

DREAMORBIT SOFTECH PRIVATE LIMITED
Balance Sheet as at 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars		Note No	Balance As at 31-03-2018	Balance As at 31-03-2017	Balance As at 01-04-2016
ASSETS					
1. Non-Current Assets					
a	Property, plant and equipment	2	5.86	7.48	6.75
b	Other Intangible assets	3	7.43	8.00	6.48
c	Financial Assets				
	(i) Investments	4.1	0.00	0.00	0.50
	(ii) Others	4.2	7.12	6.70	7.99
d	Deferred Tax Asset	5	3.46	1.58	2.76
2. Current Assets					
a	Financial Assets				
	(i) Trade and other receivables	6.1	54.18	28.23	22.59
	(ii) Cash and cash equivalents	6.2	16.32	10.09	1.14
	(iii) Others	6.3	2.69	2.83	0.90
b	Other Current Assets	7	13.88	10.03	10.30
TOTAL ASSETS			110.94	74.94	59.41
EQUITY AND LIABILITIES					
1 Equity					
a	Equity Share capital	8	0.14	0.14	0.14
b	Other equity	9	80.61	38.22	14.65
2 Non-current liabilities					
a	Financial liabilities				
	(i) Borrowings-Secured loans	10.1	-	-	0.08
	(ii) Borrowings-UnSecured loans	10.2	-	7.84	0.92
b	Provisions	11	9.61	9.06	7.89
3 Current liabilities					
a	Financial liabilities				
	(i) Trade payables	12.1	6.39	4.79	21.62
	(ii) Other financial liabilities	12.2	-	2.16	2.22
	Other current liabilities	13	7.06	5.63	4.71
b	Provisions	14	4.47	3.72	4.35
c	Current Tax liabilities (Net)	15	2.66	3.38	2.83
TOTAL EQUITY AND LIABILITIES			110.94	74.94	59.41

See accompanying Notes to financial statements
 Vide our report of even date attached

For and on behalf of the Board of Directors

For Suri & Co
 Chartered Accountants
 Firm registration No 0042835



Sanjeev Aditya M
 Partner
 Membership No. 229694

Sanchit Jain
 Director
 DIN : 00610447

Nirajkumar Ganeriwala
 Director
 DIN : 03560704

Harish P
 Chief Financial Officer

Date: 29-May-2018
 Place: Chennai



DREAMORBIT SOFTECH PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2018
 (All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Note No	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operations			
- Sale of services		410.97	323.79
Other Income	17	1.55	0.70
Total income		412.52	324.49
Expenses:			
Employee benefits expense	18	295.45	233.99
Finance costs	19	0.52	2.05
Depreciation and amortization expense	2 & 3	9.06	3.08
Support and Third party charges		7.02	6.71
Other expenses	20	43.48	43.80
Total expenses		355.53	289.63
Profit before Tax		56.99	34.86
Tax expense:			
Current Tax	16	18.07	13.00
Income tax adjustments of earlier year	16	-	0.01
Deferred Tax	16	(2.32)	0.39
Profit / (Loss) for the period		41.24	21.46
Other Comprehensive Income, Net of Deferred Tax	21		
a. Items that will not be reclassified to Statement to Profit & Loss			
i) Actuarial Gain / (Loss)		1.16	2.05
b. Items that will be reclassified to Statement to Profit & Loss		-	
Total Other comprehensive Income		1.16	2.05
Total Comprehensive Income		42.40	23.51
Total Profit attributable to Equity Shareholders		42.40	23.51
Earnings per equity share of Rs 10 each			
Basic	28	2,996.18	1,671.57
Diluted		2,996.18	1,671.57


See accompanying Notes to financial statements
 Vide our report of even date attached

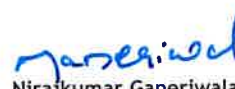
For Suri & Co
 Chartered Accountants
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 Sanjeev Aditya M
 Partner
 Membership No. 229694

Date: 29-May-2018
 Place: Chennai

For and on behalf of the Board of Directors


 Sanchit Jain
 Director
 DIN : 00610447


 Nirajkumar Ganeriwala
 Director
 DIN : 03560704


 Harish P
 Chief Financial Officer



Dreamorbit Softech Private Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2018	Year Ended 31-Mar-2017
A. Cash Flow from Operating Activities:		
Profit before tax:	56.59	34.86
Adjustments for:		
Depreciation & amortisation	9.06	3.08
(Profit)/Loss on sale of Investments and fixed assets	-	0.30
Interest and other Income	(1.03)	(0.21)
Interest and Finance charges	-	1.55
Operating Profit before Working Capital / Other Changes	64.62	39.59
Decrease/ (increase) in trade receivables	(23.95)	(2.82)
Decrease/ (increase) in other current assets and non-current assets	(3.85)	0.26
Decrease/ (increase) in current and non-current loans	-	-
Decrease/ (increase) in current and non-current other financial assets	(0.28)	(0.64)
Increase/(Decrease) in Current tax liabilities		
Increase/(Decrease) in Trade payables	1.60	(16.82)
Increase/ (Decrease) other financial liabilities	(2.16)	(0.06)
Increase/ (Decrease) current and non- current provision	1.30	0.55
Increase/ (Decrease) other current liabilities	1.43	0.92
Cash Generated From Operations	38.71	20.98
Income tax paid	(18.79)	(12.46)
Net Cash Flow from Operating Activities	19.92	8.52
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(4.57)	(2.03)
Proceeds from sale of Property, Plant and Equipment	-	-
Purchase of Intangible assets	(2.30)	(2.71)
Interest and other Income	1.03	0.21
Sale / (Purchase) of Current Investments , (net)	-	-
Sale / (Purchase) of Non current Investments , (net)	-	0.20
Net Cash Used in Investing Activities	(5.85)	(4.33)



Dreamorbit Softech Private Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018
 (All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year Ended 31-Mar-2018	Year Ended 31-Mar-2017
C. Cash Flow from Financing Activities:		
Proceeds/ (repayment) of borrowings	(7.84)	6.25
Interest and Finance charges	-	(1.55)
Proceeds from allotment of shares	-	0.06
Dividend paid (including Dividend Distribution Tax)	-	-
Net Cash Used in Financing Activities	(7.84)	4.76
Net Increase in Cash and Cash Equivalents [A+B+C]	6.23	8.95
Cash and Cash Equivalents at the Beginning of the Year	10.09	1.14
Cash and Cash Equivalents as at End of the Year	16.32	10.09
Note:		
a. The above Cash Flow Statement is prepared under Indirect Method as provided by Ind AS 7 "Statement of Cash Flow" notified under Companies (Indian Accounting Standards) Rules, 2015.		
b. Cash and Cash Equivalents comprise of:		
Balance with Schedule banks in current accounts, including MOD accounts	16.30	10.08
Bank Deposits with maturity less than 3 months	-	-
Cash and Cheques on Hand and in-transit	0.02	0.01
Total	16.32	10.09

