

**RRR & CO.**

Chartered Accountants

B-7/5, LGF Safdarjung Enclave

Opp. Deer Park

NEW DELHI - 110029

TEL : 011-41000017, 49092123

MOB : 9810158262

E-mail: jainrajneesh786@gmail.com

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**Independent Auditor's Report**

**To the Members of DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **DU DIGITAL TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss for the year 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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, as applicable. This responsibility also 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 a 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 thereunder and the order under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017; and
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, the following directors are disqualified as on 31<sup>st</sup> March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
  - Mr. Rajinder Rai
  - Mrs. Madhurima Rai
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, since in our opinion and according to the information and explanation given to us, the said reporting is not applicable to the company.



g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit & 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 which would impact its financial position
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

h) This report does not include a statement on the matters specified by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, since in our opinion and according to the information and explanation given to us the said order is not applicable to the Company.

**For R R R & CO.**  
**Chartered Accountants**  
Firm Registration No: 019411N

Place: New Delhi  
Date: 04.09.2017

**SD/-**  
**CA. Rajneesh Jain**  
Partner  
Membership No: 501166

## **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report & Legal Regulatory Requirements' of our report of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **DU DIGITAL TECHNOLOGIES PRIVATE LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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 maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I / we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My / Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2017, 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 R R R & Co**  
**Chartered Accountants**  
Firm Registration No: 019411N

Place: New Delhi  
Date: 04.09.2017

**SD/-**  
**Rajneesh Jain**  
Membership No: 501166

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORTS ON STANDALONE FINANCIAL  
STATEMENTS OF DU DIGITAL TECHNOLOGIES PRIVATE LIMITED  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has Fixed Assets as on balance sheet date hence maintenance of proper records showing full particulars, including quantitative details and situation of fixed assets arise.  
(b) Since the Company has Fixed Assets the question of physical verification arise.  
(c) The Company has no any immovable property as on Balance Sheet date hence the question of title deeds of immovable properties are held in the name of the company not arise.
- 2) (a) The Company has no any inventory as on Balance sheet date hence physical verification of inventory at reasonable intervals by management not arise.  
(b) Since the Company has not hold any inventory hence there is no question about any discrepancies on physical verification of the inventory.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security, during the year the Company has not entered any transaction as mentioned in Section 185 and 186.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, during the year the Company has not paid remuneration to any of the company director.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

**R R R & Co.**

Chartered Accountants

Firm's registration number: 019411N

**SD/-**

**Rajneesh Jain**

Partner

Membership number: 501166

Place: New Delhi

Date: 04.09.2017



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2017**

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		1	2	3
<b>I. EQUITY AND LIABILITIES</b>				
(1) Shareholders' funds				
(a) Share capital	<u>A</u>		100,000	100,000
(b) Reserves and surplus	<u>B</u>		539,359	99,010
(c) Money received against share warrants				
			<b>639,359</b>	<b>199,010</b>
(2) Share application money pending allotment	<u>C</u>		-	-
(3) Non-current liabilities				
(a) Long-term borrowings	<u>D</u>		-	-
(b) Deferred tax liabilities (Net)			724	-
(c) Other Long term liabilities			-	-
(d) Long-term provisions			-	-
			<b>724</b>	<b>-</b>
(4) Current liabilities				
(a) Short-term borrowings				
(b) Trade payables	<u>E</u>		57,077,043	66,791,020
(c) Other current liabilities	<u>F</u>		10,858,027	13,057,674
(d) Short-term provisions	<u>G</u>		188,862	82,911
			<b>68,123,932</b>	<b>79,931,605</b>
<b>TOTAL</b>			<b>68,764,015</b>	<b>80,130,615</b>
<b>II. ASSETS</b>				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	<u>H</u>		26,794	-
(ii) Intangible assets	<u>I</u>			
(iii) Capital work-in-progress				
(iv) Intangible assets under development				
(b) Non-current investments	<u>J</u>		-	-
(c) Deferred tax assets (net)	<u>K</u>		-	-
(d) Long-term loans and advances	<u>L</u>		-	-
(e) Other non-current assets	<u>M</u>		-	-
			<b>26,794</b>	<b>-</b>
(2) Current assets				
(a) Current investments	<u>N</u>		-	-
(b) Inventories	<u>O</u>		-	-
(c) Trade receivables	<u>P</u>		-	-
(d) Cash and cash equivalents	<u>Q</u>		67,188,173	72,570,270
(e) Short-term loans and advances	<u>R</u>		1,341,455	7,560,345
(f) Other current assets	<u>S</u>		207,593	-
			<b>68,737,221</b>	<b>80,130,615</b>
<b>TOTAL</b>			<b>68,764,015</b>	<b>80,130,615</b>
See accompanying notes to the financial statements				

