



s. agarwal & co.
CHARTERED ACCOUNTANTS

123, Vinobapuri, Lajpat Nagar - II
New Delhi - 110 024
Phones : Off. : 29830625, 29838501
Resi.: 26835009
Fax : 29848352
E-mail : sagarwal1910@gmail.com

Independent Auditor's Report

To the Members of

DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at

March 31, 2017, the Statement of Profit and Loss and the Cash flow statement for the Period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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





to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a.) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017 and
- b.) in the case of the Statement of Profit and Loss, of the loss for the Period on that date and
- c.) in the case of Cash flow statement, of its cash flows for the Period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet and the Statement of Profit and Loss and Cash Flow statement 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.





s. agarwal & co.
CHARTERED ACCOUNTANTS

123, Vinobapuri, Lajpat Nagar - II
New Delhi - 110 024
Phones : Off. : 29830625, 29838501
Resi.: 26835009
Fax : 29848352
E-mail : sagarwal1910@gmail.com

- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and the disclosure made by the company is in accordance with books of accounts maintained by the Company.

Place: New Delhi

Date: 20.04.17



For S. Agarwal & Co.
Chartered Accountants
FRN: 000808N

S.N. Agarwal
(Partner)

M. No. : 012103

S. Agarwal & co.
Chartered Accountants

"Annexure A" to the Independent Auditors' Report

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 Period ended March 31, 2017:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Asset have been physically verified by the management and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of Lease Hold Land are held in the name of company.
- 2) As explained to us, Company is not carrying any inventory during the Period, therefore no particulars required to be given for (a), (b), and (c).
- 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.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date 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 loans. 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 Period.
- 11) Based upon the audit and the information and explanations given by the management, the company has not paid any remuneration to the management covered under section 197 read with Schedule V to the Companies Act .
- 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 preferential allotment or private placement of shares during the Period under review. Accordingly there is no requirement to comply with the provisions of section 42 of the Companies Act 2013.
- 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 S. Agarwal & Co.,
Chartered Accountants
FRN: 000808N

S. N. Agarwal
(Partner)
M. No. : 012103

Place: New Delhi
Date: 20.04.2017



S. Agarwal & co.
Chartered Accountants

"Annexure B" to the Independent Auditors' Report

Referred to in paragraph 2(f) of the independent auditors report of even date on the financial statements of the company for the year ended March 31, 2017.

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

We have audited the internal financial controls over financial reporting of **Divya Software Solutions Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the Period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting" (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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



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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Agarwal & Co.,
Chartered Accountants
FRN: 000808N

S. N. Agarwal
(Partner)
M. No. : 012103

Place: New Delhi
Date: 20.04.2017



DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED

CIN : U72200DL2010PTC201680

Balance Sheet as at 31st March, 2017

(Amount In Rupees)

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital		1	613,330	255,000
Reserves and surplus		2	415,085,864	122,415,110
Current liabilities				
Trade payables			3,415,096	-
Other current liabilities		3	1,087,433	998,441
TOTAL			420,201,723	123,668,551
II. ASSETS				
Non-current assets				
Fixed assets				
Tangible assets		4	27,135,573	27,427,738
Capital work-in-progress			333,587,532	79,755,709
Long-term loans and advances		5	277,350	5,167,595
Current assets				
Short-term loans and advances		6	46,145,648	4,310,525
Cash and cash equivalents		7	12,978,559	6,987,480
Other current assets		8	77,061	19,504
TOTAL			420,201,723	123,668,551

Accounting Policies & Notes no 1 to 12 form an integral part of the financial statements

As per our Audit Report of even date attached herewith

For S. Agarwal & Co.
Chartered Accountants
(Firm Reg. No. 000808N)


S N Agarwal
(Partner)

Membership No. : 12103

Place : New Delhi

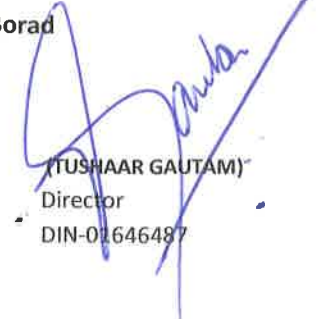
Date : 20.04.2017



For and on behalf of the Board



(RAHUL GAUTAM)
Director
DIN-00192999



(TUSHAAR GAUTAM)
Director
DIN-01646487

DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED

Statement of Profit and loss for the year ended 31st March, 2017

(Amount In Rupees)

