

INDEPENDENT AUDITORS' 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**, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss 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 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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;

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
- in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.



Report on other Legal and Regulatory Requirements.

1. This Report does not include a statement on the matter's specified in 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 Companies Act 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
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 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.
 - e) On the basis of 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.
 - f) In the respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R R R & CO.

Chartered Accountants

(Registration No. 19411N)

CA. Rajneesh Jain

Partner

Membership No. 501166



Place: New Delhi

Date: 03-09-2016

**"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORTS ON STANDALONE FINANCIAL
STATEMENTS OF DU DIGITAL TECHNOLOGIES PRIVATE LIMITED
FOR THE YEAR ENDED 31st MARCH 2016**

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, 2016:

- 1) (a) The Company has no any Fixed Assets as on balance sheet date hence maintenance of proper records showing full particulars, including quantitative details and situation of fixed assets not arise.
(b) Since the Company has no any Fixed Assets the question of physical verification not 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, 2016 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


Rajneesh Jain
Partner

Membership number: 501166



Place: New Delhi

Date: 03.09.2016

DU DIGITAL TECHNOLOGIES PRIVATE LIMITED
SCHEDULES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

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
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	A	100,000	100,000
(b) Reserves and surplus	B	99,010	(141,904)
(c) Money received against share warrants			
		199,010	(41,904)
(2) Share application money pending allotment	C	-	-
(3) Non-current liabilities			
(a) Long-term borrowings	D	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	E	66,791,020	25,000
(c) Other current liabilities	F	13,057,674	21,226
(d) Short-term provisions	G	82,911	-
		79,931,605	46,226
TOTAL		80,130,615	4,322
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	H	-	-
(ii) Intangible assets	I	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	J	-	-
(c) Deferred tax assets (net)	K	-	-
(d) Long-term loans and advances	L	-	-
(e) Other non-current assets	M	-	-
(2) Current assets			
(a) Current investments	N	-	-
(b) Inventories	O	-	-
(c) Trade receivables	P	-	-
(d) Cash and cash equivalents	Q	72,570,270	4,322
(e) Short-term loans and advances	R	7,560,345	-
(f) Other current assets	S	-	-
		80,130,615	4,322
TOTAL		80,130,615	4,322
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

Rajneesh Jain

Partner

M. No. 501166

Place: New Delhi

Date: 03.09.2016



For and on behalf of the Board

Director

RAJINDER RAI

(DIN: 00024523)

Director

MADHURIMA RAI

(DIN: 00239410)

DU DIGITAL TECHNOLOGIES PRIVATE LIMITED
Profit and loss statement for the year ended 31st March 2016

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	1	421,722,592	-
II. Other income	2	1,508,294	-
III. Total Revenue (I + II)		423,230,886	-
IV. Expenses:			
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	865,200	-
Finance costs	4	675	-
Depreciation and amortization expense	5	-	-
Other expenses	6	422,041,186	36,453
Total expenses		422,907,061	36,453
V. Profit before exceptional and extraordinary items and tax (III-IV)		323,825	(36,453)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		323,825	(36,453)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		323,825	(36,453)
X Tax expense:			
(1) Current tax		82,911	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (IX-X)		240,914	(36,453)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		240,914	(36,453)
XVI Earnings per equity share:			
(1) Basic		24.09	(3.65)
(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

Rajneesh Jain
Partner
M. No. 501166

Place: New Delhi
Date: 03.09.2016



For and on behalf of the Board

RRR
Director
RAJINDER RAI
(DIN: 00024523)

Madhurima
Director
MADHURIMA RAI
(DIN: 00239410)

DU DIGITAL TECHNOLOGIES PRIVATE LIMITED

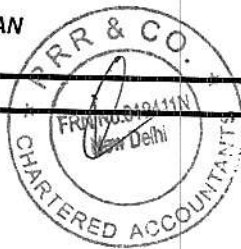
SCHEDULES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

