



# SHEETAL DEVAL MEHTA

## CHARTERED ACCOUNTANT

### INDEPENDENT AUDITOR'S REPORT

To the Members of DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

#### Report on the Financial Statements

I was engaged to audit the accompanying financial statements of DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, 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 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 for ensuring 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

My responsibility is to express an opinion on these financial statements based on my audit.

I 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.





I conducted audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I 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. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

### **Opinion**

In my opinion and to the best of information and according to the explanations given to me, 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 its profit and its cash flows for the year ended on that date.

### **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 of India in terms of section 143(11) of the Act, I give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
  - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;



- (C) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In my 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 my separate report in Annexure 2; 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 my opinion and to the best of my information and according to the explanations given to me:
- 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; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Sheetal Deval Mehta**

Chartered Accountants

ICAI Firm Registration Number: 120805

*Sheetal D. Mehta*

**Sheetal D Mehta**

Proprietor

Membership Number: 120805

Place: Mumbai

Date: 15<sup>th</sup> May 2017





Annexure 1 referred to in paragraph 1 under the heading Report on other legal and regulatory requirements of my Report of even date

Re: DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

- (i) The Company does not have any fixed assets, therefore clause 3(i)(a) and 3(i)(b) of Order are not applicable to the Company and hence not commented upon.
- (ii) The Company does not carry any inventory and accordingly, clauses 3(ii)(a) to 3(ii)(c) of the Order are not applicable to the Company and hence not commented upon.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a) to (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In my 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 and investments. There are no guarantees, and securities granted in respect of which provisions of section 185 and section 186 is applicable.
- (v) The Company has not accepted any deposits during the year from the public to which the directives issued by Reserve Bank of India and the provisions of section 73 to 76 and any other relevant provisions of the Act and the rules framed thereunder apply.
- (vi) As per the information and explanations given to us, in respect of the class of industry the Company falls under, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Therefore, paragraph 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) Undisputed statutory dues including, income-tax, service tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service



tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, provident fund, sales tax, wealth tax, duty of customs, duty of excise and value added tax are not applicable to the Company.

- (b) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute. The provisions relating to sales tax, wealth tax, duty of customs, duty of excise and value added tax are not applicable to the Company.
- (viii) Based on explanation and information given to us and examination of books and records, the Company does not have any borrowings from financial Institution, banks or debenture holders, therefore clause 3 (viii) is not applicable to the Company and hence not commented upon.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the period. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of examination of books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of my audit.
- (xi) The provision of section 197 of the Companies Act 2013 applies only to the Public Company. Thereby, section 197 of the Act is not applicable to the Private Company, and, accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In my opinion and according to the information and explanations given, the Company is not a nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company is private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable. According to the information and explanations given to us and based on the examination of the records of the Company, transaction with related parties are in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.





(xiv) According to the information and explanations given and based on the examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, paragraph 3(iv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Sheetal Deval Mehta**

Chartered Accountants

ICAI Firm Registration Number: 120805

*Sheetal D. Mehta*

**Sheetal D Mehta**

Proprietor

Membership Number: 120805

Place: Mumbai

Date: 15th May 2017



Annexure 2 referred to in paragraph 2(f) under the heading Report on other legal and regulatory requirements of my Report of even date

Re: DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

Independent Auditors' report to the members of **Destimoney Distribution and Advisory Service Private Limited** ("the company") on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the Act).

I have audited the internal financial controls over financial reporting of the company as of 31 March, 2017 in conjunction with my audit of the financial statements of the company for the year 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 issued by the Institute of Chartered Accounts 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 Companies Act, 2013

#### **Auditors' Responsibility**

My responsibility is to express an opinion on the company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal financial controls over financial reporting (the "Guidance Note") and the standards on Auditing, Issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 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 Accounts of India (ICAI). Those standards are the guidance note requires that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether Internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





My audit involves performing procedures to obtain audit evidences about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the company's of internal financial controls 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 unauthorized 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 procedure may deteriorate.