Read together with Significant Accounting Policies & Notes to Accounts as per Schedule.

Schedules referred above forms an integral part of the Balance Sheet.

As per our Report of even date attached.

For R R R & Co.

Chartered Accountants

F. No. 019411N

SD/-

Rajneesh Jain

Partner

M. No. 501166

SD/-

Director

RAJINDER RAI

(DIN: 00024523)

SD/-

Director

MADHURIMA RAI

(DIN: 00239410)

Place: New Delhi

Date: 04.09.2017



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**  
**Profit and loss statement for the year ended 31st March 2017**

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	1	726,232,572	421,722,592
II.	Other income	2	1,673,603	1,508,294
III.	<b>Total Revenue (I + II)</b>		<b>727,906,175</b>	<b>423,230,886</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	3	440,000	865,200
	Finance costs	4	80,968	675
	Depreciation and amortization expense	5	4,706	-
	Other expenses	6	726,750,566	422,041,186
	<b>Total expenses</b>		<b>727,276,240</b>	<b>422,907,061</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)		<b>629,935</b>	<b>323,825</b>
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		<b>629,935</b>	<b>323,825</b>
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		<b>629,935</b>	<b>323,825</b>
X	Tax expense:			
	(1) Current tax		188,862	82,911
	(2) Deferred tax		(724)	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>440,349</b>	<b>240,914</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>440,349</b>	<b>240,914</b>
XVI	Earnings per equity share:			
	(1) Basic		44.03	24.09
	(2) Diluted			
	See accompanying notes to the financial statements			

Read together with Significant Accounting Policies & Notes to Accounts as per Schedule.

Schedules referred above forms on integral part of the Balance Sheet.

As per our Report of even date attached.

For R R R & Co.

Chartered Accountants

F. No. 19411N

SD/-

Rajneesh Jain

Partner

M. No. 501166

Place: New Delhi

Date: 04.09.2017

SD/-

Director

RAJINDER RAI

(DIN: 00024523)

SD/-

Director

MADHURIMA RAI

(DIN: 00239410)



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**  
**SCHEDULES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017**

<b><u>SCHEDULE A : Share Capital</u></b>	<b>As at 31-3-2017 INR</b>	<b>As at 31-3-2016 INR</b>
<b>Authorised capital</b>		
1,00,000 Equity Shares of INR 10/- each	1,000,000	1,000,000
<b>Issued, subscribed and paid up</b>		
10,000 Equity shares of INR 10/- each Fully Paid-up	100,000	100,000
<b>TOTAL</b>	<b>100,000</b>	<b>100,000</b>
<b>Share Holdings Details</b>	<b>No. of Shares</b>	<b>%age of Holding</b>
Rajinder Rai	5,000	50
Madhurima Rai	2,500	25
Srishti Rai	2,500	25

<b><u>SCHEDULE - B</u></b>	<b>As at 31.03.2017 INR</b>	<b>As at 31.03.2016 INR</b>
<b>Reserves and surplus</b>		
Profit after Tax	440,349	240,914
Profit brought forward	99,010	(141,904)
<b>Balance carried to Balance Sheet</b>	<b>539,359</b>	<b>99,010</b>

<b><u>SCHEDULE - C</u></b>	<b>As at 31.03.2017 INR</b>	<b>As at 31.03.2016 INR</b>
<b>Money Received against Share Capital</b>		
Share Application Money	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

