

ATCO LIMITED

**ANNUAL REPORT
2015-2016**

BOARD OF DIRECTORS

MR. VICKRAM DOSSHI

MR. SANJAY SHAH

MR. SANJAY NIMBALKAR

BANKERS

HDFC BANK LTD.

AUDITORS

G. C. PATEL & CO.

CHARTERED ACCOUNTANTS

REGISTERED OFFICE

6A, LALWANI INDUSTRIAL ESTATE,

14, G.D.AMBEKAR ROAD, WADALA

MUMBAI-400031

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF ATCO LIMITED WILL BE HELD ON WEDNESDAY, 28TH SEPTEMBER 2016 AT 1.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT

6A, LALWANI INDUSTRIAL ESTATE, 14, G.D.AMBEKAR ROAD, WADALA, MUMBAI 400031 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at March 31, 2016, Profit & Loss Account for the year ended as on that date and the Report of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sanjay Shah (DIN:02416723), who retires by rotation and being eligible, offers himself for re-appointment.
3. To reappoint M/s G.C Patel & Co., Chartered Accountant as Statutory Auditors, Mumbai, to hold the office from the forthcoming annual general meeting to the conclusion of the next annual general meeting.

**By Order of the Board of Directors
Atco Limited**



**Vickram Dosshi
Director**

**Place: Mumbai
Date: 12th August, 2016**

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself only on poll and proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting. A form of proxy is enclosed with this report.
2. Members/Proxies should fill the attendance Slip for attending the meeting.
All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company during office hours on all working days except Holidays between 11.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
3. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting.
4. Members seeking further information on the accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

DIRECTORS REPORT

To,
The Members,
AtcoLimited

Your Directors present the Annual Report on the working of the Company together with the audited accounts for the period ended March 31, 2016.

FINANCIAL RESULTS

Particulars	for the Year Ended	
	31.03.2016	31.03.2015
	Rupees	Rupees
Gross Profit / (Loss) before interest and depreciation	(110214)	(11,784)
Less: Interest		
Depreciation	68774	1,28,670
Profit / (Loss) before tax	(178988)	(1,40,454)
Less: Provision for Taxation		
Less: Adjustment for Deferred Tax	0	10,930
Excess/(Short) provision for Income Tax Written Back		
Profit / (Loss) after tax	(178988)	(1,51,384)

STATE OF AFFAIRS AND DIVIDEND

Your Company had a loss of Rs. 178988/- in FY 15-16 as compared to a loss of Rs. 1, 51, 384/- in FY 14-15. In view of the Loss for the period, the dividend cannot be recommended.

SUBSIDIARY COMPANIES

There are 2 Subsidiaries as on 31st march, 2016. One subsidiary from the previous year ended 31st march have been closed during the Fast Track Exit (FTE) route provided by the Registrar of Companies. The subsidiary was Atcomaart Lead Services Private Limited. Its business will be continued by the holding companies

FIXED DEPOSITS

Pursuant to Chapter V of the Companies Act, 2013, the Company has not accepted any "deposits" from the public during the period under review.

DIRECTORS

The Directors have furnished a declaration to the board at the first meeting of the financial year 2015-16 to the effect that they are not disqualified to act as directors under Section 164 of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit and loss of the Company for that period;

(iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2016 on a 'going concern' basis;

(v) That the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;

(vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS OF BOARD OF DIRECTORS

The board met on five occasions: 30th May, 2015, 5th September, 2015, 7th December, 2015, 11th February, 2016

FINANCIAL CONTROLS

The Company has updated its internal control system and monitors the same regularly to manage the risks inherent in business and financial processes.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by regulators or courts or tribunals which may affect going concern status of the Company or its operations in the future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company has taken due care of conservation of energy by using more natural light and by using energy efficient equipment. Your company has not undertaken any research and development in the past year. There have been no foreign exchange earnings &/or outgo during the previous year.

AUDITORS REPORT

The auditor's report does not contain any qualifications, reservations or adverse remarks. The Auditor's Report is annexed to the financial statements which form a part of this annual report.

EXTRACT OF ANNUAL RETURN

The Extract of annual return as provided under Section 92(3) of the Act, the extract of annual return is given in Annexure in the prescribed Form MGT-9, which forms part of this report.

