

**ATCO LIMITED**

**ANNUAL REPORT  
2017-2018**

**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**

**G. C. Patel & Co.**

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

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**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 2018, 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 2018 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; 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.

For G. C.Patel & Co.  
Chartered Accountants

Sd/-  
G.C. Patel  
Partner  
Membership No. 047327

**Place: Mumbai**

**Date: 09<sup>th</sup> Aug 2018**

## 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 2018, 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 2018.

(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

Sd/-  
G.C. Patel  
Partner  
Membership No. 047327

**Place: Mumbai**

**Date: : 09<sup>th</sup> Aug 2018**

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**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 2018.**

**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 2018 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, 2018 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

Sd/-  
G.C. Patel  
Partner  
Membership No. 047327

**Place: Mumbai**

**Date: : 09<sup>th</sup> Aug 2018**

## ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

BALANCE SHEET AS AT 31ST MARCH, 2018				
		Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	2,190,250	2,190,250
	(b) Reserves and surplus	3	166,272,114	166,344,218
	(c) Money received against share warrants			
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	4	42,149,425	42,148,424
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions			
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings			
	(b) Trade payables	5	1,960,468	1,960,469
	(c) Other current liabilities	6	72,324	72,494
	(d) Short-term provisions	7	2,500	
	<b>TOTAL</b>		<b>212,647,081</b>	<b>212,715,855</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	8	137,547	206,321
	(ii) Intangible assets	8	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	9	24,505,000	24,505,000
	(c) Deferred tax assets (net)	10	6,131	6,131
	(d) Long-term loans and advances	11	42,302,987	42,302,987
	(e) Other non-current assets	12	469,313	469,313
<b>2</b>	<b>Current assets</b>			
	(a) Current investments			
	(b) Inventories	13	1,167,600	1,167,600
	(c) Trade receivables	14	21,838,178	21,838,178
	(d) Cash and cash equivalents	15	11,354	11,354
	(e) Short-term loans and advances			-
	(f) Other current assets			-
	<b>TOTAL</b>		<b>212,647,081</b>	<b>212,715,855</b>
	<b>Significant Accounting Policies</b>	1	-	-
<b>In terms of our report attached.</b>		<b>For and on behalf of the Board of Directors</b>		
<b>For G.C.Patel &amp; Co.</b>				
<b>Chartered Accountants</b>				
<b>FRN:113693W</b>				
sd/		sd/		
<b>G.C.Patel</b>		<b>Vickram Doshi</b>		<b>Sanjay Nimbalkar</b>
<b>Partner</b>		<b>Director</b>		<b>Director</b>
<b>Mem.No.047327</b>				
<b>Place : Mumbai</b>				
<b>Date : 09/08/2018</b>				

## ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

## STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH,2018

	Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
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	8	68,774	68,774
(g) Other expenses	16	3,330	2,005
Total expenses		72,104	70,779
5 Profit / (Loss) before exceptional and extraordinary		(72,104)	(70,779)
6 Exceptional items			
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(72,104)	(70,779)
8 Extraordinary items Excess Depreciation of Previous Year Written Back			
9 Profit / (Loss) before tax (7 + 8)		(72,104)	(70,779)
10 Tax expense:			
(a) Current Tax			
(b) Deferred Tax	10		
Total(10)			
11 Profit / (Loss) for the year(9 +10)		(72,104)	(70,779)
12 Earnings per share (of Rs.1/-each)			
(a) Basic			
(i) Continuing operations		(0.033)	(0.032)
(b) Diluted			
(i) Continuing operations		(0.033)	(0.032)

## Significant Accounting Policies

1

In terms of our report attached.

For and on behalf of the Board of Directors

For G.C.Patel & Co.  
Chartered Accountants  
FRN:113693W

sd/  
G.C.Patel  
Partner  
Mem.No.047327  
Place : Mumbai  
Date : 09/08/2018

sd/  
Vickram Dosshi  
Director

sd/  
Sanjay Nimbalkar  
Director

**SIGNIFICANT ACCOUNTING POLICIES YEAR ENDED 31<sup>st</sup> MARCH, 2018****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 the 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 Balance sheet 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.