SCHEDULE A : Share Capital	As at 31-3-2016 INR	As at 31-3-2015 INR
Authorised capital		
1,00,000 Equity Shares of INR 10/- each	1,000,000	1,000,000
Issued, subscribed and paid up		
10,000 Equity shares of INR 10/- each Fully Paid-up	100,000	100,000
TOTAL	100,000	100,000
Share Holdings Details		%age of Holding
Rajinder Rai	5000	50
Madhurima Rai	2500	25
Srishti Rai	2500	25

SCHEDULE - B	As at 31.03.2016 INR	As at 31.03.2015 INR
Reserves and surplus		
Profit after Tax	240,914	(36,453)
Profit brought forward	(141,904)	(105,451)
Less : Dr. Balance (Old) W/Off	-	-
Balance carried to Balance Sheet	99,010	(141,904)

SCHEDULE - C	As at 31.03.2016 INR	As at 31.03.2015 INR
Money Received against Share Capital		
Share Application Money (Pending Allotment)	-	-
TOTAL	-	-

SCHEDULE - D	As at 31.03.2016 INR	As at 31.03.2015 INR
Long-Term Borrowings		
UNSECURED LOAN		
TOTAL	-	-



RR
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Madhurima Rai
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DU DIGITAL TECHNOLOGIES PRIVATE LIMITED

Schedule annexed to and forming part of the Balance Sheet as at 31st March 2016

SCHEDULE - E	As at 31.03.2016	As at 31.03.2015
Trade Payables	INR	INR
Lotus Capital Corp.	59,738,513	-
VFS Global Services Pvt Ltd	6,982,507	-
R R R & Co	70,000	25,000
Total	66,791,020	25,000

SCHEDULE - F	As at 31.03.2016	As at 31.03.2015
Other Liabilities	INR	INR
Duties & Taxes		
TDS on Fees	1,302,418	-
TDS on Remittance	11,755,256	-
Other Payables		
Mobilisation Advance - Digital Utilities	-	21,226
Total	13,057,674	21,226

SCHEDULE - G	As at 31.03.2016	As at 31.03.2015
Provisions	INR	INR
Provision for Income Tax	82,911	-
Total	82,911	-

SCHEDULE - L	As at 31.03.2016	As at 31.03.2015
Long-term loans and advances	INR	INR
Loans and advances to related parties	-	-
Total	-	-



RRR

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MR. Madhura [Signature]

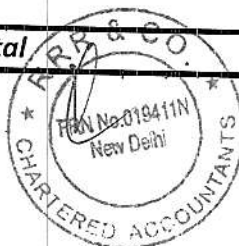
DU DIGITAL TECHNOLOGIES PRIVATE LIMITED

Schedule annexed to and forming part of the Balance Sheet as at 31st March 2016

CURRENT ASSETS & LOANS AND ADVANCES	As at 31.03.2016	As at 31.03.2015
<u>SCHEDULE - N</u>	INR	INR
<u>CURRENT INVESTMENTS</u>		
		-
TOTAL	-	-

CURRENT ASSETS	As at 31.03.2016	As at 31.03.2015
<u>SCHEDULE-Q</u>	INR	INR
<u>CASH AND CASH EQUIVALENTS</u>		
Cash in hand	3,912,196	4,322
Balances with Scheduled Bank :-		
Yes Bank A/c No.- 0055619000000037	40,489,310	-
Yes Bank A/c No.- 0055838000006479	607,763	-
Cheques in Hand	11,761,000	-
Investment in FD	15,800,000	
TOTAL	72,570,270	4,322

CURRENT ASSETS	As at 31.03.2016	As at 31.03.2015
<u>SCHEDULE-R</u>	INR	INR
<u>Loans And Advances</u>		
Accrued Interest on FD	9,150	-
Imprest to Srishti Rai	289,600	-
Imprest to Krishna	278,000	-
Imprest to Rajinder Rai	305,500	-
Imprest to Sunil	271,300	-
TDS AY 2015-16	150,829	-
RJ Corporate Solutions LLP	6,255,966	-
Total	7,560,345	-



RP.
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ML.
Madhura [Signature]

DU DIGITAL TECHNOLOGIES PRIVATE LIMITED

SCHEDULES TO AND FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2016

<u>Revenue From Operations</u>	2015-16	2014-15
SCHEDULE 1:	INR	INR
Business Auxiliary Services	421,722,592	-
TOTAL	421,722,592	-