PARTICULARS OF EMPLOYEES

Particulars of Employees as required under Section 197 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975, as amended, is not annexed hereto as none of the employees have drawn remuneration exceeding Rs. 5,00,000/- p.m. or Rs. 60,00,000/- p.a.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from all the stakeholders of the Company.

**By Order of the Board of Directors
Atco Limited**



**Vickram Dosshi
Chairman**

**Place: Mumbai
Date: 12.08.16**

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rule, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U29219MH2010PLC201847
2.	Registration Date	07/04/2010
3.	Name of the Company	ATCO LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	6/A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(The entire business activities contributing 10% or more of the total turnover of the company shall be stated)

No.	Name and Description of main products /services	NIC Code of the Product/service	% of total turnover of the Company
1	Investment Holding Company	64200	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary /Associate	% of Shares held	Applicable Section
1.	Vaarad Ventures Limited	L65990MH1993PLC074306	Holding	100%	2(46)
2.	Atcomaart Services Limited	U20100MH2004PLC112674	Subsidiary	100%	2(87)(ii)
3.	Innovamedia Publication Limited	U15540MH1997PTC222401	Subsidiary	100%	2(87)(ii)

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

Atco Limited is a wholly Owned Subsidiary of Vaarad Ventures Limited.

Change in Promoter's Shareholding:

There is no change in shareholding of Atco Limited.

Shareholding of Directors and Key Managerial Personnel

Mr. Sanjay Nimbalkar and Mr. Vickram Dosshi, Directors, each hold one share jointly with Vaarad Ventures Limited.

V) INDEBTEDNESS-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial				
i) Principal Amount		42140351		42140351
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i +ii +iii)		42140351		42140351
Change in Indebtedness during the financial year				
*Addition		6568		6568
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount		42146919		42146919
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i +ii +iii)		42146919		42146919

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIALPERSONNEL-

A. **Remuneration to Managing Director, Whole-time Directors and/or Manager:** NOT APPLICABLE

B. **Remuneration to other directors:** All the other non-executive directors have not claimed any sitting fees for their service rendered to the Company.

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:** NOT APPLICABLE

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OFOFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016

G. C. Patel & Co.

102, Summer Villa Chs., 7th Road, Near Hdfc Bank ATM,
Santacruz (East), Mumbai 400055.

To the Members of Atco Limited**Report on the financial statements**

We have audited the accompanying financial statements of M/s. Atco Limited('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss for the year then ended, the cash flow statement and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the 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 a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

The audit 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 and the company's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f). with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls; and
 - g) 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 to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations;
 - ii. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
 - iii. The company has not declared dividend and there are no dues to IEPF.



Place: Mumbai

Date: 12.8.16

ANNEXURE A TO THE AUDITOR'S REPORT

(This is the Annexure referred to in our Report of even date)

The annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2016, we report that:

- i) (a) The Company has fixed assets. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) In our opinion, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties.
- ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted loans to anybody corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (b) There are no other loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
 - (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) (c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
 - (v) The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and rules framed there under to the extent notified.
 - (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
 - (vii) (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing 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 to the appropriate authorities.
 - (b) According to the information and explanation given to us and the records of the company examined by us, there are no disputed statutory dues as at 31st March 2016.
 - (viii) According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution, bank or government during the year. Company has not issued any debenture.
 - (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
 - (x) During the Course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practice in India, and according to information and

explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, notice or reported during the year, nor have we been informed of any such case by the management.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided no managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provision of clause 3(xvi) of the Order is not applicable to the company.

For G. C. Patel & Co.
Chartered Accountants



G. C. Patel
Partner
MEMBERSHIP NO.:047327

Place: Mumbai

Date: 12.8.16

ANNEXURE B TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 8(f) of the Independent Auditor's Report of even date to the members of M/S. ATCO LTD on the standalone financial statements for the year ended 31 March 2016.

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/S. Atco Limited (the Company') as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. 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 (ICAI). 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 accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

3. 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 of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls, both issued by the ICAI. 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.
4. Our audit involves performing procedures to 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 auditors judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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

6. A company's internal financial control over financial reporting is a process designed to provide 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 procedure that (1) pertain to the maintenance of records that, in reasonable details, 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.