Vide our report of even date attached

For and on behalf of the Board of Directors

For Suri & Co
Chartered Accountants
Firm registration No 004283S



Sanjeev Aditya M

Sanjeev Aditya M
Partner
Membership No. 229694

Sanchit Jain

Sanchit Jain
Director
DIN : 00610447

Niraj Kumar Ganeriwal

Niraj Kumar Ganeriwal
Director
DIN : 03560704

Harish P

Harish P
Chief Financial Officer

Date: 29-May-2018
Place: Chennai



DREAMORBIT SOFTECH PRIVATE LIMITED

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Reconciliation:

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:
 - equity as at 1st April 2016
 - equity as at 31st March 2017
 - total comprehensive income for the year ended 31st March 2017, and
 - explanation to material adjustments to Cash Flow Statements

Effect of Ind AS Adoption on the Balance Sheet as at 31st March 2017 and 1st April 2016

Note	AS AT 31ST MARCH 2017		AS AT 1ST APRIL 2016		Amount as per Ind AS		
	Amount as per Previous GAAP	Effects of transition to Ind AS		Amount as per Previous GAAP		Effects of transition to Ind AS	
		Reclassifications	Adjustments			Reclassifications	Adjustments
ASSETS							
(1) Non-current assets							
(a) Property, Plant and Equipment	7.48	-	-	6.75	-	6.75	
(b) Capital work-in-progress	-	-	-	-	-	-	
(c) Investment Property	-	-	-	-	-	-	
(d) Goodwill	-	-	-	-	-	-	
(e) Other intangible assets	8.00	-	-	6.47	-	6.48	
(f) Intangible assets under development	-	-	-	-	-	-	
(g) Biological Assets other than bearer plants	-	-	-	-	-	-	
(h) Financial Assets							
(i) Investments	0.00	-	-	0.50	-	0.50	
(ii) Trade Receivables	-	-	-	-	-	-	
(iii) Loans	28.98	(28.98)	-	17.79	(17.79)	0.00	
(iv) Others	-	6.70	-	6.70	-	7.99	
(i) Deferred tax assets (net)	1.58	-	-	2.76	-	2.76	
(j) Other non-current assets	-	-	-	-	-	-	
	46.04	(22.28)	-	34.27	(9.80)	24.48	
(2) Current assets							
(a) Inventories	-	-	-	-	-	-	
(b) Financial Assets							
(i) Investments	28.23	-	-	22.59	-	22.59	
(ii) Trade receivables	10.64	(0.55)	-	1.65	(0.51)	1.14	
(iii) Cash and cash equivalents	-	-	-	-	-	-	
(iv) Bank balances other than (iii) above	10.02	(10.02)	-	9.30	(9.30)	0.90	
(v) Loans	-	2.83	-	-	0.90	-	
(vi) Others	-	-	-	-	-	-	
(c) Current Tax Assets (Net)	-	10.03	-	1.05	9.25	10.30	
(d) Other current assets	48.89	2.29	-	34.59	0.34	34.93	
	94.93	(19.99)	-	68.86	(9.46)	59.41	
TOTAL ASSETS							
EQUITY AND LIABILITIES							
Equity							
(a) Equity Share Capital	0.14	-	-	0.14	-	0.14	
(b) Other Equity	38.22	-	-	14.65	-	14.65	
Total Equity	38.36	-	-	14.79	-	14.79	



DREAMORBIT SOFTECH PRIVATE LIMITED

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

LIABILITIES									
(1) Non-current liabilities									
(a) Financial Liabilities									
(i) Borrowings	7.84	-	-	7.84	1.00	-	-	-	1.00
(ii) Trade payables	-	-	-	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-	-	-	-
(b) Provisions	36.16	(27.10)	-	9.06	24.53	(16.64)	-	-	7.89
(c) Deferred tax Liabilities (Net)	-	-	-	-	-	-	-	-	-
(d) Other non-current liabilities	44.00	(27.10)	-	16.90	25.53	(16.64)	-	-	8.89
(2) Current Liabilities									
(a) Financial Liabilities									
(i) Borrowings	0.59	(0.59)	-	0.00	1.55	(1.55)	-	-	-
(ii) Trade payables	2.15	2.64	-	4.79	2.76	18.86	-	-	21.62
(iii) Other financial liabilities	-	2.16	-	2.16	-	2.22	-	-	2.22
(b) Other current liabilities	9.84	(4.21)	-	5.63	24.24	(19.55)	-	-	4.71
(c) Provisions	-	3.72	-	3.72	-	4.35	-	-	4.35
(d) Current Tax Liabilities (Net)	-	3.38	-	3.38	-	2.83	-	-	2.83
Total Liabilities	12.58	7.10	-	19.68	28.55	7.16	-	-	35.73
TOTAL EQUITY AND LIABILITIES	56.58	(20.00)	-	36.58	54.08	(9.48)	-	-	44.62
	94.94	(20.00)	-	74.94	68.87	(9.48)	-	-	59.41

(i) Equity reconciliation

Particulars	Note	As at 31st March 2017	As at 1st April 2016
Equity under Previous GAAP		38.36	14.79
Proposed dividend and tax thereon		-	-
Effects of fair valuation of equity instruments		-	-
Others		-	-
Equity as per Ind AS		38.36	14.79

(ii) Total Comprehensive Income reconciliation

Particulars	Note	As at 31st March 2017
Net Income as per Previous GAAP		23.51
Effects of reversal of rent straight lining provision (Net of deferred taxes)		-
Employee Benefit Expenses - Actuarial gain / loss of defined benefit plans	1	(2.05)
Profit for the year under Ind AS		21.46
Other Comprehensive Income		2.05
Total Comprehensive Income under Ind AS		23.51

(iii) There are no significant reconciling items between cash flows prepared under Indian GAAP and those prepared under Ind AS



DREAMORBIT SOFTECH PRIVATE LIMITED

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Notes:

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Under Previous GAAP, actuarial gains and losses were recognized in the Statement of Profit and Loss. Under Ind AS, the actuarial gains and losses form part of the remeasurement of the net defined benefit liability / asset which is recognized in Other Comprehensive Income.