Particulars	Refer	2016-17	2015-16
I. Revenue from operations			
II. Other income	9	448,533	21,599
III. Total Revenue (I + II)		448,533	21,599
IV. Expenses:			
Depreciation expense	4	350,512	342,144
Finance costs	10	72,638	16,487
Other expenses	11	181,906	1,150,796
Total expenses		605,055	1,509,427
V. Profit Before Exceptional & Extraordinary Items and Tax		(156,522)	(1,487,828)
VI. Prior Period Depreciation			
VII. Profit/(loss) before tax (V- VI)		(156,522)	(1,487,828)
VIII. Tax expense:			
(1) Current tax			
(2) Deferred tax			
VII. Profit (Loss) for the period tfd. to Reserve and surplus		(156,522)	(1,487,828)
VIII. Earnings/(Loss) per equity share: (Face Value Rs. 10/- per share)			
(1) Basic		(3.95)	(148.16)
(2) Diluted		(3.95)	(148.16)

Accounting Policies & Notes no 1 to 12 form an integral part of the financial statements

As per our Audit Report of even date attached herewith

For S. Agarwal & Co.
Chartered Accountants
(Firm Reg. No. 000808N)



S N Agarwal
(Partner)

Membership No. : 12103

Place : New Delhi

Date : 20.04.2017



For and on behalf of the Board



(RAHUL GAUTAM)
Director
DIN-00192999



(TUSHAAR GAUTAM)
Director
DIN-01646487

DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED
CASH FLOW STATEMENT
PURSUANT TO ACCOUNTING STANDARD 3 (INDIRECT MEHOD)

(Amount in Rs.)

Particulars	Period Ended 31-03-2017		Year Ended 31-03-2016	
	Amount	Total	Amount	Total
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) before tax as per statement of profit and loss		(156,522)		(1,487,828)
Adjustments for:				
Depreciation and amortisation expense	350,512		342,144	
Finance costs	72,638		16,487	
Interest income	(448,533)		(21,599)	
		(25,383)		337,032
Operating profit/(loss) before working capital changes		(181,906)		(1,150,796)
Adjustment for working capital changes:				
Trade and other receivables	(37,019,513)		(9,497,624)	
Trade payable and other liabilities and provisions	3,504,088		843,477	
Cash Generated from Working Capital Changes		(33,515,425)		(8,654,147)
Cash generated from operations		(33,697,331)		(9,804,943)
Net Cash from Operating Activities -A		(33,697,331)		(9,804,943)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets including capital work in progress	(253,890,170)		(77,993,990)	
Interest income	465,611		21,599	
Net Cash from Investing Activities-B		(253,424,559)		(77,972,391)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceed from Share Capital	358,330		155,000	
Proceed from Securities premium account	292,827,276		126,666,000	
Proceeds from Unsecured long term borrowings	-		(32,132,714)	
Finance costs	(72,638)		(16,487)	
Net Cash from Financing Activities-C		293,112,968		94,671,799
Net increase/(decrease) in cash and cash equivalents (A+B+C)		5,991,079		6,894,465
Cash and bank balances (Opening Balance)		6,987,480		93,015
Cash and bank balances (Closing Balance)		12,978,559		6,987,480

Note to Cash flow statement :

Cash and bank balances consists of cash and cash

i) Cash and cash equivalents

- Balance with Banks

- Cash on Hand

12,944,788

33,771

6,944,927

42,553

12,978,559

6,987,480

6,987,480

As per our Audit Report of even date attached herewith

For S. Agarwal & Co.

Chartered Accountants

(Firm Reg. No. 000808N)

S N Agarwal

(Partner)

Membership No. : 12103

For and on behalf of the Board of Directors.

(Rahul Gautam)

Director

DIN-00192999

(Tushaar Gautam)

Director

DIN-01646487

Place: New Delhi

Dated: 20.04.2017



M/s DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED

SCHEDULE OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF BALANCE SHEET FOR THE PERIOD ENDED 31ST MARCH, 2017.

a. Accounting Convention

The financial statements are prepared under the historical cost convention, on accrual basis of accounting and complies with the applicable Accounting Standards as referred to in Section 133 of the Companies Act, 2013.

b. Use of estimates

The preparation of the financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

c. Fixed Assets & Depreciation

- (i) Fixed Assets are stated at cost.
- (ii) Depreciation is provided on the basis of estimated useful life of assets as prescribed in schedule II of the Companies Act, 2013.
- (iii) Cost of leasehold land is amortized over the period of lease.

d. Revenue Recognition

Sale is recognized in the accounts on passing of titles of the goods to the customers.



DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2017

Note 1

Share capital

(Amount In Rupees)

Share Capital	As At 31st March, 2017		As At 31st March, 2016	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs.10 /- each	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed & Paid-up Equity Shares of Rs. 10/-each	61,333	613,330	25,500	255,000
Total	61,333	613,330	25,500	255,000

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

Particulars	As At 31st March, 2017		As At 31st March, 2016	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	25,500	255,000	10,000	100,000
Shares issued during the year	35,833	358,330	15,500	155,000
Shares outstanding at the end of the year	61,333	613,330	25,500	255,000

1.2 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As At 31st March, 2017		As At 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sheela Foam Ltd	61,332	122%	25,499	100%
Nominee shares of Sheela Foam Ltd	1	0%	1	0%

Note 2

Reserves and surplus

(Amount In Rupees)

Particulars	As At 31st March, 2017	As At 31st March, 2016
Security Premium		
Opening balance	126,666,000	-
(+) During the year	292,827,276	126,666,000
	419,493,276	126,666,000
Surplus		
Opening balance	(4,250,890)	(2,763,062)
(+) Net Profit/(Net Loss) for the current year	(156,522)	(1,487,828)
	(4,407,412)	(4,250,890)
Total	415,085,864	122,415,110

Note 3

Other Current Liabilities

(Amount In Rupees)

Particulars	As At 31st March, 2017	As At 31st March, 2016
Other payables (Refer note no. 3.1)	240,613	340,943
Statutory Liabilities (Refer note no. 3.1)	846,820	657,498
Total	1,087,433	998,441

3.1

Other Current Liabilities

(Amount In Rupees)

Particulars	As At 31st March, 2017	As At 31st March, 2016
Statutory Audit fees	23,100	25,300
Other current Liabilities	217,513	315,643
Total	240,613	340,943
Statutory Liabilities		
Sales Tax Payable	264,725	191,445
TDS Payable	322,199	172,764
Labour Cess Payable	259,896	293,289
Total	846,820	657,498

Note 5

Long Term Loans and Advances

(Amount In Rupees)

Particulars	As At 31st March, 2017	As At 31st March, 2016
Security Deposits paid	232,500	212,500
Margin Money for Bank Guarantee	-	4,953,000
TDS Receivable (net of provisions)	44,850	2,095
Total	277,350	5,167,595



DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2017

Note 4

Fixed Assets

Fixed Assets		Gross Block					Accumulated Depreciation			Net Block		(Amount in Rs.)
S.No	Fixed Assets	Bal. as at 1.04.2016	Additions	Ajustments/ (Disposals)	Bal.as at 31.03.2017	Bal. as at 1.04.2016	Dep for the year 2016-17	On disposals	Bal.as at 31.03.2017	Bal.as at 31.03.2017	Bal.as at 31.03.2016	
1	Land (Lease hold) Plot 14, Sec-135, Noida	29,052,896	-	-	29,052,896	1,625,158	342,144		1,967,302	27,085,594	27,427,738	
2	Office Equipments	-	55,617	-	55,617	-	5,638		5,638	49,979	-	-
3	IT Equipments	-	2,730	-	2,730	-	2,730		2,730	-	-	-
	Current year's Total	29,052,896	58,347	-	29,111,243	1,625,158	350,512	-	1,975,670	27,135,573	27,427,738	
	Previous year's Total	29,052,896	-	-	29,052,896	1,283,014	342,144	-	1,625,158	27,427,738	27,769,882	
4	Capital Work-in-progress	79,755,709	253,831,823	-	333,587,532	-	-	-	-	333,587,532	79,755,709	
	Current year's Total (1+2)	108,808,605	253,890,170	-	362,698,775	1,625,158	350,512	-	1,975,670	360,723,105	107,183,447	

Note : The leasehold land has been amortised during the year by Rs. 3,42,144/- (Previous Year Rs. 3,42,144) as per the accounting policy in terms of the AS-6 on 'depreciation Accounting'.

4.1 Capital Work-in-progress includes under noted pre-operative expenditure pending allocation on capitalisation of building under construction.

Nature of Expense	Opening as on 01.04.2016 (Amt. in Rs.)	Additions during 2016-17 (Amt. in Rs.)	Capitalisation/ adjustment during 2016-17 (Amt. in Rs.)	Closing as on 31.03.2017 (Amt. in Rs.)
Travelling expenses	36,358	255,969	-	292,327
Testing Charges	90,000	-	-	90,000
Electricity & Power expenses	344,581	1,898,799	-	2,243,380
Finance Cost	4,822,695	95,476	-	4,918,171
Security Service charges	129,033	790,112	-	919,145
Legal & Professional charges	3,509,712	5,516,237	-	9,025,949
Total	8,932,379	8,556,593	-	17,488,972



DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED**Notes on Financial Statements for the year ended 31st March, 2017****Note 6****Short Term Loans and Advances****(Amount In Rupees)**

Particulars	As At 31st March, 2017	As At 31st March,2016
Advance to Contractors / Suppliers (Capital Advance)	46,145,648	4,310,525
Total	46,145,648	4,310,525

Note 7**Cash and cash equivalents****(Amount In Rupees)**

Particulars	As At 31st March, 2017	As At 31st March,2016
Cash in hand	33,771	42,553
Balances with bank	12,944,788	6,944,927
Total	12,978,559	6,987,480