<b><u>SCHEDULE - D</u></b>	<b>As at 31.03.2017 INR</b>	<b>As at 31.03.2016 INR</b>
<b>Long-Term Borrowings</b>		
<b>UNSECURED LOAN</b>	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**

**Schedule annexed to and forming part of the Balance Sheet as at 31st March 2017**

<b>SCHEDULE - E</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>Trade Payables</b>	<b>INR</b>	<b>INR</b>
Aanchal Somani	270,000	-
Akrshit Kapoor & Associates	360,000	-
Archopolis	675,000	-
AUM Enterprises	396,000	-
Fix N Move Technologies Pvt. Ltd.	393,960	-
JLA Infraville Shoppers Limited	1,575,000	-
Lotus Capital Corp.	38,983,710	59,738,513
Madhu Somani	270,000	-
Madhurima Rai	990,000	-
Ritika Gupta	180,000	-
Saroj Rani	180,000	-
Shri Pal Consultancy	270,000	-
Sushma Rani	180,000	-
Solomon Consulting Private Limited	525,000	-
Swiftravel International Private Limited	158,026	-
Titanium Security & Services Private Limited	1,575,000	-
VFS Global Services Pvt Ltd	5,895,347	6,982,507
Vikram Labhe	1,050,000	-
Wonder Moldplast Pvt Ltd	3,150,000	-
R R R & Co	-	70,000
<b>Total</b>	<b>57,077,043</b>	<b>66,791,020</b>

<b>SCHEDULE - F</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>Other Liabilities</b>	<b>INR</b>	<b>INR</b>
<b>Duties &amp; Taxes</b>		
TDS on Fees	994,673	1,302,418
TDS on Remittance	7,927,127	11,755,256
TDS On Contractor	17,040	-
TDS on Professional/Consultancy	1,246,300	-
Output Krishi Kalyan Cess @0.50%	19,217	-
Output Service Tax @14%	538,074	-
Output Swachh Bharat Cess @0.5%	115,596	-
<b>Other Payables</b>		
Mobilisation Advance - Digital Utilities	-	-
Audit Fee Payable	-	-
<b>Total</b>	<b>10,858,027</b>	<b>13,057,674</b>



<b><u>SCHEDULE - G</u></b>	<b><i>As at 31.03.2017</i></b>	<b><i>As at 31.03.2016</i></b>
<b><i>Provisions</i></b>	<b><i>INR</i></b>	<b><i>INR</i></b>
Provision for Income Tax	188,862	82,910
<b><i>Total</i></b>	<b><i>188,862</i></b>	<b><i>82,910</i></b>

<b><u>SCHEDULE - L</u></b>	<b><i>As at 31.03.2017</i></b>	<b><i>As at 31.03.2016</i></b>
<b><i>Long-term loans and advances</i></b>	<b><i>INR</i></b>	<b><i>INR</i></b>
Loans and advances to related parties	-	-
<b><i>Total</i></b>	<b><i>-</i></b>	<b><i>-</i></b>

<b><i>Deffered Tax</i></b>		<b><i>INR</i></b>
Opening Balance		
Depreciation as per Co. Act	4,706	-
Depreciation as per IT Act	2,363	-
Difference	2,344	-
Deffered Tax Assets		724
		724

**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**

*Schedule annexed to and forming part of the Balance Sheet as at 31st March 2017*

<b>CURRENT ASSETS &amp; LOANS AND ADVANCES</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b><u>SCHEDULE - N</u></b>	<b>INR</b>	<b>INR</b>
<b><u>CURRENT INVESTMENTS</u></b>		
	-	-
<b>TOTAL</b>	-	-