See accompanying Notes to financial statements
Vide our report of even date attached

For Suri & Co

Chartered Accountants

Firm registration No 0042835



Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No. 229694

Date: 29-May-2018

Place: Chennai

For and on behalf of the Board of Directors

Sanchit Jain

Sanchit Jain

Director

DIN : 00610447

Niraj Kumar Ganeriwala

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Director

DIN : 03560704

Harish P

Harish P

Chief Financial Officer



Dreamorbit Softech Private Limited
Statement of changes in equity as at 31 March 2018
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(a) Equity Share Capital	
Balance as at 1st April 2016	0.14
Add: Shares issued	0.00
Balance as at 31st March 2017	0.14
Balance as at 1st April 2017	0.14
Balance as at 31st March 2018	0.14

Particulars	Share application money pending allotment	Reserves and Surplus			Items of Other Comprehensive Income			Total Other Equity
		General reserve	Securities Premium Reserve	Retained earnings	Equity instruments through Other Comprehensive Income	Remeasurement of Defined benefit plans through Other Comprehensive Income		
Balance as at 1st April 2016		1.61	0.58	12.46	-	-	14.65	
Profit for the year		-	-	21.46	-	-	21.46	
Other Comprehensive Income (Net of taxes)		-	0.06	-	-	2.05	2.05	
Issue of equity shares		-	0.64	33.92	-	2.05	38.22	
Balance as at 31st March 2017		1.61	0.64	33.92	-	2.05	38.22	
Balance as at 1st April 2017		1.61	0.64	41.24	-	1.16	41.24	
Profit for the year		-	-	75.16	-	3.21	80.62	
Other Comprehensive Income (Net of taxes)		-	-	-	-	1.16	1.16	
Balance as at 31st March 2018		1.61	0.64	75.16	-	3.21	80.62	

(b) Other Equity

See accompanying Notes to financial statements
Vide our report of even date attached




For Suri & Co
Chartered Accountants
Firm registration No 0042835

 Sanjeev Aditya M
Partner
Membership No. 229694

Date: 29-May-2018
Place: Chennai

For and on behalf of the Board of Directors



Sanchit Jain
Director
DIN : 00610447



Niraj Kumar Ganeriwala
Director
DIN : 03560704



Harish P
Chief Financial Officer



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Company Overview and Significant Accounting Policies

Note-1: Company Overview

DreamOrbit Softech Private Limited ('the Company') is a Private Limited Company incorporated and domiciled in India and has its registered office at Bengaluru, Karnataka, India.

The Company is primarily engaged in providing Information technology services, specializes in IoT complementing the logistics domain.

Note-1A: Significant accounting policies

a. Basis of preparation of financial statements

The financial statements in all material aspects have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

The financial statements for all periods upto the year ended 31st March 2017 were prepared and presented in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013(Indian GAAP) read with the Companies (Accounting Standards) Rules 2006 and other relevant provisions of the Act / Rules.

These financial statements are the first financial statements of the Company under Ind AS. Refer Note 22 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

b. Basis of measurement

The financial statements have been prepared on historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value; and
- ii. Defined benefit plans and other long-term employee benefits

c. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the reported amounts of revenues and expenses, balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Accounting estimates could change from period to period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in notes



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

to financial statements. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have most significant effects on the amounts recognized in the financial statements is included in the following notes:

Revenue Recognition

The Company uses the percentage of completion method in accounting for its fixed price contracts. Use of the percentage of completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the estimated total efforts or costs to be expended, as applicable. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimates at the reporting date.

Income Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and its residual value at the end of its life. Useful life and residual value of an asset is determined by the Management at the time an asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Employee Benefits

The company's defined benefit obligation to its employees and net periodic defined benefit cost / income requires the use of certain assumptions, including, among others, estimates of discount rates and expected return on plan assets. Changes in these assumptions may affect the future funding requirements of the plans. Actuarial gains / losses are recognized in Other Comprehensive Income. The sensitivity analysis for changes in estimates is disclosed under relevant Notes.

Other estimates

The Company estimates the probability of the collection of the accounts receivable by analysing historical payment of patterns and customer credit worthiness. Estimates with regard to deferred taxes and provisions are made based on the extent of uncertainty prevalent on the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities.

d. Revenue recognition

The Company derives revenue primarily from software development and related services. Revenue is measured at the fair value of the consideration received or receivable. Revenue disclosed is net of discounts and excludes Goods and service tax. The Company recognizes revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity. The Company recognizes revenue when the significant terms of arrangement are enforceable, services have been rendered and the



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

collectability is reasonably assured. Recognition criteria for various types of contracts are as follows:

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis.

Annual Maintenance Contract:

Revenue from annual maintenance contracts are recognized proportionately over the period in which services are rendered.

Sale of products:

Revenue from sale of third party software products and hardware is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on physical or electronic dispatch of goods.

Unbilled revenue represent earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of Other Financial Assets.

Unearned revenues represent billing in excess of revenue recognized on software development and service contracts and is included in Other Current Liabilities until the above revenue recognition criteria is met. Advance payments received from customers for whom no services have been rendered are presented as "Advance from customers".

Other Income

Other income primarily comprises of interest, dividend, foreign exchange gain/loss on financial assets / financial liabilities and on translation of other assets and liabilities. Interest income is recognized in the Statement of Profit and Loss using effective interest method at the time of accrual. Dividend income is recognized in the Statement of Profit and Loss when the right to receive payment is established. Foreign currency gain or loss is reported on net basis.

e. Property, Plant & Equipment

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment as at 1 April 2016 measured as per previous GAAP and use that carrying value as the deemed cost of the Property, Plant & Equipment.

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure directly attributable to acquisition until the property, plant and equipment are ready for the intended use.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Property, plant and equipment are depreciated / amortized over their estimated useful lives using straight-line method from the date the assets are ready for the intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life or primary lease term.

Depreciation on computer equipment and office equipment is provided on Straight line method over the useful life as prescribed in Schedule II of Companies Act 2013. In respect of other assets, as decided by the management, the depreciation is provided over the useful life determined by technical evaluation, to follow the policy adopted by group companies. The useful lives of those assets are as under:

Description	Useful Lives (in years)
Plant and machinery	5
Furniture and fixtures	5
Vehicles	5
Electrical installations	5

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

Depreciation methods, useful life and residual value are reviewed at each reporting date.

Individual asset costing Rs.5,000/- or less are depreciated in full in the year of purchase.

Gains or losses on disposal are determined by comparing proceeds with the carrying amount.

Cost and related accumulated depreciation are eliminated from the financial statements upon sale of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Capital work-in-progress includes cost of fixed assets that are not ready for their intended use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet Date is classified as capital advances under other non-current assets.

f. Intangible assets and amortization

Intangible assets are measured at acquisition cost less accumulated amortization and impairment losses, if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis from the date they are available for use as follows:



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Description	Useful Lives
Intellectual property	36 months
Software Costs	60 months

Self-generated intangible assets are generally not capitalized.

The estimated useful life of an intangible asset is based on factors including obsolescence and the level of maintenance expenditure required to obtain the expected future cash flows from the asset.

g. Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of fair value or present value of the minimum lease payments at the inception of lease term and disclosed as leased assets. Assets under finance lease are depreciated over the economic useful life or lease term, whichever is less.

The lease payments, net of finance charges, are adjusted against borrowings / other financial liabilities and allocated between lease liability and finance charges.

