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Independent Auditor's Report

To the Members of Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' Report. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.
6. In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited) Independent Auditor's Report on the Audit of the Financial Statements

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

11. The provisions of section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) of the Act is not applicable.
12. 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, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
13. Further to our comments in Annexure A, 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 financial statements 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 prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of section 164(2) of the Act;



**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

- f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 26 April 2019 as per Annexure B expressed an unmodified opinion;
- 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 (as amended), 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 litigation which would impact its financial position as at 31 March 2019;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2019;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019; and
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Manish Gujral
Partner
Membership No.: 105117

Place: Mumbai
Date: 26 April 2019

**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

Annexure A to the Independent Auditor's Report of even date to the members of Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited), on the financial statements for the year ended 31 March 2019, referred to in paragraph 13 of our report

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not hold any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.



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**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

Annexure A (Contd)

(vii)(a) 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, goods and service tax and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Undisputed amount payable in respect of, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Statement of Undisputed Dues

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Due date	Date of payment	Remarks, if any
Professional Tax Act, 1975	Professional tax	157,156	Various periods	Various dates	Not yet paid	-
The Maharashtra Labour Welfare Fund Act, 1953	Employee welfare fund	5,115	Various periods	Various dates	Not yet paid	-
Indian Stamp Act, 1899	Stamp duty	324,689	2018-19	Not available. This represents stamp duty collected in states where the payment and levy mechanism is not yet defined	Not yet paid	-

- (b) There are no dues in respect of income-tax, sales-tax, goods and service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution.. The Company did not have any loans or borrowings from government or outstanding debentures during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.



**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

Annexure A (Contd)

- (xii) In our opinion, the Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Manish Gujral
Partner
Membership No.: 105117

Place: Mumbai
Date: 26 April 2019

**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

Annexure B to the Independent Auditor's Report of even date to the members of Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited) on the financial statements for the year ended 31 March 2019, referred to in paragraph 14(f) of our report

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

1. In conjunction with our audit of the financial statements of Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited) ('the Company') as at and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Responsibilities of Management for Internal Financial Controls

2. The Company's Board of Directors 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 ('the 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 the Company's business, including adherence to the 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 for the Audit of the Internal Financial Controls

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, 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.
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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR 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 IFCoFR include 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



**Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited)
Independent Auditor's Report on the Audit of the Financial Statements**

Annexure B (Contd)

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

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR 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, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2019, 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 issued by the ICAI.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Manish Gujral
Partner
Membership No.: 105117

Place: Mumbai
Date: 26 April 2019

Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Balance Sheet

Particulars	Notes no.	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	3	1,10,00,000	1,10,00,000
(b) Reserves and surplus	4	37,68,905	29,73,660
		1,47,68,905	1,39,73,660
(2) Non-current liabilities			
Long-term provisions	5	4,86,990	3,67,033
		4,86,990	3,67,033
(3) Current liabilities			
(a) Trade payables			
- Total outstanding dues of micro and small enterprises (refer note 21)		-	-
- Total outstanding dues of creditors other than micro and small enterprises	6	4,42,68,909	6,10,56,248
(b) Other current liabilities	7	1,61,35,975	1,95,03,194
(c) Short-term provisions	8	3,28,932	2,73,661
		6,07,33,816	8,08,33,103
		7,59,89,711	9,51,73,796
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	9	1,50,808	2,09,680
(b) Deferred tax assets (net)	10	7,07,408	4,24,361
(c) Long term loans and advances	11	64,33,079	41,99,189
		72,91,295	48,33,230
(2) Current assets			
(a) Trade receivables	12	80,109	6,37,974
(b) Cash and bank balances	13	92,32,001	1,75,67,635
(c) Short-term loans and advances	14	5,66,58,647	7,05,07,052
(d) Other current assets	15	27,27,659	16,27,905
		6,86,98,416	9,03,40,566
		7,59,89,711	9,51,73,796

Summary of significant accounting policies and other explanatory information

1 to 28

As per our attached report of even date

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Manish Gujral
Partner
Membership No.: 105117



Place: Mumbai
Date: 26 April 2019

For and on behalf of Board of Directors of
Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)