**ATCO LIMITED (Formally Known as Geo Water Technologies Limited)**

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2018

**Note No. "2":- SHARE CAPITAL**

Particulars	AS AT 31.3.2018		AS AT 31.3.2017	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> 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>(b) Issued</b> 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
<b>(c) Subscribed and fully paid up</b> 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
<b>Total</b>		<b>2,190,250</b>		<b>2,190,250</b>

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

	AS AT 31.3.2017		AS AT 31.3.2016	
	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	<b>2,190,250</b>	<b>2,190,250</b>	<b>2,190,250</b>	<b>2,190,250</b>

**Details of each shareholder holding more than 5% shares:**

Name of Shareholder	AS AT 31.3.2017		AS AT 31.3.2016	
	%	Qty	%	Qty
<b>Vaarad Ventures Limited</b>	<b>100.00</b>	<b>2,190,250</b>	<b>100.00</b>	<b>2,190,250</b>

**ATCO LIMITED (Formally Known as Geo Water Technologies Limited)****NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2018****Note No. "3":- RESERVES AND SURPLUS**

	<b>AS AT 31.3.2018</b>	<b>AS AT 31.3.2017</b>
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	(990,532)	(919,753)
Add/(Less):-Profit/(Loss) during the year	(72,104)	(70,779)
Adj: on account of depreciation	-	-
Closing Balance at the end of year	(1,062,636)	(990,532)
<b>Total</b>	<b>166,272,114</b>	<b>166,344,218</b>

**Note No. "4":-LONG TERM BORROWINGS**

	<b>AS AT 31.3.2018</b>	<b>AS AT 31.3.2017</b>
<b>Unsecured</b>		
From holding company	42,149,425	42,148,424
<b>Total</b>	<b>42,149,425</b>	<b>42,148,424</b>

**Note No. "5":-TRADE PAYABLE**

	<b>AS AT 31.3.2018</b>	<b>AS AT 31.3.2017</b>
Trade payable	1,960,468	1,960,469
<b>Total</b>	<b>1,960,468</b>	<b>1,960,469</b>

**Note No. "6":-OTHER CURRENT LIABILITIES**

	<b>AS AT 31.3.2018</b>	<b>AS AT 31.3.2017</b>
Other Liabilities	72,324	72,494
<b>Total</b>	<b>72,324</b>	<b>72,494</b>

**Note No. "7":- SHORT TERM PROVISIONS**

	<b>AS AT 31.3.2018</b>	<b>AS AT 31.3.2017</b>
Short Term Provision	2,500	
<b>Total</b>	<b>2,500</b>	<b>-</b>



ATCO LIMITED (Formally Known as Geo Water Technologies Limited)  
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2018

NoteNo. "8":- TANGIBLE ASSETS & INTANGIBLE ASSETS

	Gross block				Depreciation				Net Block	
	AS AT 01.04.2017	Additions/Adust ment during the period	Deductions/ Retirement during the period	AS AT 31.03.2018	AS AT 01.04.2017	For the period	Additions/ Adustment during the period	AS AT 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
<b>Tangible Assets:-</b>										
Computers	699,655	-	-	699,655	699,655		-	699,655	-	-
Electrical Fittings	220,326	-	-	220,326	154,229	22,033	-	176,262	44,064	66,097
Furniture & Fixtures	467,414	-	-	467,414	327,190	46,741	-	373,931	93,483	140,224
Office Equipments	299,470	-	-	299,470	299,470	-	-	299,470	-	-
<b>Intangible Assets:-</b>										
Goodwill	122,208,971	-	-	122,208,971	-	-	-	-	122,208,971	122,208,971
<b>Total</b>	<b>123,895,836</b>	<b>-</b>	<b>-</b>	<b>123,895,836</b>	<b>1,480,544</b>	<b>68,774</b>	<b>-</b>	<b>1,549,318</b>	<b>122,346,518</b>	<b>122,415,292</b>
<b>Previous Year</b>	<b>123,895,836</b>	<b>-</b>	<b>-</b>	<b>123,895,836</b>	<b>1,411,770</b>	<b>68,774</b>	<b>-</b>	<b>1,480,544</b>	<b>122,415,292</b>	<b>122,484,066</b>