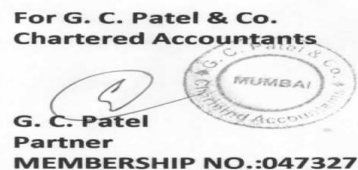
Inherent limitation of internal financial controls over financial reporting

7. Because of the inherent limitation 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, projection of any evaluation of the internal financial 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

8. 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 on 31 March, 2016 based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.



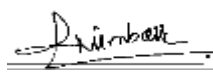
For G. C. Patel & Co.
Chartered Accountants
G. C. Patel
Partner
MEMBERSHIP NO.:047327



Place: Mumbai

Date: 12.8.16

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

BALANCE SHEET AS AT 31ST MARCH, 2016				
		Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	2,190,250	2,190,250
	(b) Reserves and surplus	3	166,414,997	166,593,985
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	4	42,146,919	42,140,351
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions			
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	5	1,960,469	1,960,469
	(c) Other current liabilities	6	72,494	68,849
	(d) Short-term provisions			
	TOTAL		212,785,129	212,953,904
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	275,095	343,869
	(ii) Intangible assets	7	122,208,971	122,208,971
	(iii) Capital work-in-progress			-
	(iv) Intangible assets under development			-
	(v) Fixed assets held for sale			-
	(b) Non-current investments	8	24,505,000	24,605,000
	(c) Deferred tax assets (net)	9	6,131	6,131
	(d) Long-term loans and advances	10	42,303,487	42,303,487
	(e) Other non-current assets	11	469,313	469,313
2	Current assets			
	(a) Current investments			
	(b) Inventories	12	1,167,600	1,167,600
	(c) Trade receivables	13	21,838,178	21,838,178
	(d) Cash and cash equivalents	14	11,354	11,354
	(e) Short-term loans and advances		-	-
	(f) Other current assets		-	-
	TOTAL		212,785,129	212,953,903
Significant Accounting Policies		1		
In terms of our report attached.				
For G. C. Patel & Co. Chartered Accountants  G. C. Patel Partner MEMBERSHIP NO.:047327		For and on behalf of the Board of Directors  Vickram Dosshi Director		
		 Sanjay Nimbalkar Director		
Place : Mumbai				
Date : 12.8.16				

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)**STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH,2016**


	Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net)			
2 Other income			
3 Total revenue (1+2)			
4 Expenses			
(a) Cost of materials consumed			
(b) Purchases of stock-in-trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
(d) Employee benefits expense			
(e) Finance costs			-
(f) Depreciation and amortisation expense	7	68,774	128,670
(g) Other expenses	15	110,214	11,784
Total expenses		178,988	140,454
5 Profit / (Loss) before exceptional and extraordinary items		(178,988)	(140,454)
6 Exceptional items			
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(178,988)	(140,454)
8 Extraordinary items Excess Depreciation of Previous Year Written Back			
9 Profit / (Loss) before tax (7 + 8)		(178,988)	(140,454)
10 Tax expense:			
(a) Current Tax			
(b) Deferred Tax	9		(10,930)
Total(10)			(10,930)
11 Profit / (Loss) for the year(9 +10)		(178,988)	(151,384)
12 Earnings per share (of Rs.1/-each)			
(a) Basic			
(i) Continuing operations		(0.082)	(0.069)
(b) Diluted			
(i) Continuing operations		(0.082)	(0.069)

Significant Accounting Policies


1

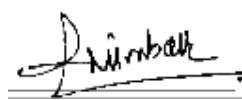
In terms of our report attached.

For G. C. Patel & Co.
Chartered Accountants


G. C. Patel
Partner
MEMBERSHIP NO.:047327

For and on behalf of the Board of Directors


- Vickram Dosshi
- Director


Sanjay Nimbalkar
Director

Place : Mumbai

Date : 12.8.16

SIGNIFICANT ACCOUNTING POLICIES YEAR ENDED 31st MARCH, 2016**Basis of Preparation of financial statement:-**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards prescribed the Companies Act 2013.

1.1 Method of Accounting

- i. The method of accounting followed by the Company is mercantile / accrual basis
- ii. The rights and liabilities pertaining to prior period operations but arising in the Current year, if material, are shown under 'prior period adjustments' in the profit and Loss Account.