<b>CURRENT ASSETS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b><u>SCHEDULE-Q</u></b>	<b>INR</b>	<b>INR</b>
<b><u>CASH AND CASH EQUIVALENTS</u></b>		
Cash in hand	11,220,745	3,912,196
Balances with Scheduled Bank :-		
Yes Bank A/c No.- 0055619000000037	30,188	40,489,310
Yes Bank A/c No.- 005583800006479	849,083	607,763
Axis Bank A/c - 916020044457055	12,545	-
Kotak Mahindra Bank - 1561	55,075,612	-
Cheques in Hand	-	11,761,000
Investment in FD	-	15,800,000
<b>TOTAL</b>	<b>67,188,173</b>	<b>72,570,270</b>

<b>CURRENT ASSETS</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b><u>SCHEDULE-R</u></b>	<b>INR</b>	<b>INR</b>
<b><u>Loans And Advances</u></b>		
Accrued Interest on FD	-	9,150
Imprest to Bharat S Rai	335,500	-
Imprest to Chandrashekhar	271,300	-
Imprest to Srishti Rai	-	289,600
Imprest to Krishna	278,000	278,000
Imprest to Rajinder Rai	-	305,500
Imprest to Sunil	289,600	271,300
TDS AY 2015-16	-	150,829
TDS On FD A Y - 2017 - 2018	167,055	-
RJ Corporate Solutions LLP	-	6,255,966
<b>Total</b>	<b>1,341,455</b>	<b>7,560,345</b>

<b>Other current assets</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b><u>SCHEDULE - S</u></b>	<b>INR</b>	<b>INR</b>
Money Collected but not encashed	53,000	-
Input Service Tax	110,911	-
Input Krishi Kalyan Cess	43,682	-
<b>TOTAL</b>	<b>207,593</b>	<b>-</b>



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**

SCHEDULES TO AND FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2017

<b>Revenue From Operations</b>	<b>2016-17</b>	<b>2015-16</b>
<b>SCHEDULE 1:</b>	<b>INR</b>	<b>INR</b>
VISA Collection Charges	726,232,572	421,722,592
<b>TOTAL</b>	<b>726,232,572</b>	<b>421,722,592</b>

<b>Other Income</b>	<b>2016-17</b>	<b>2015-16</b>
<b>SCHEDULE 2:</b>	<b>INR</b>	<b>INR</b>
Interest on FD	1,670,553	1,508,294
Interest on Income Tax Refund	3,050	-
<b>TOTAL</b>	<b>1,673,603</b>	<b>1,508,294</b>

<b>Employee benefits expense</b>	<b>2016-17</b>	<b>2015-16</b>
<b>SCHEDULE-3</b>	<b>INR</b>	<b>INR</b>
Salary Expenses	440,000	865,200
<b>TOTAL</b>	<b>440,000</b>	<b>865,200</b>

<b>Finance Cost</b>	<b>2016-17</b>	<b>2015-16</b>
<b>SCHEDULE-4</b>	<b>INR</b>	<b>INR</b>
Interest on Service Tax	-	49
Bank Charges	80,968	626
<b>TOTAL</b>	<b>80,968</b>	<b>675</b>

<b>SCHEDULE-6</b>	<b>2016-17</b>	<b>2015-16</b>
<b>Other expenses</b>	<b>INR</b>	<b>INR</b>
Audit Fee	-	50,000
Annual Maintenance Charges	400,000	-
Consultancy Charges	2,720,000	-
Data Base Designing Expenses	500,000	-
Data Entry Charges	902,000	-
Data Management Charges	634,588,686	382,999,166
Duties & Taxes Expenses	1,885,201	146,527
Business Promotion	450,044	-
Professional Charges	78,092,390	38,792,104
Short & Excess	49	-
Bank Collection Charges	63,431	5,695
Collection Service Charges	162,500	-
Local Conveyance Expenses	150,500	-
Management Consultancy	3,000,000	-
Office Exp.	2,000,000	-
Printing & Stationery	1,800,964	-
Reimbursement of Expenses	-	972
Bank Remittance Charges	-	46,723
ROC Fee	34,800	-
<b>TOTAL</b>	<b>726,750,566</b>	<b>422,041,186</b>

