.12 Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.

2.13 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.14 Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Provisions are recognised in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
3 Share capital				
Authorised share capital				
Equity shares of ₹10 each	5,000,000	50,000,000	5,000,000	50,000,000
	<u>5,000,000</u>	<u>50,000,000</u>	<u>5,000,000</u>	<u>50,000,000</u>
Issued				
Equity shares of ₹10 each	2,000,000	20,000,000	1,000,000	10,000,000
	<u>2,000,000</u>	<u>20,000,000</u>	<u>1,000,000</u>	<u>10,000,000</u>
Subscribed and fully paid-up				
Equity shares of ₹10 each	2,000,000	20,000,000	1,000,000	10,000,000
	<u>2,000,000</u>	<u>20,000,000</u>	<u>1,000,000</u>	<u>10,000,000</u>

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Balance at the beginning of the year	1,000,000	10,000,000		
Add : Issued during the year	1,000,000	10,000,000	1,000,000	10,000,000
Balance at the end of the year	<u>2,000,000</u>	<u>20,000,000</u>	<u>1,000,000</u>	<u>10,000,000</u>

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

During the year no dividend declared to equity share holders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

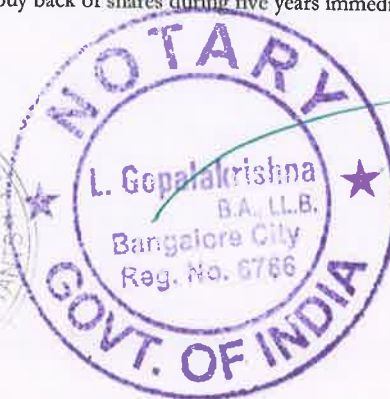
c) Shareholders holding more than 5% of the shares in the Company as at balance sheet date

	As at 31 March 2016		As at 31 March 2015	
	Number	% Holding	Number	% Holding
Equity shares of ₹10 each fully paid				
Ador Fontech Limited	2,000,000	100%	1,000,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding 31 March 2016

No shares have been issued by way of bonus shares, by way of consideration other than cash and buy back of shares during five years immediately preceding 31 March 2016.



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016
(Currency : Indian Rupees)

	As at 31 March 2016	As at 31 March 2015
4 Reserves and surplus		
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(743,155)	-
Add : Profit transferred from statement of profit and loss	(10,670,016)	(743,155)
Total	(11,413,171)	(743,155)
5 Deferred tax liabilities (net)		
Deferred tax liability arising on account of (A)		
Timing difference between book depreciation and depreciation as per Income Tax Act, 1961	583,748	-
	583,748	-
Deferred tax asset arising on account of (B)		
Disallowance u/s 43B as per Income Tax Act, 1961	3,829	-
Others	3,090	-
Deferred tax liability (A-B)	576,829	-
6 Short-term borrowings		
Secured		
Overdraft facility from bank	8,611,933	-
	8,611,933	-
<p>During the year Company has utilised overdraft facility of ₹ 86.12 Lac against the sanctioned limit of ₹ 436.62 Lac . The Holding company M/s Ador Fontech Limited has provided their mutual fund investments to the extent of ₹ 484.95 Lac as collateral security by marking lien on mutual fund investments in favour of HDFC Bank Limited, Fort, Mumbai.</p>		
7 Other current liabilities		
Statutory dues payable	45,544	-
Outstanding expenses	71,351	16,854
Other payables	211,985	678,734
	328,880	695,588

	As at 31 March 2016		As at 31 March 2015	
	Long term	Short term	Long term	Short term
10 Loans and advances				
(Unsecured, considered good)				
Security and other deposits (Refer note 24)	345,000	-	-	-
Inter Corporate Deposit*	-	1,000,000	-	-
Other loans and advances				
Advance recoverable in cash or kind				
- considered good	-	495,966	-	-
Prepaid expenses	-	96,616	-	-
Advance income tax	-	12,500	-	-
	345,000	1,605,082	-	-

*During the year, the Company has given Inter Corporate Deposit (ICD) to M/s Centre For Technology Assisted Reconstructive Surgery Private Limited for a period of 3 months with interest rate @ 12.50% p.a. for their working capital requirements.