1.2 Revenue Recognition:**Sales**

Income from Product Sales/Services Charges is recognized upon completion of sales and rendering of these services respectively. Sales are inclusive of excise duty but accounted net of sales tax, whenever applicable.

Dividend and Interest

Dividend income from investments is recognized when right to receive to payment is established. Interest income is accounted on its accrual on a time proportion.

1.3 Depreciation:

Depreciation is charged on Fixed Assets (other than Goodwill) on the rate provided in the Companies Act, 2013.

1.4 Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized and include financing costs relating to the borrowed funds attributable to construction or acquisition of fixed assets up to the date the assets are put to use.

1.5 Impairment of Assets:

An asset is treated as impaired when the carrying cost of Assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1.6 Inventories:

- i. Raw and packing materials are valued at cost or market value, whichever is lower, computed on FIFO basis. The cost includes the cost of purchase and other expenses directly attributed to their acquisition but excludes duties and taxes, which are subsequently recoverable from the taxing authorities.
- ii. The finished goods inventory is valued on the principle of cost, or market value whichever is lower. It includes material cost, conversion and other costs incurred in bringing the inventories at their present location and condition.
- iii. Work in process is valued at material cost and cost of conversion appropriate at their location in the manufacturing cycle.

1.7 Sundry Debtors:

Sundry debtors are stated after writing off debts considered as bad. Adequate provision is made for doubtful debts, if any. Discounts due yet to be quantified at the customer level are provided for under other provisions.

1.8 Provision for Income Tax:

Provision for taxation is computed as per 'total income' returnable under the Income Tax Act, 1961 after taking into account available deductions and exemptions. Deferred tax is recognized for all timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.9 Deferred Tax Assets / Liabilities:

Deferred Tax assets or liability for timing difference between the profits per financial statements and the profit offered for income tax, based on tax rates that have been enacted or substantively enacted as at the Balancesheet date. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available, against which it can be realized. The carrying amount of deferred tax assets is reviewed at each Balance Sheet Date and reduced if sufficient taxable profits are not like to be available to realize all or part of the deferred tax assets.

1.10 Prior Period Expenses/ Income:

All identifiable items of income and expenditure pertaining to prior period are accounts as per "Prior Period Adjustment".

1.11 Going Concern Assumption:

The accounts are prepared on the going concern assumption. Amount payable/receivable in respect of sundry creditors, sundry debtors, loans given, unsecured loan obtained, advances recoverable, bank balance etc. are subject to reconciliation and confirmation.

1.12 Other Accounting Policies

These are consistent with generally accepted accounting practices

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "2":- SHARE CAPITAL

Particulars	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 25,00,000 Equity shares of Rs.1 each with voting rights (P.Y.25,00,000 Equity Share of Rs.1/- each)	2,500,000	2,500,000	2,500,000	2,500,000
(b) Issued 21,90,250 Equity shares of `Rs.1 each with voting rights (P.Y.21,90,250 Equity Share of Rs.1/-each)	2,190,250	2,190,250	2,190,250	2,190,250
(c) Subscribed and fully paid up 21,90,250 Equity shares of `Rs.1 each with voting rights \ (P.Y.21,90,250 Equity Share of Rs.1/-each)	2,190,250	2,190,250	2,190,250	2,190,250
Total		2,190,250		2,190,250

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	2,190,250	2,190,250	2,190,250	2,190,250
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	2,190,250	2,190,250	2,190,250	2,190,250

Details of each shareholder holding more than 5% shares:

Name of Shareholder	AS AT 31.3.2016		AS AT 31.3.2015	
	%	Qty	%	Qty
Vaarad Ventures Limited	100.00	2,190,250	100.00	2,190,250

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.3.2016	AS AT 31.3.2015
Opening Balance of Share Premium	167,334,750	167,334,750
Add:- Share Premium during the year	-	-
Share Premium at the end of Year	167,334,750	167,334,750
Opening Balance of Profit and Loss Account	(740,765)	(350,134)
Add/(Less):-Profit/(Loss) during the year	(178,988)	-151,384
Adj: on account of depreciation	-	(239,247)
Closing Balance at the end of year	(919,753)	(740,765)
Total	166,414,997	166,593,985

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.3.2016	AS AT 31.3.2015
Unsecured		
From holding company	42,146,919	42,140,351
Total	42,146,919	42,140,351

