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**AUDITOR'S REPORT  
REPORT OF THE AUDITORS TO THE MEMBERS**

To,  
The Shareholders  
**LD PUBLISHING & ERETAIL LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **LD PUBLISHING & ERETAIL LIMITED** which comprise the Balance Sheet as at 31<sup>st</sup> MARCH , 2017, the Statement of Profit & Loss Account for the year then ended and a summary of the significant accounting policies and other explanatory information for the year then ended.

**Management's Responsibility for the Financial Statements**

The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard 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.

**Auditors' Responsibility**

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



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

We conducted our audit in accordance with the Standards on Auditing Specified under Section 143(10) of the Act. Those Standards require that we comply with the 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 the internal control 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. An audit also includes evaluating the appropriateness of 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 on 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, of the state of affairs of the Company as at 31st March 2017 and during the year there is no business so question of profit or loss is not arises .

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, are not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income & Expenditure Account, and the 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.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 'A'.
- (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 does not have any long term contract including derivative contract for which provision would be required for material foreseeable losses.

Place: Mumbai  
Date: May 23, 2017



For Deepan Parikh & Co.  
Chartered Accountants  
FRN:112990W

(Deepan Parikh)  
Proprietor  
M No.046298

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF THE LATASHA CONSULTANCY SERVICES PRIVATE LIMITED**

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

1. We have audited the internal financial controls over financial reporting of **LD PUBLISHING & ERETAIL LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

3. 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.



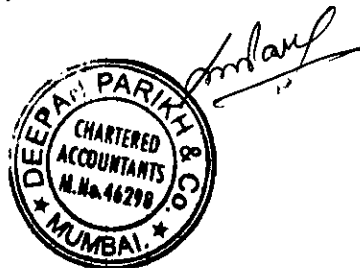
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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**

6. 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 authorizations 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**

7. 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.



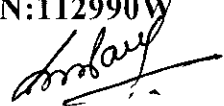
## Opinion

8. In our opinion, the Company has no material business transactions for past many years. The Company has one bank accounts which is directly operated by two directors. Considering the nature and volume of the company's operations which is closely monitored by both of the directors, in our opinion the company has adequate internal financial controls system in place and the operating effectiveness of such controls during the year.

Place: Mumbai  
Date: May 23, 2017



For Deepan Parikh & Co.  
Chartered Accountants  
FRN:112990W

  
(Deepan Parikh)  
Proprietor  
M No.046298

LD PUBLISHING & eRETAIL LIMITED

Balance Sheet as at March 31, 2017

In Rs.

|                               | Note | Mar-17         | Mar-16   |
|-------------------------------|------|----------------|----------|
| <b>EQUITY AND LIABILITIES</b> |      |                |          |
| <b>Shareholders' Funds</b>    |      |                |          |
| Share capital                 | 3    | 500,000        | -        |
| Reserves and surplus          |      | -              | -        |
|                               |      | <b>500,000</b> | <b>-</b> |
| <b>Total</b>                  |      | <b>500,000</b> | <b>-</b> |
| <b>ASSETS</b>                 |      |                |          |
| <b>Current Assets</b>         |      |                |          |
| Cash and bank balances        | 4    | 500,000        | -        |
|                               |      | <b>500,000</b> | <b>-</b> |
| <b>Total</b>                  |      | <b>500,000</b> | <b>-</b> |

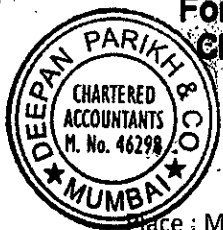
For and on behalf of the Board

*Lalit S. Kanodia*



Dr. Lalit S. Kanodia  
DIN 00008050  
Director

*Lalit S. Kanodia*



For DEEPAN PARIKH & Co.  
CHARTERED ACCOUNTANTS

*Lalit S. Kanodia*  
DEEPAN PARIKH  
PROPRIETOR  
M.No. 46298

Place : Mumbai  
Dated : May 23, 2017

**LD PUBLISHING & eRETAIL LIMITED**

**Statement of Profit and Loss for the year ended March 2017**

In Rs.

|                             | Note | Mar-17 | Mar-16 |
|-----------------------------|------|--------|--------|
| <b>Revenue</b>              |      |        |        |
| Revenue from operations     |      | -      | -      |
| Other income                |      | -      | -      |
| <b>Total</b>                |      | -      | -      |
| <b>Expenses</b>             |      |        |        |
| Employee benefits expense   |      | -      | -      |
| Other expenses              |      | -      | -      |
| <b>Total</b>                |      | -      | -      |
| <b>Profit before tax</b>    |      | -      | -      |
| <b>Less : Tax expense</b>   |      |        |        |
| Current tax - current year  |      | -      | -      |
| <b>Net Profit after tax</b> |      | -      | -      |

**For DEEPAN PARIKH & Co.  
CHARTERED ACCOUNTANTS**



Place : Mumbai  
Dated : May 23, 2017

*Signature*  
**DEEPAN PARIKH  
PROPRIETOR  
M.No. 46298**

For and on behalf of the Board



*Signature*  
**Dr. Lalit S. Kanodia  
DIN 00008050  
Director**



## Significant Accounting Policies and Notes Forming Part of the Financial Statements

**1 Company Overview**

LD Publishing & eRetail Limited, a trusted partner to several Fortune 500 Companies is a global provider of Information Technology (IT) and Business Process Management (BPM) 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) 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.

**(b) 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.

**(c) 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.

**(d) 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.

**(e) Intangible asset****Software**

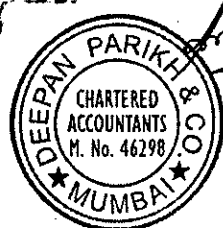
The amount which was recognised as asset comprises both the original purchase cost and expenditures directly attributable to its development. Management has decided to adopt the policy of amortising software costs over a period of three years on a straight line basis.

**(f) Trade and other receivables**

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

**(g) Trade and other payables**

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



**LD PUBLISHING & eRETAIL LIMITED**

**Notes forming part of Financial Statements**

|          |                                              | In Rs.         |          |
|----------|----------------------------------------------|----------------|----------|
|          |                                              | Mar-17         | Mar-16   |
| <b>3</b> | <b>Share capital</b>                         |                |          |
|          | Issued, subscribed and paid up               |                |          |
|          | 50,000 (50,000) Equity Shares of Rs. 10 each | 500,000        | -        |
|          | <b>Total</b>                                 | <b>500,000</b> | <b>-</b> |

|          |                               | In Rs.         |          |
|----------|-------------------------------|----------------|----------|
|          |                               | Mar-17         | Mar-16   |
| <b>4</b> | <b>Cash and bank balances</b> |                |          |
|          | Cash and cash equivalents     |                |          |
|          | Balances with banks -         |                |          |
|          | In Current accounts           | -              | -        |
|          | Cheques in transit            | 500,000        | -        |
|          | <b>Total</b>                  | <b>500,000</b> | <b>-</b> |

**For DEEPAN PARIKH & Co.  
CHARTERED ACCOUNTANTS**



Mumbai  
Dated : May 23, 2017

*Deepan Parikh*  
**DEEPAN PARIKH  
PROPRIETOR  
M.No. 46298**

For and on behalf of the Board



*Lalit S. Kanodia*  
**Dr. Lalit S. Kanodia  
DIN 00008050  
Director**

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