**Note No. "10":-DERRERED TAX ASSETS (NET)**

	AS AT 31.3.2018	AS AT 31.3.2017
Depreciation As Per Companies Act	1,480,544	68,774
Depreciation As Per Companies Act Re-calucation for Previous Year	-	-
Depreciation As Per Companies Act - TOTAL	1,480,544	68,774
Depreciation As Per Income Tax Act	-	66,493
Depreciation As Per Income Tax Act Re-calucation for Previous Year	-	-
Depreciation As Per Income Tax Act - TOTAL	-	66,493
Difference	1,480,544	2,281
Tax On Difference		
Closing Balance	(6,131)	(6,131)
Opening Balance	(6,131)	(6,131)
Transfer To Profit And Loss Account	-	-

**Note No. "11":- LONG TERM LOANS AND ADVANCE**

	AS AT 31.3.2018	AS AT 31.3.2017
a)TDS, MAT and other taxes	70	70
(b) Other loans and advances ( to 100% subsidiary)		
Unsecured, considered good	42,302,917	42,302,917
<b>Total</b>	<b>42,302,987</b>	<b>42,302,987</b>

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

**Note No. "12":- OTHER NON CURRENT ASSETS**

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Security deposits	469,313	469,313
Unsecured, considered good		
<b>Total</b>	<b>469,313</b>	<b>469,313</b>

**Note No. "13":- INVENTORIES**

	AS AT 31.3.2018	AS AT 31.3.2017
Finished goods	1,167,600	1,167,600
<b>Total</b>	<b>1,167,600</b>	<b>1,167,600</b>

**Note No. "14":- TRADE RECEIVABLES**

	AS AT 31.3.2018	AS AT 31.3.2017
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	21,838,178	21,838,178
Unsecured, considered good		
<b>Total</b>	<b>21,838,178</b>	<b>21,838,178</b>

**Note No. "15":- CASH & CASH EQUIVALENTS**

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Cash on hand	10,171	10,171
(b) Balances with banks		
(i) In current accounts	1,183	1183
<b>Total</b>	<b>11,354</b>	<b>11,354</b>

**Note No. "16":- OTHER EXPENSES**

	AS AT 31.3.2018	AS AT 31.3.2017
Fees and taxes	1,000	2,005
Professional Fees	2,330	-
Loss in Investment		-
<b>Total</b>	<b>3,330</b>	<b>2,005</b>

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)  
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2018

Note No. "9":- NON-CURRENT INVESTMENTS

Particulars	AS AT 31.3.2018			AS AT 31.3.2017		
	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		-	-			
1,00,000 (Nil) equity shares of Rs.1/- each						
<b>Total</b>	-	<b>24,505,000</b>	<b>24,505,000</b>	-	<b>24,505,000</b>	<b>24,505,000</b>

ATCO LIMITED (Formally Known as Geo Water Technologies Limited)

## CASH FLOW STATEMENT as at 31st March 2018

	AS AT 31.3.2018	AS AT 31.3.2017
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit Before Tax	(72,104)	(70,779)
<b>Adjustments</b>		
Depreciation	68,774	68,774
<b>Changes in assets and liabilities</b>		
Inventories		-
<b>Short Term Provisions</b>	-	-
Trade & other Receivables	-	-
Trade payable & Provisions	-1	-
Other Current Assets	-	500
Deferred Tax	-	-
Other Current Liabilities	-170	
Extra ordinary Items		
Short Term Provisions	2,500	
Prior Years Expenses Written off		-
Taxation for the year		
Income tax and Deffered Tax		-
Net Cash Generated from Operating Activities(A)	-1,001	-1,505
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		-
Capital WIP Tranferred		-
Sale of Fixed Assets		-
Investment in Subsidiaries		-
Non Current Investments	-	-
Net Cash Generated from Investing Activities(B)	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Borrowing	1,001	1,505
Proceeds from issue of shares		
Securities premium received		
Log Term Loans & Advances		-
Net Cash Generated from Financing Activities(C)	1,001	1,505
Net Cash flow (A+B+C)	-	-
Opening balance of Cash & Cash Equivalents	11,354	11,354
Closing balance of Cash & Cash Equivalents	11,354	11,354
Net Cash & Cash Equivalents for the year	-	-

Note:-

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

In terms of our report attached.

On behalf of the Board of Directors

For G.C.Patel & Co.  
Chartered Accountants  
FRN:113693W

sd/  
G.C.Patel  
Partner  
Mem.No.047327  
Place : Mumbai  
Date : 09/08/2018

sd/  
Vickram Doshi  
Director

sd/  
Sanjay Nimbalkar  
Director