Note No. "5":-TRADE PAYABLE

	AS AT 31.3.2016	AS AT 31.3.2015
Trade payable	1,960,469	1,960,469
Total	1,960,469	1,960,469

Note No. "6":-OTHER CURRENT LIABILITIES

	AS AT 31.3.2016	AS AT 31.3.2015
Other Liabilities	72,494	68,849
Total	72,494	68,849

Note No. "7":- TANGIBLE ASSETS & INTANGIBLE ASSETS

	Gross block				Depreciation				Net Block		
	AS AT 01.04.2015	Additions/Adjustment during the period	Deductions/ Retirement during the period	AS AT 31.03.2016	AS AT 01.04.2015	For the period	Additions/ Adjustment during the period	AS AT 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015	
Tangible Assets:-											
Computers	699,655	-	-	699,655	699,655	-	-	699,655	-	-	
Electrical Fittings	220,326	-	-	220,326	110,163	22,033	-	132,196	88,130	110,163	
Furniture & Fixtures	467,414	-	-	467,414	233,708	46,741	-	280,449	186,965	233,706	
Office Equipments	299,470	-	-	299,470	299,470	-	-	299,470	-	-	
Intangible Assets:-											
Goodwill	122,208,971	-	-	122,208,971	-	-	-	-	122,208,971	122,208,971	
Total	123,895,836	-	-	123,895,836	1,342,996	68,774	-	1,411,770	122,484,066	122,552,840	
Previous Year	123,895,836	-	-	123,895,836	975,079	128,670	239,248	1,342,996	122,552,840	122,920,757	

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)
 NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "8":- NON-CURRENT INVESTMENTS

Particulars	AS AT 31.3.2016			AS AT 31.3.2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment(at Cost)						
(a) Investment in Subsidiary companies(Unquoted)						
Atcomaart Services Limited	-	-	-			
25,55,000 equity shares of Rs.1 each (25,55,000 equity shares of Rs.1/- each)		9,025,000	9,025,000		9,025,000	9,025,000
Innovamedia Publication Limited		15,480,000	15,480,000		15,480,000	15,480,000
19,98,000(Nil) equity shares of Rs.1/- each						
Atcomaart Lead Services Pvt. Ltd		-	-		100,000	100,000
1,00,000 (Nil) equity shares of Rs.1/- each						
Total	-	24,505,000	24,505,000	-	24,605,000	24,605,000

Note No. "9":-DERRERED TAX ASSETS (NET)

	AS AT 31.3.2016	AS AT 31.3.2015
Depreciation As Per Companies Act	68,774	128,670
Depreciation As Per Companies Act Re-calculation for Previous Year	-	-
Depreciation As Per Companies Act - TOTAL	68,774	128,670
Depreciation As Per Income Tax Act	82,115	108,825
Depreciation As Per Income Tax Act Re-calculation for Previous Year	-	-
Depreciation As Per Income Tax Act - TOTAL	82,115	108,825
Difference	(13,341)	19,845
Tax On Difference		6,131
Closing Balance	(6,131)	(6,131)
Opening Balance	(6,131)	(17,061)
Transfer To Profit And Loss Account	-	-10,930

Note No. "10":- LONG TERMLOANS AND ADVANCE

	AS AT 31.3.2016	AS AT 31.3.2015
a)TDS, MAT and other taxes	70	70
(b) Other loans and advances (to 100% subsidiary) Unsecured, considered good	42,303,417	42,303,417
Total	42,303,487	42,303,487

Note: 1.Other Loans and advances represents loan to wholly owned subsidiary.

Note No. "11":- OTHER NON CURRENT ASSETS

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Security deposits Unsecured, considered good	469,313	469,313
Total	469,313	469,313

Note No. "12":- INVENTORIES

	AS AT 31.3.2016	AS AT 31.3.2015
Finished goods	1,167,600	1,167,600
Total	1,167,600	1,167,600

Note No. "13":- TRADE RECEIVABLES

	AS AT 31.3.2016	AS AT 31.3.2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	21,838,178	21,838,178
Total	21,838,178	21,838,178

Note No. "14":- CASH & CASHEQUIVALENTS

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Cash on hand	10,171	10,171
(b) Balances with banks (i) In current accounts	1183	1183
Total	11,354	11,354