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Lease payments are recorded as expense in the Statement of Profit and Loss on a straight line basis over the period of lease. The lease payments that are structured to increase in line with the expected general inflation are recognized in the Statement of Profit and Loss as per the terms of lease agreement.

h. Impairment

Non-financial assets

The Company assesses at each balance sheet date whether there is any indication that a carrying amount of a non-financial asset or a group of non-financial assets may not be recoverable and hence require to be impaired. If any such indication exists, the Company estimates the recoverable amount of these assets. Recoverable amount is the higher of an asset's fair value adjusted for costs of disposal and the value in use. If such recoverable amount of these assets or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at such reassessed recoverable amount subject to a maximum of carrying value of the asset. Non-financial assets (other than Goodwill) that are already impaired are reviewed for possible reversal of impairment provision at the end of every reporting period.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Financial assets

Receivables: The Company follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

i. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current.

- Non-current investments in subsidiaries, associates and joint ventures are stated at cost and any decline other than temporary in the value of these investments is recognized in the Statement of Profit and Loss.
- Other non-current investments are stated at their fair value.
- Current investments are stated at their fair value.

On disposal of investments, the difference between proceeds and the carrying amount is recognized in the Statement of Profit and Loss.

j. Non-derivative financial instruments

INITIAL MEASUREMENT:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measure at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.

SUBSEQUENT MEASUREMENT:

Financial assets at amortized cost



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are subsequently measured at amortized cost using effective interest method, less any impairment losses.

Amortized assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

Financial assets at fair value through other comprehensive income: (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss: (FVTPL)

Any financial asset not subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Fair value hierarchy:

The company's policy on Fair Valuation is stated below.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows,



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

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based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - The fair value of financial instruments traded in active markets (such as publicly traded securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price.

Level 2 - The fair valuation of instruments not traded in active markets is determined using valuation techniques. These valuation techniques maximize the use of observable market data and minimize the use of entity specific estimates (All significant inputs to the fair value measurement is observable)

Level 3 -Valuation techniques for one or more significant inputs to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

k. Foreign Currency Translation

Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the “functional currency”). The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign current Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign - currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

l. Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders. Interim dividends are recorded as a liability on the date of declaration by the Company’s Board of Directors.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

m. Cash and Cash equivalents

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purpose of presentation in the Statement of Cash flows, cash and cash equivalents include cash on hand, deposits held at call with Banks, other short-term, highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash which are subject to an insignificant change in value.

Statement of cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

n. Employee benefits

Defined Contribution Plans

The Company pays Provident Fund contributions payable to the recognized provident fund. The contributions are accounted for as defined contribution plans and recognized as employee benefit expense in the Statement of Profit and Loss.

Defined Benefit Plans

The company provides a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company as per the provisions of the Payment of Gratuity Act, 1972. The Company makes contributions to a fund administered and managed by the Saksoft Employees' Gratuity Trust to fund the gratuity liability.

The liability or asset recognized in the Balance Sheet in respect of a defined gratuity plan is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. Gratuity liability is a defined benefit obligation and is recorded based on actuarial valuation using the projected unit credit method made at the end of the year.

The present value of defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The gratuity liability and net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on plan assets and increase in compensation levels.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Remeasurement gains or losses arising from Experience Adjustments and changes in actuarial assumptions are recognized in the period they occur, directly in the Other Comprehensive Income. They are included in the statement of changes in equity and in the Balance Sheet. Remeasurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to Statement of Profit or Loss in subsequent periods.

Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss.

Other short term Employee Benefits

As per the employment policy of the Company, employees are required to avail their annual leave by the end of the respective calendar year. At the end of the financial year, the Company accounts for the remaining short term compensated absences. Liability towards leave encashment is recognized in the Statement of Profit and Loss.

Undiscounted liability of performance incentive is recognized during the period when the employee renders the services, based on management estimate.

o. Taxation

Income-tax expense comprises current tax (amount of tax for the period determined in accordance with The Income Tax law) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements). Taxes are recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in the Other Comprehensive Income.

Current tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred Income Tax

Deferred income tax is recognized using the Balance Sheet Approach. The corresponding deferred income tax liabilities or assets are recognized for deductible and taxable temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred tax income liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the deferred income tax asset to be utilized.

Deferred income taxes are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on the tax laws enacted or substantively enacted at the reporting date.

p. Earnings per share

Basic earnings per share ('EPS') amounts are computed by dividing the net profit or loss after tax, for the year, by the weighted average number of shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, amounts are computed by dividing the net profit or loss after tax for the year by the weighted average number of shares outstanding during the year considered for computation of Basic EPS and also adjusted for the effects of all measurable dilutive potential equity shares.

q. Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred and subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after reporting period.

r. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.



DreamOrbit Softech Private Limited

Notes forming part of the Financial Statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

s. Segment Reporting

Operating segments are reported in a manner consistent with internal reporting provided to the Chief Operating Decision Maker.

t. Provisions and Contingent liabilities

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

u. Recent accounting pronouncements

Ind AS 115 - Revenue from contracts with customers

The above Ind AS, notified by the Ministry of Corporate Affairs on 28th March 2018, will be effective from 1st April 2018, and consequently Ind AS 11 - Construction Contracts and Ind AS 18 - Revenue will stand withdrawn from that date. Revenue recognition under the new standard underlines the value of goods or services transferred to a customer that reflects the consideration commensurate with the value of goods and services so exchanged. While stipulating recognition of contract asset/liability under specific circumstances, the standard prescribes for elaborate disclosures including reconciliation between contract price and revenue recognised.

The Company will adopt the standard with effect from 1st April 2018 with cumulative effect of retrospective application recognised as transitional adjustments in retained earnings. However, in the opinion of the management, the effect on adoption of Ind AS 115, if any, is not expected to be material.



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 2 Property, Plant and Equipment

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Particulars	Computers	Office equipments	Furniture & Fittings	Motor Vehicles Owned	Total
Gross carrying value					
At April 1, 2016	17.88	1.12	2.22	1.69	22.91
Additions	2.03	-	-	-	2.03
Disposals / adjustments					-
At March 31, 2017	19.91	1.12	2.22	1.69	24.94
At April 1, 2017	19.91	1.12	2.22	1.69	24.94
Additions	4.52	0.03	0.02	-	4.57
Disposals / adjustments					-
At March 31, 2018	24.43	1.15	2.24	1.69	29.51
Accumulated depreciation					
At April 1, 2016	13.09	0.85	1.30	0.92	16.16
Depreciation expense	4.75	0.41	0.28	0.23	5.67
Disposals / adjustments	2.94	0.33	0.64	0.46	4.37
At March 31, 2017	14.90	0.93	0.94	0.69	17.46
At April 1, 2017	14.90	0.93	0.94	0.69	17.46
Depreciation expense	4.03	0.16	1.27	0.73	6.19
Disposals / adjustments					-
At March 31, 2018	18.93	1.09	2.21	1.42	23.65
Net carrying value March 31, 2018	5.50	0.06	0.03	0.27	5.86
Net carrying value March 31, 2017	5.01	0.19	1.28	1.00	7.48
Net carrying value April 1, 2016	4.79	0.27	0.92	0.77	6.75

Note: The company has changed the accounting estimate with respect to the useful life of the Furniture and Fittings and Motor vehicles to 5 years from FY 2017-18, and has determined the scrap value to be Nil. The effect of change in accounting estimate in the current period is Rs.2.95 millions.