**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**  
**Schedule Of Fixed Assets As On 31st March 2017**

Fixed Assets Chart as at 31st March 2017												in rupees			
	Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block			
			Balance as at 1st April 2016	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2017	Balance as at 1st April 2016	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016		
A	Tangible assets														
	Own Assets														
	Mobile Phone	5		31,500.00			31,500.00		4,706.00			4,706.00	26,794.00		
	Total (A)			31,500.00			31,500.00		4,706.00			4,706.00	26,794.00		



**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**  
Schedule Of Fixed Assets As On 31st March 2017

SCHEDULE-I												
S.NO.	PARTICULARS	GROSS BLOCK					DEPRECIATION				W. D. V.	
		Gross Value As on 01.04.2016	ADDITIONS DURING THE YEAR			COST AS ON 31.3.2017	RATE	UP TO 31.03.2016	During the Year	Up to 31.03.2017	As on 31.03.2017	As on 31.03.2016
			Before 30.9.16	After 1.10.16								
1	Mobile	-	-	-	31,500	31,500	15%	-	2,363	2,363	29,138	-
	TOTAL	-	-	-	31,500	31,500		-	2,363	2,363	29,138	-

## SCHEDULE - 9

## Notes to financial statements for the year ended 31 March 2017

## Corporate Information

DU Digital Technologies Private Limited To carry on the business of manpower consultant and advisors to individuals, bodies, corporate, societies, undertakings, institutions, passport and visa for their foreign travels and to carry on the business of Industrial and business associations, government, local authorities for obtaining consultants.

## 1 SIGNIFICANT OF ACCOUNTING POLICIES

## a) Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects with the Notified Accounting Standards by Companies Accounting Standards Rules, 2006 and Section 133 of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

## b) Accounting estimation techniques

The carrying amounts of certain assets and liabilities have been determined based on management's judgment regarding estimates and assumptions of future events. The reasonableness of estimates and underlying assumptions are reviewed on an ongoing basis. Changes to estimates are recognized in the period in which the estimate is revised. The key judgments, estimates and assumptions are:

## c) Fixed assets and Depreciation

## Tangible assets

Tangible assets are stated at cost less accumulated depreciation and impairment, if any. Direct cost are capitalised until such assets are ready for use.

## Intangible assets

Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Research costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future

## Depreciation and amortization

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets as provided in schedule II of Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on written down valued basis, commencing from the date the asset is available to the Company for its use.

## d) Impairment of Assets

The company assesses, at each balance sheet date, there is no indication, as per AS-28, that an asset maybe impaired.

## e) Taxation

Tax expenses comprise current income tax and deferred tax. Income tax comprises the amount of tax for the period determined in accordance with the Income tax Act, 1961.

Deferred Tax : Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and the tax clause enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future where as in cases of existence of carry forward of losses or unabsorbed depreciation, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each balance sheet date.

## f) Provision, Contingent Liabilities, Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying economic benefit is remote. Contingent Assets are neither recognised nor disclosed in the financial statements.

## a) Foreign exchange transaction

## Initial Recognition

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 transaction.

## Conversion

Foreign currency monetary items are reported using the closing rate.

## 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 expense in the year in which they arise.

## 2 Payment of Auditors

	2016-17 INR	2015-16 INR
a) Statutory Audit	-	50,000
b) Company Law Matters & ROC Reimbursement	34,800	-
c) Income Tax Matters	-	-
d) Tax Audit Fees	-	-
e) Certification fees	-	-
f) Service tax and out of pocket expenses	-	-
	<u>34,800</u>	<u>50,000</u>

## 3 Balance lying to the debit &amp; credit of various parties are pending confirmation \ reconciliation.

## 4 Other Additional information is required as per schedule III

Particulars	This year (in INR)
Expenditure in foreign currency:	626,658,814
Earnings in foreign currency:	

## 5 The amount of earnings and number of equity shares used as numerator and denominator respectively for the purpose of calculating earnings per share in accordance with Accounting Standard - 20 on "Earnings per share" issued by the Institute of Chartered Accountants of India, are given below:

	2016-17 INR	2015-16 INR
A. Profit as per Profit & Loss A/c	440,349	240,914
B. Number of equity shares Outstanding	10,000	10,000
C. Earnings per Share	44.03	24.09

## 6 The previous year feigure has been regrouped wherever necessary.

## 7 In the opinion of the Board, current assets, loans and advances have been stated at least at a value, which can be realised in the ordinary course of business unless otherwise specified.