Note 8**Other Current Assets****(Amount In Rupees)**

Particulars	As At 31st March, 2017	As At 31st March,2016
Interest Accrued on FDR	2,426	19,504
Prepaid Expenses	74,635	-
Total	77,061	19,504



DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED**Notes on Financial Statements for the period ended 31st March, 2017****Note 9****Other income****(Amount In Rupees)**

Particulars	2016-17	2015-16
Interest Received on Deposits	448,470	21,599
Interest Received on Income Tax	63	-
Total	448,533	21,599

Note 10**Finance costs****(Amount In Rupees)**

Particulars	2016-17	2015-16
Interest expense	648	-
Bank Charges	71,990	16,487
Total	72,638	16,487

Note 11**Other expenses****(Amount In Rupees)**

Particulars	2016-17	2015-16
Legal, Professional & Consultancy Charges	13,008	54,974
Rent, Rates and taxes	18,000	18,000
Filing fees	376	1,027,018
General Expenses	89,133	24,597
Payments to auditors:		
For Audit fees	40,250	25,300
For Taxation	-	-
Communication Expenses	21,139	907
Total	181,906	1,150,796



M/s DIVYA SOFTWARE SOLUTIONS PRIVATE LIMITED

NOTE 12: OTHER NOTES TO ACCOUNTS

12.1 Contingent Liabilities and Commitments:-

Sr. No.	Particulars	As at 31.03.2017	As at 31.03.2016
(i)	Commitments		
a	Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances)	13,97,79,018	8,27,81,885
	TOTAL	13,97,79,018	8,27,81,885

12.2 In the opinion of the management, the value of assets other than fixed assets and non-current investments on realization in the ordinary course of business, would not be less than the value at which, they are stated in the balance sheet. No provision for gratuity has been made, as the provisions of Gratuity Act 1972 is not applicable on the Company in respect of total no. of employees.

12.3 As required Under the Micro, Small and Medium Enterprise Development Act, 2006 there have generally been no reported cases of delays in payments to Micro, Small and Medium Enterprise or of interest payments due to delays in such payments. They are in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprise Development Act, 2006.

12.4 Disclosure in Respect of Specified Bank Notes (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016 as as follows:

Particulars	SBN's	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	17,500	346	17,846
(+) Permitted receipts	-	60,000	60,000
(-) Permitted Payments	-	15,439	15,439
(-) Amount deposited in Banks	17,500	-	17,500
Closing cash in hand as on 30.12.2016	-	44,907	44,907

12.5 Expenditure in Foreign Exchange:
Rs. Nil (P.Y. Rs. Nil)

12.6 Earnings in Foreign Exchange:
Rs. Nil (P.Y. Rs. Nil)



12.7 Earnings per Share:

Particulars	Current Year	Previous Year
Net loss as per Statement of Profit & Loss (in Rs.)	1,56,522	14,87,828
Basic/Diluted weighted average number of equity shares outstanding during the year	39,584	10,042
Nominal value of Equity Share (Rs.)	10.00	10.00
Basic/Diluted loss per Share (Rs.)	3.95	148.16

12.8 Related party transactions during the year in terms of the provisions of AS 18 "Related Party Disclosure" are as under:

Name of Related Party	Relation	Nature of Transaction	Current Year Amount of Payment / Closing Balance	Previous Year Amount of Payment / Closing Balance
Sheela Foam Ltd	Holding Company	Interest Paid	-	48,22,695/-
Sheela Foam Ltd	-Do-	Rent Paid	18,000/-	18,000/-
Sheela Foam Ltd	-Do-	ICD Received	-	6,75,70,000/-
Sheela Foam Ltd	-Do-	ICD Paid	-	10,47,33,324 /-
Sheela Foam Ltd	-Do-	Purchase of Capital Goods	12,768/-	-

12.9 The Company has taken Land under cancelable operating lease for the period of 90 years. The lease agreement is normally renewed on expiry. There are no restrictions placed upon the Company by entering into this lease and there is no sublease. The company has provided Depreciation on the above Leased Land proportionally to the Period of Lease.

12.10 Payment to Auditor:

Particulars	2016-17	2015-16
For Audit	40,250/-	25,300/-
For Taxation	--	--

12.11 Previous year figures have been regrouped / reclassified wherever it considered necessary.

For S. AGARWAL & CO.
CHARTERED ACCOUNTANTS
Reg.No. 000808N

For & On Behalf of Board

S.N Agarwal
(Partner)
M. No. 012103

(RAHUL GAUTAM)
Director
DIN-00192999

(TUSHAAR GAUTAM)
Director
DIN-01646487



Place: New Delhi
Date: 20.04.2017