Note 3 Other intangible assets

Particulars	Computer Software	Total
Gross carrying value		
At April 1, 2016	9.78	9.78
Additions	3.30	3.30
Disposals / adjustments	-	-
At March 31, 2017	13.08	13.08
At April 1, 2017	13.08	13.08
Additions	2.30	2.30
Disposals / adjustments	-	-
At March 31, 2018	15.38	15.38
Accumulated depreciation		
At April 1, 2016	3.30	3.30
Amortisation expense	1.19	1.19
Disposals / adjustments	(0.59)	(0.59)
At March 31, 2017	5.08	5.08
At April 1, 2017	5.08	5.08
Amortisation expense	2.87	2.87
Disposals / adjustments		
At March 31, 2018	7.95	7.95
Net carrying value March 31, 2018	7.43	7.43
Net carrying value March 31, 2017	8.00	8.00
Net carrying value April 1, 2016	6.48	6.48



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Face value (fully paid up)	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
		No. of shares / units	Cost	No. of shares / units	Cost	No. of shares / units	Cost
Non-current assets							
4. Financial assets							
4.1. Investments							
In Equity shares of subsidiary company							
DreamOrbit Softech Inc.,	USD 0.001	1,000	0.00	1,000	0.00	1,000	0.00
		<u>1,000</u>	<u>0.00</u>	<u>1,000</u>	<u>0.00</u>	<u>1,000</u>	<u>0.00</u>
Other Investments							
Marketxpander Services Pvt Ltd 4000 equity and 100 Preference shares in Marketxpander Services Pvt Ltd (sold during the year)	Rs.100	-	-	-	-	-	0.50
		-	-	-	-	-	<u>0.50</u>
Total			<u>0.00</u>		<u>0.00</u>		<u>0.50</u>

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
4.2. Other financial assets			
Security Deposit	6.48	6.09	7.37
Advance share subscription	0.06	0.06	0.07
Fixed deposit with Bank	0.58	0.55	0.55
	<u>7.12</u>	<u>6.70</u>	<u>7.99</u>

Note 5. Deferred Tax Assets (Net)

Arising from temporary differences attributable to:

Depreciation on Property, Plant and Equipment	(0.54)	(2.02)	(1.02)
Employee Benefit expenses	3.92	3.52	3.78
Long Term Capital Loss	0.08	0.08	-
	<u>3.46</u>	<u>1.58</u>	<u>2.76</u>

Current assets

Note 6. Financial assets

Note 6.1. Trade Receivables

Unsecured, Considered good

- Outstanding for a period exceeding six months from the date they were due for payment*

	1.14	12.51	0.80
- Others	53.04	15.72	21.79
Less: Allowance for doubtful debts	-	-	-
	<u>54.18</u>	<u>28.23</u>	<u>22.59</u>

*Refer note 33 for related party transactions



Note 6.2. Cash and cash equivalents

a. Cash on hand	0.02	0.01	0.02
b. Balances with banks:			
- In current accounts, including MOD accounts	16.30	10.08	1.12
	<u>16.32</u>	<u>10.09</u>	<u>1.14</u>

Note 6.3. Others Financial Assets

Security Deposits	2.69	2.83	0.90
	<u>2.69</u>	<u>2.83</u>	<u>0.90</u>

Note 7. Others Current Assets

Balance with statutory Authority	11.41	9.21	6.59
Prepaid expenses	1.72	0.69	0.82
Employee travel advance	0.33	-	0.04
Employee Advance	0.42	0.13	1.80
Unbilled revenue	-	-	1.05
	<u>13.88</u>	<u>10.03</u>	<u>10.30</u>



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 8 Share Capital

Particulars	As at	As at	As at April 01,
	March 31, 2018	March 31, 2017	2016

A) Authorised, Issued, Subscribed and Paid up Share capital

Authorised:

30,000 Equity Shares of Rs.10 each	0.30	0.30	0.30
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Issued & Subscribed & Paid-up:

14,150 Equity Shares of Rs.10 each	0.14	0.14	0.14
Total	0.14	0.14	0.14

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Outstanding as at beginning of the year	14,150	14,000	12,350
Add: Shares issued	0	150	1,650
Outstanding as at the end of the year	14,150	14,150	14,000

(C) Rights attached to Equity shares

Each share entitles to a pari passu right to vote, to receive dividend and surplus at the time of liquidation

(D) Shares in the company held by each shareholder holding more than 5% shares

S. No.	Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
		Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
1	Sanchit Jain	2000	14.13%	2000	14.13%	5,000	35.71%
2	Abhishek Porwal	2000	14.13%	2000	14.13%	5,000	35.71%
3	Saksoft Ltd	8490	60.00%	8,490	60.00%		
	Total	12,490	88.27%	12,490	88.27%	10,000	71.43%



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 9. Other equity

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a) Securities premium reserve			
Amounts received (on issue of shares) in excess of the par value has been classified as securities premium.			
Opening balance	0.64	0.58	0.10
Add: Securities premium received during the year	-	0.06	0.48
Closing balance	0.64	0.64	0.58
b) General reserve			
Opening balance	1.61	1.61	1.61
Adjustments	-	-	-
Closing Balance	1.61	1.61	1.61
c) Surplus in Statement of Profit & Loss			
Opening balance	33.92	12.46	6.82
Add: Profit/(loss) for the period	41.24	21.46	5.64
Closing Balance	75.16	33.92	12.46
d) Other items of other comprehensive income			
Opening balance	2.05	-	-
Other items of other comprehensive income consist of re-measurement of net defined liability/asset.			
	1.16	2.05	-
Closing Balance	3.21	2.05	-
 TOTAL	 80.61	 38.22	 14.65

Non-current liabilities

Note 10. Financial liabilities

Note 10.1. Borrowings-Secured

Term Loan from Financial institutions	-	-	0.08
	-	-	0.08

Note 10.2. Borrowings-Unsecured

Unsecured loans from directors (Refer Note No 33)	-	7.84	-
Term Loan from Financial institutions	-	-	0.92
	-	7.84	0.92

Note 11. Provisions

Gratuity Payable (Net)*	9.61	9.06	7.89
	9.61	9.06	7.89

* Refer Other Notes 32 for details of gratuity plan as per Ind AS 19



Note 12.1. Trade payables (Refer Note No. 36)	6.39	4.79	21.62
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Note 12.2. Other financial liabilities

Current maturities of long term loans	-	2.16	2.22
	<u>-</u>	<u>2.16</u>	<u>2.22</u>

Note 13. Other current liabilities

Statutory dues	6.68	5.46	4.13
Credit card dues payable	0.38	0.17	0.58
	<u>7.06</u>	<u>5.63</u>	<u>4.71</u>

Note 14. Provisions

Provision for employee benefits*	4.47	3.72	4.35
	<u>4.47</u>	<u>3.72</u>	<u>4.35</u>