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

8 Fixed Assets

Tangible assets

Gross block	Plant and equipment*	Furniture and fixtures	Electrical Installations	Office Equipment	Total
Balance as at 1 April 2014	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31 March 2015	-	-	-	-	-
Additions	11,838,589	1,510,471	74,151	708,467	14,131,678
Disposals	-	-	-	-	-
Balance as at 31 March 2016	11,838,589	1,510,471	74,151	708,467	14,131,678
Accumulated depreciation					
Balance as at 1 April 2014	-	-	-	-	-
Depreciation charge	-	-	-	-	-
Reversal on disposal	-	-	-	-	-
Balance as at 31 March 2015	-	-	-	-	-
Depreciation charge	318,381	37,114	1,836	96,567	453,898
Disposals	-	-	-	-	-
Balance as at 31 March 2016	318,381	37,114	1,836	96,567	453,898
Net block					
Balance as at 31 March 2015	-	-	-	-	-
Balance as at 31 March 2016	11,520,208	1,473,357	72,315	611,900	13,677,780

*The Management has estimated the useful life of 3D Dental Printer to be 8 years as compared to 15 years of life envisaged under the Schedule II of the Companies Act, 2013 due to technological obsolescence.

9 Intangible assets

Gross block	Computer Software	Total
Balance as at 1 April 2014	-	-
Additions	-	-
Disposals	-	-
Balance as at 31 March 2015	-	-
Additions	17,001	17,001
Disposals	-	-
Balance as at 31 March 2016	17,001	17,001
Accumulated amortisation		
Balance as at 1 April 2014	-	-
Amortisation charge	-	-
Reversal on disposal of assets	-	-
Balance as at 31 March 2015	-	-
Amortisation charge	3,400	3,400
Reversal on disposal of assets	-	-
Balance as at 31 March 2016	3,400	3,400
Net block		
Balance as at 31 March 2015	-	-
Balance as at 31 March 2016	13,601	13,601



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

	As at 31 March 2016		As at 31 March 2015	
	No. of units	Book Value	No. of units	Book Value
11 Current investments (Non-trade, unquoted, at lower of cost and fair value)				
Investments in mutual funds				
HDFC Liquid Fund- Growth	539.27	1,560,073	-	-
		<u>1,560,073</u>		<u>-</u>
Aggregate market value of current investments (NAV Rs. 2,984.5463)		1,609,479		-
			<u>As at 31 March 2016</u>	<u>As at 31 March 2015</u>
12 Inventories				
Raw materials			171,229	-
			<u>171,229</u>	<u>-</u>
13 Cash and bank balances				
Cash and cash equivalents				
Cash on hand			12,652	1,298
Balance with scheduled banks - current accounts			415,745	9,951,135
			<u>428,397</u>	<u>9,952,433</u>
Other bank balances				
Deposit with maturity of more than 3 months but less than 12 months from reporting date			300,000	-
			<u>728,397</u>	<u>9,952,433</u>
14 Other current assets				
Interest accrued but not due on fixed deposit			1,943	-
Interest accrued but not due on ICD			1,366	-
			<u>3,309</u>	<u>-</u>



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

	Year ended 31 March 2016	For the period 19.01.2015 to 31.03.2015
15 Revenue from operations		
Sale of products		
Finished goods	10,000	-
Sale of products and services (gross)	10,000	-
Less: Excise duty	-	-
Sale of products and services (net)	10,000	-
Other operating revenue	-	-
Revenue from operations (net)	10,000	-
16 Other Income		
Interest income:		
- on bank deposits	1,943	-
- others	1,366	-
Other non operating income	562,533	-
	565,842	-
17 Cost of raw materials consumed		
Inventory at the beginning of the year	-	-
Add: Purchases	235,962	-
	235,962	-
Less: Sales tax / Vat set - off	-	-
Less: Inventory at the end of the year	171,229	-
Total	64,733	-
18 Employee benefits expense		
Salaries and bonus	3,814,216	-
Contribution to provident and other funds	195,481	-
Staff welfare expenses	85,689	-
	4,095,386	-
19 Finance costs		
Interest expenses	87,624	-
	87,624	-
20 Depreciation and amortisation expenses		
Depreciation of tangible assets (Refer note 8)	453,898	-
Amortisation of intangible assets (Refer note 9)	3,400	-
	457,298	-