Note No. "15":- OTHER EXPENSES

	AS AT 31.3.2016	AS AT 31.3.2015
Audit Fees	1,145	1,124
Fees and Taxes	5,069	3,579
Preliminary Exp.written off		4,019
Professional Fees	4,000	3,062
Loss in Investment	100,000	-
Total	110,214	11,784

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

CASH FLOW STATEMENT


	AS AT 31.3.2016	AS AT 31.3.2015
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	(178,988)	(140,454)
Adjustments		
Depreciation	68,774	128,670
Changes in assets and liabilities		
Inventories	-	-
Short Term Provisions	-	-
Trade & other Receivables	-	-
Trade payable & Provisions	-	1,124
Other Current Assets	-	4,019
Deferred Tax	0	10,930
Other Current Liabilities	3646	-
Extra ordinary Items	-	-
Prior Years Expenses Written off	-	-
Taxation for the year	-	-
Income tax and Deferred Tax	-	-10930
Net Cash Generated from Operating Activities(A)	-106568	-6641
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Capital WIP Tranferred	-	-
Sale of Fixed Assets	-	-
Investment in Subsidiaries	-	-
Non Current Investments	100000	-
Net Cash Generated from Investing Activities(B)	100000	-
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowing	6568	-1147921
Proceeds from issue of shares	-	-
Securities premium received	-	-
Log Term Loans & Advances	-	1154562
Net Cash Generated from Financing Activities(C)	6568	6641
Net Cash flow (A+B+C)	0	0
Opening balance of Cash & Cash Equivalents	11354	11354
Closing balance of Cash & Cash Equivalents	11354	11354
Net Cash & Cash Equivalents for the year	0	0

Note:-

1.Previous Years figures have been re-grouped/re-arranged wherever necessary.

Significant Accounting Policies
In terms of our report attached.

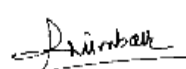
For G. C. Patel & Co.
Chartered Accountants


G. C. Patel
Partner
MEMBERSHIP NO.:047327

For and on behalf of the board of directors


Vickram Dosshi

Director


Sanjay Nimbalkar

Director

Place : Mumbai

Date :12.8.16

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016**1 Earning per Share:**

	2015-16	2014-15
(a) Net profit after Tax available to Equity Share Holders	(178988)	(1,51,384)
(b) Weighted Average Number of Equity Shares of Rs. 1/- each outstanding during the year	2190250 1/-	21,90,250
(c) Nominal Value of Equity Shares (Rs.)		1/-
(d) Basic/ Diluted Earning Per share Rs. (a / b)	(0.082)	(0.07)

2. As Per the best estimate of the management, no provision is required to be made as per Accounting Standard(AS-29) Provisions, Contingent Liabilities and Contingent Assets notified by The Companies (AccountingStandard) Rules, 2015,In respect of present obligation as a result of past event that could lead to probable Outflowof resources, which would be required to settle the obligation.

3. Remuneration to Director

Particulars	Current Year	Previous Year
Salary	Nil	Nil
Contri.to P.F.& Other Funds	Nil	Nil
ReimbursementExp..	Nil	Nil

4. Balances of sundry debtors, Loans & Advances and Current Liabilities are subject to Confirmation and reconciliation, if any.

5. Auditors remuneration:-

Particulars	Current Year	Previous Year
Audit Fees	1000/-	1,000/-
Service Tax	145/-	124/-
Co.Law Matter	Nil	Nil
Total	1145/-	1,124/-

6. The Company has only one business segment wise as its primary segment and hence disclosure of segment-wise information is not required under Accounting Standard -17 'Segment information.
7. In the opinion of the Management, the Current Assets, Loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are state in the balance sheet. The provision for all known liabilities is adequate and not in excess of what is required.
8. No borrowing costs have been capitalized during the year.
9. In respect of amounts as mentioned under Section 205C of the Companies Act, 1956, there were no dues required to be credited to the Investor Education and Protection Fund as on March 31, 2016.
10. Previous year's figures have been regrouped, whenever necessary.

BOOK POST

If undelivered please return to: -

ATCOMAART SERVICES LIMITED
6, Lalwani Industrial Estate,
14 G.D. Ambekar Road, Wadala,
Mumbai- 400031.