* Refer Other Notes 32 for details of gratuity plan as per Ind AS 19

Note 15 : Current tax liabilities (net)	2.66	3.38	2.83
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Note 16. Income tax

Income tax expense in the statement of profit and loss consists of:

Particulars	As at March 31, 2018	As at March 31, 2017
Current income tax:		
In respect of the current year	18.07	13.00
In respect of the previous years	-	0.01
Deferred tax:		
In respect of the current year	(2.32)	0.39
	<u>15.75</u>	<u>13.40</u>

Income tax expense recognised in the statement of profit or loss:

Income tax recognised in other comprehensive income

Current tax arising on income and expense recognised in other comprehensive income	-	-
Deferred tax arising on income and expense recognised in other comprehensive income	0.45	0.78
Total	<u>0.45</u>	<u>0.78</u>

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	As at March 31, 2018	As at March 31, 2017
Profit before tax	56.99	34.86
Enacted income tax rate in India	27.55%	33.06%
Computed expected tax expenses	15.69	11.53

Effect of:	As at March 31, 2018		As at March 31, 2017	
	Amount	Tax impact	Amount	Tax impact
Expenses that are not deductible in determining taxable profit	0.29	0.08	2.93	0.97
Income subject to different taxes			0.30	0.04
Due to change in tax rates	8.29	(0.02)		0.30
Reversal of tax provisions of previous year	-	-	-	0.01
Change in rates			2.83	0.51
Income tax expenses recognized in the Statement of Profit and Loss	15.75		13.40	



Calculation of Applicable Tax Rate:

Particulars	As at March 31, 2018	As at March 31, 2017
Basic tax rate	25.00%	30.00%
Surcharge @ 7%	1.75%	2.10%
Aggregate of tax and surcharge	26.75%	32.10%
Cess @ 3% on tax and Surcharge	0.80%	0.96%
Tax Rate applicable	27.55%	33.06%

Deferred tax assets / (liabilities) as at March 31, 2018

Particulars	As at April 1, 2017	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2018
Property, Plant and Equipment	(2.02)	1.51	-	-	(0.51)
Retirement Benefits	3.52	0.82	(0.45)	-	3.89
Capital Loss	0.08	-	-	-	0.08
MAT Credit entitlement	-	-	-	-	-
Total	1.58	2.33	(0.45)	-	3.46

Deferred tax assets / (liabilities) as at March 31, 2017

Particulars	As at April 1, 2016	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	Recognized directly in equity	As at March 31, 2017
Property, Plant and Equipment	(1.02)	(1.00)	-	-	(2.02)
Employee Benefits	3.78	0.52	(0.78)	-	3.52
Capital Loss	-	0.08	-	-	0.08
Total	2.76	(0.39)	(0.78)	-	1.58



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Note 17. Other Income		
Interest income	1.03	0.21
Interest on fair valuation of security deposits	0.52	0.49
	1.55	0.70
	1.55	0.70
Note 18. Employee Benefits Expense		
Salaries and wages	276.03	216.85
Contribution to Provident fund	10.49	8.40
Contribution to gratuity	4.44	4.27
Staff Welfare Expenses	4.49	4.47
	295.45	233.99
* Includes contribution to defined benefit plan for the year ended March 31, 2018 - Rs.2.5 million (for the year ended March 31, 2017 - Rs.NIL)		
Note 19. Finance Costs		
Interest Expense	-	1.55
Interest on fair valuation of security deposit	0.52	0.50
	0.52	2.05
Note 20. Other Expenses		
Rent	14.23	13.30
Travel and conveyance	4.52	4.45
Insurance	0.26	0.29
Loss on Foreign exchange fluctuation	1.34	1.27
Loss on Sale of investments	-	0.30
Rates and Taxes	0.44	3.28
CSR Expenditure	0.59	0.01
Power and Fuel	4.32	4.24
Repairs to Buildings	3.21	1.65
Repairs - Others	2.89	0.48
Workstation and Computer hire charges	2.06	2.06
Communication Expenses	2.36	2.38
Bad debts written off	0.15	0.69
Bank charges	0.33	0.30
Payment to statutory auditors	0.65	0.76
Legal, Professional and consultancy charges	1.12	1.56
Advertisement, Publicity and Sale Promotion	1.91	4.34
Miscellaneous expenses	3.10	2.45
	43.48	43.80
Note 21. Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss		
Remeasurements of Defined Benefit plan		
Actuarial gain/(loss) on obligations	1.61	2.83
Less: Tax on above	(0.45)	(0.78)
	1.16	2.05



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2018

Note 22 : Transition to Ind As

These financial statements of Dreamorbit Softech Private Limited for the year ended 31st March 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter. For the purposes of transition to Ind AS, using April 1, 2016 as the transition date, the Company has followed the guidance prescribed in Ind AS 101 - First time adoption of Indian Accounting Standards.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2018 and the comparative information. Exemptions on first time adoption of Ind AS availed with Ind AS 101 have been set out as below:

a) Exceptions from full retrospective application

Estimates exception: Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP

b) Exemptions availed on first time adoption of Ind AS

Investments in subsidiaries, joint ventures and associates:

Ind AS 101 permits an entity to measure its investments in Subsidiaries & Associates at cost in accordance with Ind AS 27 (Separate Financial Statements). Accordingly, the Company has measured investments in subsidiary at cost.

Property, Plant and Equipment:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the previous financial statements as at the date of transition to Ind AS, and use that as its deemed cost on the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets and investment property.

Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value as at the date of transition.



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31 March 2018

Note 23:Capital Management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business.

The capital structure of the Company consists of debt and total equity of the Company as tabled below:

Particulars	As at		
	March 31, 2018	March 31, 2017	April 1, 2016
Total equity attributable to equity share holders of the Co	80.75	38.36	14.79
Current borrowings	-	-	0.08
Non-current borrowings	-	7.84	0.92
Total debt held by the Company	-	7.84	1.00
Total capital (Equity and Debt)	80.75	46.20	15.79
Equity as a percentage of total capital	100.0%	83.0%	93.7%
Debt as a percentage of total capital	0.0%	17.0%	6.3%

The Company is predominantly equity financed which is evident from the capital structure table above. The Company's risk management committee reviews the capital structure of the Company on an ongoing basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital.