## Opinion

In my 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 31 March, 2017, based on the internal control over financial reporting criteria established by 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 Sheetal Deval Mehta

Chartered Accountants

ICAI Firm Registration Number: 120805

*Sheetal D. Mehta*

Sheetal D Mehta

Proprietor

Membership Number: 120805

Place: Mumbai

Date: 15<sup>th</sup> May, 2017



# DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

## Note 1 (A)

### Company Information

The Company was incorporated on 11th April 2011. Its primary business is to carry on business of advisory services, distribution of financial product and other related ancillary services.

## Note 1 (B)

### Significant Accounting Policies

#### **i. Basis of preparation of financial statements**

The financial statements are prepared on the accrual basis under historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards issued by the Institute of Chartered Accountants of India as referred in section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

#### **ii. Use of Estimates**

The preparation of financial statements requires the management of the company to make estimates & assumptions that affect the reported balances of revenue, expenses, assets & liabilities and disclosures relating to the contingent liabilities & contingent assets as at the end of the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation. Actual results can differ from estimates and assumptions made. Any revision to an accounting estimate is recognized prospectively in the year of revision.

#### **iii. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are stated at lower of cost or fair value. Non-current investments are carried at cost. Cost of investments include acquisition charges such as stamp duty charges, brokerage and other direct cost directly correlated to investment. Provision for diminution in value of non-current investments is made, if in the opinion of the management such diminution is other than temporary.

#### **iv. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- a) Income from Advisory fees is recognized as per terms of the agreement.
- b) Interest income is accounted on accrual basis.





# DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

## v. Transactions in foreign currency

Transactions in foreign currency are accounted for at the rates prevailing on the date of the transaction. Exchange differences, if any arising out of the transactions settled during the year are charged to the Statement of Profit & Loss. Foreign currency assets and liabilities at the balance sheet date are translated at the year-end closing rates. The resultant exchange gain or loss is reflected in the Statement of Profit & Loss.

## vi. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

## vii. Provision for Taxation

Tax expense comprises of current and deferred tax.

### (a) Current Tax:

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

### (b) Deferred Tax:

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. Provisions for current tax liability are made in accordance with the provisions of Income Tax Act, 1961.

Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized in future. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are recognized only to the extent that it is virtually certain that they will be realized. Deferred tax assets are reviewed for appropriateness of their carrying values at each balance sheet date. Deferred tax assets and liabilities are measured using the tax rates that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the period of change.





# DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

## (c) Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognized as an asset (MAT Credit Entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT credit entitlement is reviewed at each Balance Sheet date.

## viii. Provisions and Contingent Liabilities

Provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When 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. Contingent assets are neither recognized nor disclosed.

## ix. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with AS – 20 "Earnings Per Share". Basic earnings per share are computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.



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DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

Balance Sheet as at 31st March 2017

Amount (in ₹)

Particulars	Note No	As at	As at
		31st March, 2017	31st March, 2016
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	2,40,00,000	2,40,00,000
(b) Reserves and Surplus	3	(1,57,07,395)	(1,57,81,145)
		82,92,605	82,18,855
<b>(2) Current Liabilities</b>			
(a) Short Term borrowings	4	7,69,30,935	-
(b) Trade payables	5	13,67,100	710
(c) Other Current Liabilities	6	35,000	-
(d) Short-term provisions	7	40,000	30,000
<b>TOTAL</b>		<b>8,66,65,640</b>	<b>82,49,565</b>
<b>APPLICATION OF FUNDS</b>			
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Other non-current investments	8	6,32,00,000	-
(c) Other non-current assets	9	24,89,545	9,52,206
<b>(2) Current assets</b>			
(a) Trade Receivables	10	1,79,05,274	1,95,000
(b) Cash and Bank Balances	11	3,62,912	3,30,569
(c) Short-term loans and advances	12	27,07,909	67,71,790
<b>TOTAL</b>		<b>8,66,65,640</b>	<b>82,49,565</b>
Significant Accounting Policies and Notes on Financial Statements are integral part of the Financial Statement	1 to 28		