## 8 In the absense of necessary information relating to registration status of supplier, under the Micro, Small &amp; Medium Enterprises Development act, 2006, with the company, the information required under the said act could not be disclosed. The company is in the process of compiling this information.



9 The company is a Small & Medium Sized Company (SMC) as defined in the General instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium sized Company

10 In accordance with Accounting Standard 22, Accounting for Taxes on Income, the carrying amount of deferred tax assets was reviewed at the Balance Sheet date and the Company has not recognized any Deferred Tax Asset as there is no reasonable or virtual certainty as the case maybe (due to the market conditions) that sufficient future taxable income will be available against which Deferred Tax Asset can be realized.

11 Related party disclosures under Accounting Standard (AS) 18

**i. Directors and their relatives**

Sl#	Name	Relationship	Remarks
1	RAJINDER RAI	Director	
2	MADHURIMA RAI	Director	
3	SRISHTI RAI	Director	

**ii. Transactions with related party**

Sl#	Name	Directors and their relatives	Total
1	Reimbursement of expenses (Rs.)	-	-
2	Fresh Unsecured Loan taken	-	-
3	Unsecured Loan Paid	-	-
4	Salary/Remuneration Paid (Rs.)	-	-
5	Professional Fee Paid	2,720,000	2,720,000

**Year End Balances**

6	Equity holding (par value) (%)	100%	100%
7	Unsecured Loan Payable	-	-

12 Figures have been rounded off to the nearest rupee.

13 Additional Information as required under Part IV of Schedule III to the Company Act, 2013 Balance Sheet abstract and Company's General Business Profile.

**a) Registration Details.**

Registration No.	U29197DL2007PTC171939	State Code	55
Balance Sheet Date	31.03.2017		

**b) Capital raised during the year (Amount in INR' 000)**

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

**c) Position of Mobilisation and Deployment of Funds (Amount in INR' 000)**

Total Liabilities	68,764	Total Assets	68,764
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**Sources of Fund**

Paid up Capital	100	Reserves & Surplus	539
Secured Loans	-	Unsecured Loans	-

**Application of Funds**

Net Fixed Assets	27	Investment	NIL
Net Current Assets	613	Miscellaneous Expenditure	NIL
Accumulated Losses	-		

**d) Performance of company (Amount in INR' 000)**

Turnover	726,233	Total Expenditure	727,276
Profit before Taxes	630	Profit after Tax	440
Earning per Share in INR	44.03	Dividend Rate	NIL

**e) Generic Names of Three Principal Products Services of Company**

Production Description/Services	Item Code No/Service Accounting Code
BUSINESS AUXILIARY SERVICE	00440225
BUSINESS SUPPORT SERVICE	00440366

**DU DIGITAL TECHNOLOGIES PRIVATE LIMITED**

CIN : U74110DL2007PTC171939

Notes to Financial Statements for the year ended March 31, 2017

(Amount in `)

**Note No. 14****Disclosure on Specified Bank Notes**

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R 308 (E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 08, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs	Other Denomination	Total
Closing cash in hands as on 08.11.2016	-	11,762,853	11,762,853
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	9,626	9,626
(-) Amount Deposited in Banks	-	-	-
Closing cash in hands as on 30.12.2016	-	11,753,227	11,753,227

\* For the purpose of this clause, the term 'Specified Bank Notes' have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407 (E), dated the 8th November, 2016.

**As Per Report of Even Date Attached**

For R R R & Co.  
Chartered Accountants  
FRN 019411N

For and on Behalf of the Board of Directors

SD/-  
Rajneesh Jain  
Partner  
Membership No. 501166

SD/-  
RAJINDER RAI  
Director  
DIN-00024523

SD/-  
MADHURIMA RAI  
Director  
DIN-00239410

Place: Delhi  
Date : 04.09.2017