Manoj Chaudhary
Director
DIN 02932677

Michael D'souza
Director
DIN 01690296

Place: Mumbai
Date: 26 April 2019

Place: Mumbai
Date: 26 April 2019



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Statement of Profit and Loss

Particulars	Notes No.	Year ended 31 March 2019 Amount (in ₹)	Year ended 31 March 2018 Amount (in ₹)
Revenue			
Revenue from operations (net)	16	4,76,37,491	3,44,62,726
Other income	17	64,977	5,25,805
Total revenue		4,77,02,468	3,49,88,531
Expenses:			
Employee benefit expenses	18	1,08,32,348	70,39,858
Financial cost	19	76,251	29,359
Depreciation	9	65,904	39,214
Other expenses	20	3,54,95,208	2,75,66,035
Total expenses		4,64,69,711	3,46,74,466
Profit/(loss) before tax		12,32,757	3,14,065
Tax expense:			
(a) Current tax		7,20,559	3,39,820
(b) Deferred tax credit		(2,83,047)	(2,10,323)
		4,37,512	1,29,497
Profit/(loss) after tax		7,95,245	1,84,568
Earning/ (losses) per equity share:			
Basic and Diluted earnings/(losses) per share(Nominal value of Rs 10 each)	26	0.72	0.17

Summary of significant accounting policies and other explanatory information 1 to 28
As per our attached report of even date

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

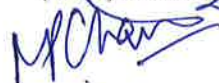


Manish Gujral
Partner
Membership No.: 105117



Place: Mumbai
Date: 26 April 2019

For and on behalf of Board of Directors of
Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)



Manoj Chaudhary
Director
DIN 02932677



Michael D'souza
Director
DIN 01690296



Place: Mumbai
Date: 26 April 2019

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Date: 26 April 2019

Dealmony Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Cash Flow Statement

PARTICULARS	Year ended 31 March 2019 Amount (in ₹)	Year ended 31 March 2018 Amount (in ₹)
A. Cash flow from operating activities		
Profit/(loss) before taxation	12,32,757	3,14,065
<u>Adjustments for:</u>		
Depreciation	65,904	39,214
Bad debts	7,00,000	1,72,152
Provision for doubtful debts	10,01,558	6,00,386
Provision for doubtful deposits	1,39,908	-
Provision no longer required written back	-	(1,86,663)
Interest income	(27,25,596)	(30,57,482)
Interest expense	61,489	22,028
Operating profit/(loss)	4,76,020	(20,96,300)
Adjustment for working capital changes:		
(Increase)/decrease in Trade receivables	(4,43,693)	(7,53,222)
(Increase)/decrease in Long term loans and advances	(35,00,000)	(56,128)
(Increase)/decrease in Short-term loans and advances	1,27,48,650	(3,36,78,457)
Increase/(decrease) in Trade payables	(1,67,87,338)	3,44,08,559
Increase / (decrease) in Other current liabilities	(33,67,219)	77,50,211
Increase / (decrease) in Long-term provisions	1,19,957	(52,094)
Increase / (decrease) in Short-term provisions	55,270	7,962
Cash generated from operations	(1,06,98,352)	55,30,531
Taxes paid	(2,94,357)	(4,96,661)
Net cash generated from/(used in) operating activities	(1,09,92,709)	50,33,870
B. Cash flow from investing activities		
Interest received	27,25,596	27,72,759
Purchase of fixed assets	(7,032)	(1,81,026)
Redemption/maturity of bank deposit having original maturity more than 3 months	32,50,000	-
Net cash generated from/(used in) investing activities	59,68,564	25,91,733
C. Cash flow from financing activities		
Interest paid	(61,489)	(22,028)
Net cash generated from/(used in) financing activities	(61,489)	(22,028)
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	(50,85,634)	76,03,575
Opening Balance of cash and cash equivalents (Refer Note 13)		
Cash on hand	2,255	2,565
In Current accounts	1,33,15,380	57,11,495
Cash and cash equivalents as at beginning of the year	1,33,17,635	57,14,060
Closing Balance of cash and cash equivalents		
Cash on hand	4,191	2,255
In Current accounts	82,27,810	1,33,15,380
Cash and cash equivalents as at end of the year	82,32,001	1,33,17,635

