

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
DATAMATICS GLOBAL TECHNOLOGIES AG**

Report on the Financial Statements

We have audited the accompanying Financial Statements of **DATAMATICS GLOBAL TECHNOLOGIES AG** ("the company") which comprises the Balance Sheet as at March 31, 2017 and the Statement Of Profit and Loss for the year then ended and a summary of significant accounting policies and a summary of selected explanatory notes. The accompanying Financial Statements have been prepared by management in accordance with the generally accepted accounting principles applicable in India, solely to enable its holding company, Datamatics Global Services Limited ("DGSL") to prepare its consolidated financial statements.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

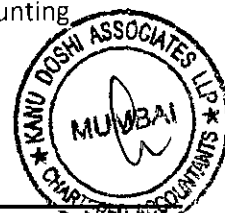
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 judgement, 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 the internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of Datamatics Global Technologies AG as at and for the year ended March 31, 2017 are prepared, in all material respects, in accordance with the generally accepted accounting principles in India.



Basis of Accounting and Restriction on distribution and use

Without modifying our opinion, we draw attention to Note No.2 (b) , which describes the basis and purpose of the financial statements. The financial statements are prepared solely to enable its holding company, Datamatics Global Services Limited , to prepare its consolidated financial statements and are not to be used for any other purpose or to be distributed to any other parties without our prior written consent.

For Kanu Doshi Associates LLP
Chartered Accountants
(Firm's Registration No. 104746W/W100096)



Arati Parmar
Partner
Membership No: 102888



Place: Mumbai
Date: May 12, 2017

DATAMATICS GLOBAL TECHNOLOGIES AG

Balance Sheet as at March 31, 2017

In CHF

	Note	Mar-17	Mar-16
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	50,000	50,000
Reserves and surplus	4	(17,472)	(21,360)
		32,528	28,640
Current Liabilities			
Trade Payable		2,22,905	-
Other current liabilities	6	14,707	5,114
Short-term provisions	5	200	3,564
		14,907	8,678
Total		2,70,339	37,318
ASSETS			
Current Assets			
Trade receivables	7	2,52,242	-
Cash and bank balances	8	10,812	37,070
Short-term loans and advances	9	7,285	248
		2,70,339	37,318
Total		2,70,339	37,318

As per our attached report of even date
 For Kanu Doshi Associates LLP
 Chartered Accountants
 Firm Registration No. 104746W/W100096

Arati
 Arati Parmar
 Partner
 Membership No. 102888



For and on behalf of the Board

Brajesh Ugra

Brajesh Ugra
 Director

Place : Mumbai
 Dated : May 12, 2017

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DATAMATICS GLOBAL TECHNOLOGIES AG

Statement of Profit and Loss for the year ended March 2017

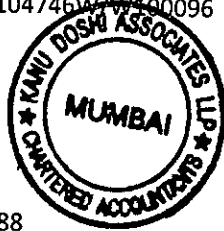
IN CHF

	Note	Mar-17	Mar-16
Revenue			
Revenue from operations	10	3,63,338	-
Other income	11	487	1
Total		3,63,825	1
Expenses			
Purchase of IT Products and Licenses		1,87,000	-
Employee benefits expense	12	1,46,912	-
Other expenses	13	25,987	13,923
Total		3,59,899	13,923
Profit before tax		3,926	(13,922)
Less : Tax expense			
Current tax - current year		37	-
Net Profit after tax		3,888	(13,922)
Earnings per Share (Basic and Diluted)	15	0.08	(0.28)

As per our attached report of even date
 For Kanu Doshi Associates LLP
 Chartered Accountants
 Firm Registration No. 104746W/100096

Arati Parmar

Arati Parmar
 Partner
 Membership No. 102888



For and on behalf of the Board

Brajesh Ugra

Brajesh Ugra
 Director

Place : Mumbai
 Dated : May 12, 2017

Handwritten initials

1 Company Overview

Datamatics Global Technologies AG (DGTAG), a trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT) and Knowledge Process Outsourcing (KPO) and Consulting services. The Company provides business aligned next-generation solutions to a wide range of industry verticals that help enterprises across the world overcome their business challenges and achieve operational efficiencies. These solutions leverage innovations in technology, knowledge of business processes and domain expertise to provide clients a competitive edge.

2 Significant Accounting Policies

The principal accounting policies adopted by the company are as follows:

(a) Presentation currency

The financial statements are presented in Confœderatio Helvetica Francs (CHF), rounded to the nearest CHF.

(b) Basis of accounting and preparation

The financial statements are prepared under the historical cost convention and comply with group accounting policy of its holding Company Datamatics Global Services Limited. The same financials statement has been prepared for the purpose of consolidation at group level.

(c) Use of estimates

The preparation of financial statements as per Generally Accepted Accounting Principals requires management to make estimates and assumptions which affects the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statements and reported amount of revenue and expenses during the reported period. Actual results could differ from such estimates.

(d) Income and expenditure

Income and expenditure are accounted for on an accrual basis. Revenue from services is recognised based on time and material and billed to the clients as per the term of the contract.

(e) Foreign currency transactions

Transactions in foreign currencies are translated into CHF at the rate of exchange ruling on the date of the transaction.

Assets and liabilities, expressed in foreign currencies are translated into CHF at the rate of exchange ruling at the end of the reporting period.