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31 March 2018

Note 24 :Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2018, March 31, 2017 and April 1, 2016 is as follows:

Particulars	Balance as at March 31, 2018	Balance as at March 31, 2017	Balance as at April 1, 2016
Financial Assets			
Amortized Cost			
Investments	-	-	0.50
Trade and other receivables	54.18	28.23	22.59
Cash and cash equivalents	16.32	10.09	1.14
Others financial assets	9.81	9.53	8.89
At Cost			
Investments in subsidiaries, associates and joint ventures	0.00	0.00	
TOTAL ASSETS	80.31	47.85	33.12
Financial Liabilities			
Amortized Cost			
Borrowings	-	7.84	1.00
Trade Payables	6.39	4.79	21.62
Other financial liabilities	-	2.16	2.22
TOTAL LIABILITIES	6.39	14.79	24.84

The Management assessed the fair value of cash and short-term deposits, trade receivables and trade payables, book overdrafts, and other current financial assets and liabilities as approximately equal to the carrying amounts largely due to the short-term maturities of these instruments



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31 March 2018

Note No 25 :Financial Risk Management

The Company is exposed to a variety of financial risks; credit risk, liquidity risk and market risk,viz; foreign currency risk and interest rate risk. The Company has a risk management policy to manage & mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements and aims to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

Financial instruments that potentially subject the Company to concentration of credit risk consists of trade receivables, investments, loans, cash and cash equivalents and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. By their nature, all such financial assets involve risks, including the credit risk of non-performance by counterparties.

The Company periodically assesses the credit quality of the counterparties by taking into account their financial position, past experience, ageing of accounts receivables and any other factor determined by individual characteristic of the counterparty.

The maximum amount of exposure to credit was as follows:

Particulars	Balance As at March 31, 2018	Balance As at March 31, 2017	Balance As at April 1, 2016
Investments	0.00	0.00	0.50
Trade receivables	54.18	28.23	22.59
Cash and cash equivalents	16.32	10.09	1.14
Other financial assets	9.81	9.53	8.89
TOTAL	80.31	47.85	33.12

Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to encounter its financial obligations associated with financial liabilities as they become due. The Company manages its liquidity risk by ensuring, as far as possible, to maintain sufficient liquid funds to meet its liabilities on the due date. The Company consistently generates sufficient cash flows from operations (with adequate reserves) and has access to multiple sources of funding (banking facilities and loans from promoter company) to meet the financial obligations and maintain adequate liquidity for use.

The processes and policies related to such risks are overseen by Senior Management.



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31 March 2018

Maturity profile of the Company's non-derivative financial liabilities based on contractual payments is as below:

Particulars	Year 1 (Current)	1 - 2 years	2 years and above	Total
As at March 31, 2018				
Borrowings	-	-	-	-
Trade Payables	6.39	-	-	6.39
Other financial liabilities	-	-	-	-
As at March 31, 2017				
Borrowings	7.84	-	-	7.84
Trade Payables	4.79	-	-	4.79
Other financial liabilities	2.16	-	-	2.16
As at April 1, 2016				
Borrowings	1.00	-	-	1.00
Trade Payables	21.62	-	-	21.62
Other financial liabilities	2.22	-	-	2.22

Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Foreign Currency Risk:

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit or Loss and Other Comprehensive Income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.

The Company's exchange risk arises from its foreign currency revenues (primarily in U.S. Dollars, British Pound Sterling / Euros and Singapore Dollars). A significant portion of the Company's revenue are in these foreign currencies, while a significant portion of its corresponding costs are in Indian Rupee. As a result, if the value of Indian rupee appreciates relative to these foreign currencies, the Company's revenue measured in Indian Rupee may decrease and vice versa. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future.

The Company periodically determines its strategy to mitigate foreign currency risk. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises on Company's debt obligations with floating interest rate. The Company's borrowings are primarily at fixed rate of interest, which do not expose it to significant interest rate risk.



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note No 26 :Corporate Social Responsibility (CSR) Expenditure :

(a) Gross amount required to be spent by the company during the year 0.72

(b) Amount spent during the year on :

Particulars	Amount spent during the year	Amount to be spent	Total
(i) Construction/acquisition of any Asset			
(ii) On purposes other than (i) above	0.59	0.13	0.72

Note 27 : Disclosure of provisions and contingencies as per Ind AS - 37

PARTICULARS	Provision for leave encashment	Provision for Gratuity
Opening Balance as at 1st April 2016	4.35	7.89
Additional provision created during the year	4.15	9.30
Reversal / Payments during the year	4.78	8.13
Closing Balance as at 31st March 2017	3.72	9.06
Opening Balance as at 1st April 2017	3.72	9.06
Additional provision created during the year	3.30	5.34
Reversal / Payments during the year	2.55	4.79
Closing Balance as at 31st March 2018	4.47	9.61



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note No 28 :Earnings per share:

Particulars	Year ended Mar 31, 2018	Year ended March 31, 2017
Net profit after tax (In Rs.)	4 23 95 906	2 35 09 790
Weighted average number of equity shares outstanding	14,150	14,065
Basic earning per share (EPS) of Rs 10/- each	2,996.18	1,671.57



DREAMORBIT SOFTECH PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

C I F value of imports: The Company has not imported any assets or goods during the year (Prev. year Nil)

Note No 29 :Expenditure in foreign currency transactions:

Particulars	Year ended Mar 31, 2018	Year ended March 31, 2017
Expenditure in foreign currencies:		
Software expenses	0.64	1.57
Business promotion expenses	0.14	0.21
Staff welfare	-	0.02
Seminar and Workshop Expenses	0.03	-
Marketing expenses	0.09	0.08
Travel expenses	2.24	2.18
Internet & telephones	0.25	0.38

Note No 30 :Earnings in foreign currencies:

Particulars	Year ended Mar 31, 2018	Year ended March 31, 2017
Software development revenue	409.68	313.99
Reimbursement Income	2.91	1.02
Total	412.59	315.01

Note No 31 :Payments to auditors:

Particulars	Year ended Mar 31, 2018	Year ended Mar 31, 2017
Statutory audits of standalone and consolidated accts & reporting on IFC	0.45	0.48
Tax audit	0.05	0.10
Transfer pricing audit	0.15	0.17
Total	0.65	0.75



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note No 32 :Particulars of provision for gratuity - Funded

PROFIT & LOSS ACCOUNT EXPENSE:

The expenses charged to the profit & loss account for period along with the corresponding charge of the previous period is presented in the table below:

PARTICULARS	Period Ended	
	31-Mar-18	31-Mar-17
Current service cost	2.81	3.64
Past service cost	0.98	0
Administration expenses.	0.00	0.00
Interest on net defined benefit liability / (asset)	0.67	0.63
(Gains) / losses on settlement	-	-
Total expense charged to profit and loss account	4.46	4.27

FINANCIAL ASSUMPTIONS AT THE VALUATION DATE:

PARTICULARS	Period Ended	
	31-Mar-18	31-Mar-17
Discount rate (p.a.)	7.45%	7.32%
Salary escalation rate (p.a.)	8.00%	9.00%

seniority, promotion and other relevant factors such as supply and demand factors in the employment market. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Amount Recorded in Other Comprehensive Income

The total amount of remeasurement items and impact of liabilities assumed or settled, if any, which is recorded immediately in Other Comprehensive Income (OCI) during the period is shown in the table below:

PARTICULARS	Period Ended	
	31-Mar-18	31-Mar-17
Opening amount recognized in OCI outside profit and loss account	-2.83	-
Remeasurements during the period due to		
Changes in financial assumptions	-1.78	-1.09
Changes in demographic assumptions	-0.87	-0.78
Experience adjustments	1.07	-0.96
Actual return on plan assets less interest on plan assets	-0.03	-
Adjustment to recognize the effect of asset ceiling	-	-
Closing amount recognized in OCI outside profit and loss account	-4.44	-2.83



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2018

(All amounts are in Indian rupees millions, except share data and as otherwise stated)
The following table sets out the status of the gratuity plan.