Note:

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on cash flow statement as specified under section 133 of The Companies Act, 2013

Summary of significant accounting policies and other explanatory information

1 to 28

As per our report of even date annexed

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Manish Gujral

Partner
Membership No.: 105117



Place: Mumbai
Date: 26 April 2019

For and on behalf of Board of Directors of
Dealmony Commodities Private Limited
(formerly Destimoney Commodities Private Limited)


Manoj Chaudhary
Director
DIN 02932677


Michael D'souza
Director
DIN 01690296

Place: Mumbai
Date: 26 April 2019

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Date: 26 April 2019



1. Company information

Dealmoney Commodities Private Limited (formerly Destimoney Commodities Private Limited) (“DCPL” or the “Company”) was incorporated on 29 June 2010. Its primary business is to carry on business as commodity broker and other related ancillary services.

The Company is registered with Securities and Exchange Board of India (“SEBI”) under The Stock Brokers and Sub Brokers Regulations, 1992 and is a member of Multi Commodity Exchange (MCX) and National Commodity and Derivatives Exchange (NCDEX).

Basis of preparation of financial statements

The financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (‘the Act’), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of business the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2. Significant accounting policies

(a) Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognised prospectively in the current and future periods.

(b) Property, Plant and Equipment (PPE)

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment includes purchase cost, non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of property, plant and equipment which takes substantial period of time to get ready for their intended use is capitalized.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



Summary of significant accounting policies and other explanatory information

Depreciation

Depreciation on property, plant and equipment is calculated from the date the assets are ready to use on a straight line method basis as per the useful life of the assets as prescribed in part 'C' of Schedule II of the Companies Act, 2013.

Depreciation on addition/ improvement of property, plant and equipment is on pro-rata basis from the date of acquisition / installation.

Depreciation on sale / deduction from property, plant and equipment is provided for up to the date of sale / deduction, as the case may be.

(c) Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the assets is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(d) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank, cash/cheques in hand, bank deposits having a maturity of less than three months.

(e) Revenue recognition

Revenue is recognized to the extent that it is not uncertain that the economic benefits will flow to the Company and the revenue can be reliably measured.

- (i) Brokerage income in relation to commodity broking activity is recognized (net of service tax/GST and CTT (wherever applicable)) on the date of trade.
- (ii) In respect of other operating income, the Company recognizes the same on accrual basis (net of service tax/GST).
- (iii) Interest income is recognised on a time proportionate basis taking into account the current outstanding and the rates applicable.



(f) **Employee benefits**

Short-term employee benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.

Post - employment benefits

Defined contribution plan:

The Company contributes to statutory provident fund which is a defined contribution scheme for all its eligible employees. Provident fund dues are recognized when the liability to contribute to the provident fund arises under the Provident Fund Act, 1952.

Defined benefit plan:

Gratuity is a post employment benefit and is in the nature of defined benefit plan. The liability is recognized in the balance sheet is the present value of the defined benefit obligation at the balance sheet date together with the adjustment for unrecognized actuarial gain or loss and past service costs. The defined benefit obligation is calculated at balance sheet date by independent actuary using the Projected Unit Credit Method.

The discount rates used for determining the present value of the obligation under defined benefit plans are based on the market yields of the Government Bonds at balance sheet date.

Compensated absences:

The Company provides for its compensated absences, which is a defined benefit scheme, based on actuarial valuation at the balance sheet date carried out by an independent actuary using the Projected Unit Credit Method..

Actuarial gains/losses are taken to statement of profit and loss.

(g) **Taxation**

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable provisions of the Income Tax Act, 1961), and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for current tax is made on the basis of taxable income of the accounting year in accordance with the Income Tax Act,1961. In case of matters under appeal due to disallowance or otherwise, full provision is made when the said liabilities are accepted by the Company.



Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred tax

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written- upto reflect the amount that is reasonably / virtually certain (as the case may be) to be realized. The carrying amounts of deferred tax asset are review at each reporting date. The Company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably 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.