Resulting profit or loss is taken to the statement of profit or loss and other comprehensive income.

(f) Property, plant and equipment

Property and Equipment are valued at cost. Depreciation is provided on Straight Line Method over the estimated useful life of the assets. When the assets are disposed off, the cost in the accumulated depreciation are eliminated from the books of accounts and the gain or loss is recognised.

(g) Intangible asset

Software

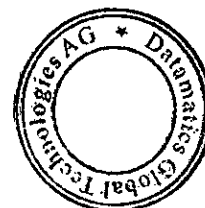
The amount which was recognised as asset comprises both the original purchase cost and expenditures directly attributable to its development. Management has decided to adopt the policy of amortising software costs over a period of three years on a straight line basis.

(h) Trade and other receivables

Trade and other receivables are stated at their original invoiced value.

(i) Trade and other payables

Trade and other payables are stated at their original invoiced value.



DATAMATICS GLOBAL TECHNOLOGIES AG

Notes forming part of Financial Statements

IN CHF

		Mar-17	Mar-16
3	Share capital		
a)	Authorised		
	100,000 (100,000) Equity Shares of CHF 1 each	1,00,000	1,00,000
		1,00,000	1,00,000
b)	Issued, subscribed and paid up		
	50,000 (50,000) Equity Shares of CHF 1 each	50,000	50,000
	Total	50,000	50,000

IN CHF

		Mar-17	Mar-16
4	Reserves and surplus		
	Surplus in Statement of Profit and Loss		
	As per last Balance Sheet	(21,360)	(7,439)
	Add : Profit for the year	3,888	(13,922)
	Total	(17,472)	(21,360)

IN CHF

		Short-term	
		Mar-17	Mar-16
5	Provisions		
	- Provision for taxation (net of advances)	200	3,564
	Total	200	3,564

IN CHF

		Current	
		Mar-17	Mar-16
6	Other liabilities		
	Other current liabilities		
	Other liabilities	2,923	-
	Statutory dues payable	11,784	5,114
	Total	14,707	5,114



DATAMATICS GLOBAL TECHNOLOGIES AG

Notes forming part of Financial Statements

		IN CHF	
		Mar-17	Mar-16
7	Trade receivables (unsecured)		
	Others		
	- Considered good	2,52,242	-
	- Considered doubtful	-	-
		2,52,242	-
	Less: Provision for doubtful debts	-	
	Total	2,52,242	-

		IN CHF	
		Mar-17	Mar-16
8	Cash and bank balances		
	Cash and cash equivalents		
	Balances with banks -		
	In Current accounts	10,812	37,070
	Total	10,812	37,070

		IN CHF	
		Short-term	
		Mar-17	Mar-16
9	Loans and advances		
	Prepaid expenses	7,285	-
	Balance with Government authorities		
	- Advance indirect taxes	-	248
	Total	7,285	248



DATAMATICS GLOBAL TECHNOLOGIES AG

Notes forming part of Financial Statements

		IN CHF	
		Mar-17	Mar-16
10	Revenue from operations		
	Sales from Software services		
	Export	1,14,544	-
	Domestic	43,094	-
	Sale of products and Licenses		
	Export	2,05,700	-
	Total	3,63,338	-

		IN CHF	
		Mar-17	Mar-16
11	Other income		
	Gain on exchange difference (net)	487	1
	Total	487	1

		IN CHF	
		Mar-17	Mar-16
12	Employee benefits expense		
	Salaries and allowances	1,32,151	-
	Contribution to statutory funds	14,293	-
	Staff welfare expenses	469	-
	Total	1,46,912	-

		IN CHF	
		Mar-17	Mar-16
13	Other expenses		
	Rates and taxes	-	52
	Legal and professional charges	8,660	8,046
	Bank and Other charges	17,097	5,824
	Miscellaneous expenses	230	-
	Total	25,987	13,923



DATAMATICS GLOBAL TECHNOLOGIES AG

Notes forming part of Financial Statements

14 Related Party Disclosure

Related parties comprise companies under common ownership and/or common management control, associates and shareholders.

The nature of significant related party transactions and the amounts involved are as follows:

Particulars	Mar-17	Mar-16
Included in Revenue from operations		
Datamatics Global Services Inc	2,05,700	-
Datamatics Infotech Limited	25,000	-
Datamatics Global Services Limited	89,544	-
Included in Purchase of Products		
Datamatics Global Services FZ LLC	1,87,000	-
Included under Trade Receivable		
Datamatics Global Services Inc	2,05,700	-
Included under Trade Payables		
Datamatics Global Services FZ LLC	1,87,000	-
Datamatics Global Services Limited	35,905	-

15 Earnings per Share

Particulars	Mar-17	Mar-16
Net profit after tax	3,888	(13,922)
Number of equity shares	50,000	50,000
Nominal value of shares	CHF 1	CHF 1
Earnings per Share (Basic and Diluted)	0.08	(0.28)

16 Previous year figures have been appropriately regrouped/reclassified and rearranged wherever necessary to conform to the current year's presentation.

17 Figures are rounded off to the nearest of CHF.

As per our attached report of even date
For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No. 104746W/W100096

Arati Parmar

Arati Parmar
Partner
Membership No. 102888



Place : Mumbai
Dated : May 12, 2017



For and on behalf of the Board

Brajesh Ugra
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Director

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