PARTICULARS	Period Ended	
	31-Mar-18	31-Mar-17
Opening of defined benefit obligation	9.33	7.89
Current service cost	2.81	3.64
Past service cost	0.96	-
Interest on defined benefit obligation	0.67	0.63
Remeasurements due to:	0.00	-
Actuarial loss / (gain) arising from change in financial assumption	-1.78	-1.09
Actuarial loss / (gain) arising from change in demographic assumption	-0.87	-0.78
Actuarial loss / (gain) arising on account of experience changes	1.07	-0.96
Benefits paid	-0.05	-
Liabilities assumed / (settled)*	-	-
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	12.14	9.33

PARTICULARS	Period Ended	
	31-Mar-18	31-Mar-17
Opening fair value of plan assets	-	-
Employer contributions	2.55	-
Interest on plan assets	-	-
Administration expenses	-	-
Remeasurements due to:	-	-
Actual return on plan assets less interest on plan assets	0.03	-
Benefits paid	(0.05)	-
Assets acquired / (settled)*	-	-
Assets distributed on settlements	-	-
Closing fair value of plan assets	2.53	-

Sensitivity Analysis:

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small

Particulars	Period Ended March 31, 2018	
	Discount Rate	Salary Escalation Rate
	Impact of increase in 50 bps on DBO	-0.78
Impact of decrease in 50 bps on DBO	0.86	-0.69



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2018

Note No 33: Related party transactions:

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

As per Accounting Standard 18, the names & disclosures of transactions with the related parties are given

A. Names of related parties and description of relationship with the Company:

Relationship	Name of the Party
Subsidiary company	DreamOrbit, Inc. (U.S.A)
Holding Company	Saksoft Limited
Key managerial personnel :-	
Directors	a) Abhishek Porwal b) Sanchit Jain c) Niraj Kumar Ganeriwal d) Aditya Krishna e) Dhiraj Kumar Mangla
Chief Executive Officer	a) Harish.P
Enterprises in which Key Management Personnel exercise significant influence	a) Threesixty Logica Testing Services Private Limited b) Saksoft Inc., (U.S.A) c) Acuma Solutions Limited (U.K) d) Saksoft Pte Ltd., (Singapore) e) Saksoft Solutions Limited (U.K)

B. Nature of transactions with related parties:

(Amount in Rs.)

Sl. No.	Particulars	Related Parties	
		Key managerial personnel	Enterprises in which Key Management Personnel exercise significant influence
1.	Directors' remuneration	13.58	
2.	Export billings-		361.89

C. Balances as at the year end:

Sl. No	Related Party	As at March 31, 2018		As at March 31, 2017	
		Dr.	Balance	Dr.	Balance
	DreamOrbit, Inc. (U.S.A)	Dr.	33.94	Dr.	17.90
	Saksoft Inc., (U.S.A)	Dr.	13.91	Dr.	
	Acuma Solutions Limited (U.K)	Dr.	2.73	Dr.	
	Saksoft Pte Ltd., (Singapore)	Dr.	1.00	Dr.	

D. Maximum balances as at the year end:

Sl. No	Related Party	As at March 31, 2018		As at March 31, 2017	
		Dr.		Dr.	
1.	Subsidiary company		33.94		23.52
3.	Key managerial personnel		-		0.50

Note NO:34

Particulars of unhedged foreign currency exposure:

Particulars	US \$	As at March 31, 2018		As at March 31, 2017	
		INR (`)	Foreign Currency	INR (`)	Foreign Currency
Unhedged receivables:					
Trade receivables		53.56	0.83	26.91	0.42
Advance for share subscription		0.06	0.00	0.06	0.00



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2018

Note No:35
Leases

Operating Lease:

The Company have executed lease agreements under operating leases, which are not non-cancelable and is renewable by mutual consent on mutually agreeable terms. Lease rental payments of Rs. 14.22 million (Prev. year Rs. 13.29 million) made by the Company are recognized in the Statement of Profit & Loss under Other expenses as Rent.

Under the lease rental agreements, refundable rental deposits have been given by the Company, amounting to Rs. 9.1 million (Prev. year Rs. 8.85 million) which is shown as Rent deposits under the head 'Financial asset - Others' in Notes to the Financial Statements.

Particulars	As at March 31, 2018	As at March 31, 2017
Rent payable in next one year	Rs. 14.98	15.38
Rent payable over one year but within five ye	Rs. 40.16	67.09
Over five years	Rs.	*

Note No :36

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006:

The Company has initiated the process of obtaining confirmation from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the company there is no amount outstanding as on 31st March 2018. There are no overdue principle amounts and therefore no interest is paid or payable.

The information required to be disclosed under the Micro, Small And Medium Enterprises Development Act,2006('the MSMED Act") has been determined to the extent such parties have been identified on the basis of information received from such parties and available with the Company. There are no overdue to parties on account of principal amount and / or interest as disclosed below:

Particulars	For the year ended		
	March 31,2018	March 31,2017	March 31,2016
The Principal amount and interest thereon, remaining unpaid to any supplier at the end of each accounting year.			
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006			
The amount of payment made to suppliers beyond the appointed day during each accounting year			
The amount of interest due and payable for the period of delay in making payment(which have been paid beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		NIL	
The amount of interest accrued and remaining unpaid at the end of each accounting year			
The amount of further interest remaining due and payable even in the succeeding years until such dates when the interest due above are actually paid to all the small enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006			



DREAMORBIT SOFTECH PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2018

Note No :37

Dues to investor Education and Protection Fund:

There are no amounts due for payment to the Investor Education & Protection Fund under Section 125 of the Companies Act, 2013 as at March 31, 2018.

Note No: 38

Contingent liabilities and capital commitments:

As on the date of the balance sheet, the Company had no contingent liability & had no capital commitments.

Note No:39

Contractual liabilities:

All contractual liabilities connected with business operations of the Company have been appropriately provided for.

Note No: 40

Amounts in the financial statements

Amounts in the financial statements are rounded off to the nearest millions

See accompanying Notes to financial statements
Vide our report of even date attached

Signatures to Note 1 and Notes to Note 40
For and on behalf of the Board of Directors



For Suri & Co
Chartered Accountants
Firm registration No 0042835

Sanjeev Aditya M
Sanjeev Aditya M
Partner
Membership No. 229694

Sanchit Jain
Sanchit Jain
Director
DIN : 00610447

Harish P
Harish P
Chief Financial Officer

Niraj Kumar Ganeriwala
Niraj Kumar Ganeriwala
Director
DIN : 03560704

Date: 29-May-2018
Place: Chennai