<u>Other Income</u>	2015-16	2014-15
SCHEDULE 2:	INR	INR
Interest on FD	1,508,294	-
TOTAL	1,508,294	-

<u>Employee benefits expense</u>	2015-16	2014-15
SCHEDULE-3	INR	INR
Salary Expenses	865,200	-
TOTAL	865,200	-

<u>Finance Cost</u>	2015-16	2014-15
SCHEDULE-4	INR	INR
Interest on Service Tax	49	-
Bank Charges	626	-
TOTAL	675	-

SCHEDULE-6	2015-16	2014-15
<u>Other expenses</u>	INR	INR
Audit Fee	50,000	25,000
Data Management Charges	382,999,166	-
Professional Charges	38,792,104	-
Short & Excess	-	11,453
Collection Charges	5,695	-
Reimbursement of Expenses	972	-
Remittance Charges	46,723	-
Swachh Bharat Cess-Expenses	146,527	-
TOTAL	422,041,186	36,453



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DU DIGITAL TECHNOLOGIES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I SIGNIFICANT OF ACCOUNTING POLICIES

- a) **Basis of Accounting:** The accounts are prepared on the basis of historical cost. Both income and expenditure items are recognised on accrual & prudent basis.
- b) **Fixed Assets:** Fixed Assets are stated at their original cost, including freight, duties, taxes and other incidental expenses relating to acquisition & installation. The depreciation has been reinstated as required by schedule II of the new Companies Act, 2013. The difference in depreciation for deriving the salvage value of the fixed assets, if any, has been adjusted against General Reserve.
- c) **Depreciation:** Depreciation on fixed assets is provided as per the rates and manner specified in the Companies Act, 2013.
- d) **Basis of Accounting:** The Company is a Small & Medium Sized Company (SMSC) 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 & Medium Sized Company, except where otherwise disclosed.

II NOTES ON ACCOUNTS

- 1 Salary & Other amenities to Staff includes Directors' Remuneration of Rs. NIL/- (P.Year - NIL)

2 Payment of Auditors

	2015-2016 (Rs.)	2014-2015 (Rs.)
a) Statutory Audit	50,000	25,000
b) Income Tax & Other Matters	-	-
	<u>50,000</u>	<u>25,000</u>

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

4 Foreign Exchange Earnings/Outflow

	2015-2016 (Rs.)	2014-2015 (Rs.)
Earning	NIL	NIL
Outflow	NIL	NIL
Travelling Expenses	NIL	NIL

- 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:

	2015-2016	2014-2015
A. Profit as per Profit & Loss A/c	240,914	(36,453)
B. Number of equity shares outstanding	10,000	10,000
C. Earnings per Share	24.09	(3.65)



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6 The Company has deferred tax assets or liabilities and has been calculated in accordance with Accounting Standard - 22 on "Accounts for taxes on Income" issued by the Institute of Chartered Accountants of India.

7 The previous year feigure has been regrouped wherever necessary.

8 Information pursuant Balance Sheet Abstract and Company's General Business Profile as provided in Part-IV of Old Schedule VI was removed and same also does not form part of Schedule III as well.

a) Registration Details. U29197DL2007PTC171939

Balance Sheet Date	31.03.2016	State Code	55
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b) Capital raised during the year (Amount in Rs. Thousands)

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

c) Position of Mobilisation and Deployment of Funds
(Amount in Rs. Thousands)

Total Liabilities	80,131	Total Assets	80,131
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Sources of Fund

Paid up Capital	100	Reserves & Surplus	99
Secured Loans	0	Unsecured Loans	NIL

Application of Funds

Net Fixed Assets	0	Investment	NIL
Net Current Assets	199		

d Performance of company (Amount in Rs. Thousands)

Turnover	421,723	Total Expenditure	422,907
Profit before Taxes	324	Profit after Tax	241
Earning per share in Rs.	24.09	Dividend Rate	NIL

e Generic Names of Three Principal Products Services of Company

NOT APPLICABLE



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MR Madhuma [Signature]