As per our attached report of even date

For Sheetal Deval Mehta  
Chartered Accountants  
Registration No. 120805

*Sheetal D. Mehta*  
Sheetal D Mehta  
Proprietor  
Membership No. 120805



For Destimoney Distribution and Advisory Services  
Private Limited

*Sanjay Nayak*

Sanjay Nayak      Vikram Rathod  
Director              Director  
Din No 06763675      Din No 07370708



Place: Mumbai  
Date: 15th May 2017

DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

Profit & Loss for the Year ended 31st March 2017

Amount (in ₹)

Particulars	Note No	For the year ended	For the year ended
		31st Mar, 2017	31st Mar, 2016
		₹	₹
Revenue from Operations	13	2,50,31,966	31,14,347
Other Income	14	1,91,224	4,94,879
<b>Total Revenue (A)</b>		<b>2,52,23,190</b>	<b>36,09,226</b>
<b>Expenses:</b>			
Employee Benefit Expenses	15	1,39,74,971	-
Financial Cost	16	13	111
Depreciation and Amortization Expense		-	-
Administration and Other Expenses	17	1,11,41,471	41,44,142
<b>Total Expenses (B)</b>		<b>2,51,16,455</b>	<b>41,44,253</b>
<b>Profit/(Loss) before Tax (A-B)</b>		<b>1,06,735</b>	<b>(5,35,027)</b>
Tax expense:			
Current Tax		32,985	-
<b>Profit/(Loss) after Tax</b>		<b>73,750</b>	<b>(5,35,027)</b>
Earning per equity share: (Refer Note No . 23)			
(1) Basic		0.03	(0.22)
(2) Diluted		0.03	(0.22)
Significant Accounting Policies and Notes on Financial Statements are integral part of the Financial Statement	1 to 28		

As per our attached report of even date

For Sheetal Deval Mehta  
Chartered Accountants  
Registration No. 120805

Sheetal D Mehta  
Proprietor  
Membership No. 120805

Place: Mumbai  
Date: 15th May, 2017



For Destimoney Distribution and Advisory Services  
Private Limited

*Sanjay Nayak*

Sanjay Nayak      Vikram Rathod  
Director              Director  
Din No 06763675      Din No 07370708





**DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED**


Cash Flow Statement for the period ended March 31,2017

Amount (in ₹)

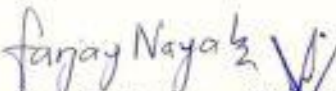
Particulars	For the year ended	For the year ended
	31st March, 2017	31st March, 2016
	₹	₹
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	1,06,735	(5,35,027)
<b>Adjustments for:</b>		
Interest Income	(1,14,898)	(4,13,776)
Dividend Income	(16)	(26,037)
Interest Expenses	13	111
<b>Operating profit before working capital changes</b>	<b>(8,166)</b>	<b>(9,74,729)</b>
Adjustment for		
(Increase)/Decrease in Short-term loans and advances	40,63,881	2,64,47,038
(Increase)/Decrease in Trade Receivables	(1,77,10,274)	(1,95,000)
(Increase)/Decrease in Non Current Assets	(15,37,339)	3,01,681
Increase / (Decrease) in Trade Payables	13,66,390	83
Increase / (Decrease) in Other Current Liabilities	35,000	(11,34,322)
Increase / (Decrease) in Short-term Provisions	10,000	30,000
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(1,37,80,508)</b>	<b>2,44,74,751</b>
Taxes Paid	(32,985)	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(1,38,13,493)</b>	<b>2,44,74,751</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest Received	1,14,898	4,13,776
Dividend Income	16	26,037
Investment in Real Estate	(6,32,00,000)	-
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>(6,30,85,086)</b>	<b>4,39,813</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Short Term Borrowings- Net	7,69,30,935	(2,50,08,692)
Interest Expenses	(13)	(111)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>7,69,30,922</b>	<b>(2,50,08,803)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>32,343</b>	<b>(94,239)</b>
Opening Balance of Cash and Cash Equivalents	3,30,569	4,24,808
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>3,62,912</b>	<b>3,30,569</b>
<b>Components of Cash &amp; Cash Equivalents (Refer Note No. 11)</b>		
Cash in Hand	980	-
With Scheduled Banks in Current Accounts	3,61,932	3,30,569
<b>Total</b>	<b>3,62,912</b>	<b>3,30,569</b>