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

	Year ended 31 March 2016	For the period 19.01.2015 to 31.03.2015
21 Other expense		
Travelling and conveyance	971,000	44,375
Legal and professional	3,295,720	41,352
License fees	243,428	-
Repairs and maintenance	489,335	-
Auditors' remuneration (Refer note 22)	34,325	16,854
Foreign exchange fluctuation	61,983	-
Electricity expense	24,210	-
Incorporation Expenses	-	608,700
Communication expense	64,904	-
Printing and stationery	66,109	-
Financial Charges	202,000	-
Administrative Expenses	161,189	-
Miscellaneous expenses	349,785	31,874
	5,963,988	743,155
22 Auditor remuneration (including service tax)		
As auditors		
Audit Fees	28,625	16,854
In other matters- Certification	5,700	-
	34,325	16,854
23 Earnings per share		
Net profit as per Statement of Profit & Loss	(10,670,016)	(743,155)
Number of equity shares outstanding during the year	2,000,000	1,000,000
Nominal value of share	10	10
Basic and diluted earning per share	(5.34)	(0.74)



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

24 Related Party Disclosures :

1 Names of related parties and description of relationship

A Enterprise where control exists

i) Holding Company

Ador Fontech Limited

B Others related party withwhom transactions have been taken place during the year

i) J. B. Advani & Company Pvt Ltd.

ii) Ador Powertron Limited

ii) Key management personnel (KMP)

None

iii) Relatives of Key Management Personnel where transactions have taken place

None

Transactions with related parties for the year are as follows:

Transaction during the year	Holding Company	Key management personnel (KMP)	Relatives of Key Management Personnel	Other related parties
Business support charges received				
Ador Fontech Limited	143,125	-	-	-
	(-)	(-)	(-)	(-)
Recovery of Expenses				
Ador Fontech Limited	(6,78,734)	(-)	(-)	(-)
Proceeds from issuance of share capital				
Ador Fontech Limited	10,000,000	-	-	-
	(10,000,000)	(-)	(-)	(-)
Purchases of fixed assets				
Ador Powertron Limited	-	-	-	27,694
	(-)	(-)	(-)	(-)
Security Deposit paid				
J. B. Advani & Company Pvt. Ltd.	-	-	-	320,000
	(-)	(-)	(-)	(-)
License fees and common area maintenance charges paid				
J. B. Advani & Company Pvt. Ltd.	-	-	-	277,778
	(-)	(-)	(-)	(-)
Business support charges paid				
J. B. Advani & Company Pvt. Ltd.	-	-	-	95,417
	(-)	(-)	(-)	(-)
Reimbursement of expenses				
J. B. Advani & Company Pvt. Ltd.	-	-	-	583,104
	(-)	(-)	(-)	(-)
Balances at the year end :				
Outstanding balance included in other current liabilities				
Ador Fontech Limited	(6,78,734)	(-)	(-)	(-)

(Figures in bracket represents previous year numbers)



3D Future Technologies Pvt. Ltd.

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2016

(Currency : Indian Rupees)

	Year ended 31 March 2016	For the period 19.01.2015 to 31.03.2015
25 Capital and Other Commitments		
Estimated value of capital goods remaining to be executed	1,724,295	-
	1,724,295	-
Euro 22,590 converted into Indian Rupees on the basis of exchange rate as at 31st March, 2016 (i.e. Rs. 76.33)		
26 Value of imports calculated on CIF Basis		
Capital Goods	2,766,755	-
	2,766,755	-
27 Expenditure in Foreign Currencies (on accrual basis)		
Travelling expense	282,462	-
	282,462	-


28 Raw Material Consumption

Years	Imported		Indigenous	
	₹	%	₹	%
FY 2015-16	50,202	77.55%	14,530	22.45%
FY 2014-15	-	-	-	-

29 The figures of previous period (19.01.2015 to 31.03.2015) are not comparable with current year's figures, since these are the first accounts after incorporation of the Company. Previous year figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

For Sanjay & Snehal
Chartered Accountants
Firm Registration No. 118160W


For and on behalf of the Board of Directors

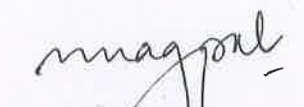

Sanjay Tupe
Partner
Membership No.: 49623



Mumbai
Date: 09 May 2016




Aditya T. Malkani
Chairman
DIN: 01585637


Ninotchka Malkani Nagpal
Director
DIN: 00031985

Mumbai
Date: 09 May 2016