As per our report of even date annexed

 For Sheetal Deval Mehta  
 Chartered Accountants  
 Registration No. 120805


 Sheetal D Mehta  
 Proprietor  
 Membership No. 120805

 For Destimoney Distribution and Advisory  
 Services Private Limited


 Sanjay Nayak  
 Director  
 Din No 06763675


 Vikram Rathod  
 Director  
 Din No 07370708

 Place: Mumbai  
 Date: 15th May 2017

DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED

Notes forming part of the Balance Sheet  
As at 31st March 2017

Particulars	Amount (in ₹)	
	As at 31st Mar, 2017	As at 31st Mar, 2016
<b>Note 2</b>		
<b>Share Capital</b>		
Authorised Share Capital	2,50,00,000	2,50,00,000
2,500,000 (PY 2,500,000) Equity Share of ₹ 10/- each		
<b>Total</b>	<b>2,50,00,000</b>	<b>2,50,00,000</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
2,400,000 (PY 2,400,000) fully paid-up Equity Shares of ₹ 10/- each	2,40,00,000	2,40,00,000
<b>Total</b>	<b>2,40,00,000</b>	<b>2,40,00,000</b>

a Reconciliation of the Equity Shares outstanding at the beginning and at the end of the Reporting period

	As at 31st Mar, 2017		31st March 2016	
	No. of Shares	₹	No. of Shares	₹
At the beginning of the year	24,00,000	2,40,00,000	24,00,000	2,40,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	24,00,000	2,40,00,000	24,00,000	2,40,00,000

b Terms' rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c The details of Shareholder holding more than 5% shares:

Name of Shareholder	As at 31st Mar, 2017		31st March 2016	
	No. of Shares	% holding	No. of Shares	% holding
Purple India holding Private Limited	24,00,000.00	100.00	23,99,980.00	99.98

Note 3

Reserves and Surplus	As at 31st Mar, 2017	As at 31st Mar, 2016
<b>Statement of Profit and Loss</b>		
Opening Balance	(1,57,81,145)	(1,52,46,118)
Profit for the year	73,750	(5,35,027)
<b>Total</b>	<b>(1,57,07,395)</b>	<b>(1,57,81,145)</b>



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DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED		
Notes forming part of the Balance Sheet		
As at 31st March 2017		
Particulars	Amount (in ₹)	
	As at 31st Mar, 2017	As at 31st Mar, 2016
	₹	₹
<b>Note 4</b>		
<b>Short Term borrowings</b>		
Unsecured Loan		
Payable to Related Companies	7,69,30,935	-
<b>Total</b>	<b>7,69,30,935</b>	<b>-</b>
<b>Note 5</b>		
<b>Trades Payable</b>		
Total outstanding dues of micro enterprises and small enterprises*	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	13,67,100	710
<b>Total</b>	<b>13,67,100</b>	<b>710</b>
*The identification of vendors as a "Supplier" under Micro, Small and Medium Enterprises Development Act, 2006 has been done on the basis of information to the extent provided by the vendors to the company. This has been relied upon by the auditors. There is no undisputed amount overdue as on March 31, 2016 to Micro, Small and Medium Enterprises on account of principal or interest.		
<b>Note 6</b>		
<b>Other Current Liabilities</b>		
Payable on account of Statutory Dues	35,000	-
Provision for Expenses	-	-
<b>Total</b>	<b>35,000</b>	<b>-</b>
<b>Note 7</b>		
<b>Short Term Provisions</b>		
Audit Fees Payable	30,000	50,000
Outstanding Liabilities	10,000	-
<b>Total</b>	<b>40,000</b>	<b>50,000</b>
<b>Note 8</b>		
<b>Other Non-Current Investments</b>		
Investment in Real Estate (Refer Note No. 24)	6,32,00,000	-
<b>Total</b>	<b>6,32,00,000</b>	<b>-</b>
<b>Note 9</b>		
<b>Other Non-Current Assets</b>		
TDS Receivable	24,89,545	9,52,206
<b>Total</b>	<b>24,89,545</b>	<b>9,52,206</b>
<b>Note 10</b>		
<b>Trade Receivables</b>		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
a) Unsecured, Considered Good	1,50,000	1,95,000
b) Unsecured Considered Doubtful	-	-
<b>Sub total</b>	<b>1,50,000</b>	<b>1,95,000</b>
Other trade receivable		
Unsecured, Considered Good	1,77,55,274	-
Less: Provision for bad and doubtful debts	-	-
<b>Sub total</b>	<b>1,77,55,274</b>	<b>-</b>
<b>Total</b>	<b>1,79,05,274</b>	<b>1,95,000</b>
<b>Note 11</b>		
<b>Cash and Bank Balances</b>		
Cash on Hand	980	-
Balances with Banks		
Current Accounts	3,61,932	3,30,569
<b>Total</b>	<b>3,62,912</b>	<b>3,30,569</b>
<b>Note 12</b>		
<b>Short term loans and advances</b>		
Unsecured, Considered Good:		
To related parties		
Destimoney Securities Private Limited	-	29,16,756
To other parties		
Others	24,10,030	12,500
Current Credit	2,97,879	38,42,534
<b>Total</b>	<b>27,07,909</b>	<b>67,71,790</b>



**DESTIMONEY DISTRIBUTION AND ADVISORY SERVICES PRIVATE LIMITED**

Notes forming part of the Profit and Loss Account

Amount (in ₹)

Particulars	For the year ended 31st Mar, 2017	For the year ended 31st Mar, 2016
	₹	₹
<b>Note 13</b>		
<b>Revenue from Operations</b>		
Income from Advisory Services	2,50,31,966	31,14,347
<b>Total</b>	<b>2,50,31,966</b>	<b>31,14,347</b>
<b>Note 14</b>		
<b>Other Income</b>		
Interest Income	1,14,898	4,13,776
Dividend Income	16	26,037
Miscellaneous Income	76,310	55,066
<b>Total</b>	<b>1,91,224</b>	<b>4,94,879</b>
<b>Note 15</b>		
<b>Employee Benefit Expenses</b>		
Salaries & Incentives	1,37,78,060	-
Employers' contribution to Provident and other funds	1,94,771	-
Staff Welfare	2,140	-
<b>Total</b>	<b>1,39,74,971</b>	<b>-</b>
<b>Note 16</b>		
<b>Financial Cost</b>		
Interest others	13	111
<b>Total</b>	<b>13</b>	<b>111</b>
<b>Note 17</b>		
<b>Administration and Other Expenses</b>		
Legal and Professional Charges	9,28,534	2,03,184
Travelling & conveyance	15,483	-
Printing and Stationery	1,23,993	1,85,094
Commission	30,70,865	-
Telephone, fax and postage	6,40,149	2,69,716
Brokerage on Premises	35,000	1,25,000
Rent	44,27,401	26,22,199
Electricity charges	10,94,900	2,74,821
Repairs & Maintenance - Computers	1,52,657	-
Repairs & Maintenance - Others	1,56,755	-
Pantry Expenses	1,74,421	-
Cost of Sales- Jeevan Dhan	-	1,02,350
Audit Fees	30,000	30,000
Housekeeping Charges	96,691	62,915
Misc Expenses	1,94,622	2,68,863
<b>Total</b>	<b>1,11,41,471</b>	<b>41,44,142</b>