(h) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Lease payments for Assets taken on Lease are recognized in the statement of profit and loss on accrual basis on straight line basis.

(i) Provisions, Contingent liabilities and contingent assets

The Company creates a provision when there is 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. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements.



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Significant accounting policies and other explanatory information

Note 3 : Share capital	As at 31 March 2019 Amount (in ₹)	As at 31 March, 2018 Amount (in ₹)
Authorised		
2,000,000 (PY 2,000,000) Equity Shares of Rs 10 each	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
Issued, subscribed and fully paid up share capital		
1,100,000 (PY 1,100,000) Equity Shares of Rs 10 each	1,10,00,000	1,10,00,000
	1,10,00,000	1,10,00,000

3.1 Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs 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.

3.2 Reconciliation of number of equity shares outstanding

	As at 31 March 2019 Number of shares	As at 31 March 2018 Number of shares
At beginning of the year	11,00,000	11,00,000
Additions during the year	-	-
At the end of the year	11,00,000	11,00,000

3.3 Equity shares holder having more than 5% equity holding in the Company

Name of equity shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of shares held	% of holding	No. of shares held	% of holding
Purple India Holdings Limited	10,99,990	99.99	10,99,990	99.99

3.4 Equity shares held by holding company

Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	% holding	No. of Shares	% holding
Purple India Holdings Limited	10,99,990	99.99	10,99,990	99.99

3.5 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately

The Company has not issued any bonus shares, or shares without payment in cash, nor there has been any buy back of shares during the five years immediately preceding 31 March 2019

Note 4 : Reserves and surplus	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
(a) Securities premium account		
Balance at the beginning of the year	15,00,000	15,00,000
Addition during the year	-	-
Balance at the end of year	15,00,000	15,00,000
(b) Surplus		
Balance at the beginning of the year	14,73,660	12,89,092
Add: Transfer from Statement of Profit and Loss	7,95,245	1,84,568
Balance at the end of year	22,68,905	14,73,660
	37,68,905	29,73,660



Dealmoney Commodities Private Limited

(formerly Destimoney Commodities Private Limited)

Significant accounting policies and other explanatory information

Note 5 : Long term provisions	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Provision for gratuity (Refer note 22)	4,86,990	3,67,033
	4,86,990	3,67,033

Note 6 : Trade payable	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Due to:		
Due to Micro and small enterprise (Refer note 21)	-	-
Due to Others	4,42,68,909	6,10,56,248
	4,42,68,909	6,10,56,248

Note 7 : Other current liabilities	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Payable to related party	-	40,88,897
Provision for expenses	24,53,303	2,80,000
Salary payable	4,11,656	3,36,127
Statutory Dues	11,98,442	31,44,812
Deposit - payable	1,04,47,510	1,08,19,927
Other payables	16,25,064	8,33,431
	1,61,35,975	1,95,03,194

Note 8 : Short term provisions	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Provision for compensated absences (Refer note 22)	3,17,131	2,64,738
Provision for gratuity (Refer note 22)	11,801	8,923
	3,28,932	2,73,661



Dealmoney Commodities Private Limited
(formerly Desimoney Commodities Private Limited)
Significant accounting policies and other explanatory information

Note 9: Property, plant and equipment

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 31 March 2019	Balance as at 31 March 2018
	Property, plant and equipment									
Computers	13,09,054	-	-	13,09,054	11,72,915	46,911	-	12,19,826	89,228	1,36,139
Office equipments	1,03,933	7,032	-	1,10,965	30,392	18,993	-	49,385	61,580	73,541
Total	14,12,987	7,032	-	14,20,019	12,03,307	65,904	-	12,69,211	1,50,808	2,09,680

Particulars	Gross Block				Accumulated depreciation				Net block	
	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
	Property, plant & equipment									
Computers	11,60,911	1,48,143	-	13,09,054	11,50,489	22,426	-	11,72,915	1,36,139	10,422
Office equipment	71,050	32,883	-	1,03,933	13,604	16,788	-	30,392	73,541	57,446
Total	12,31,961	1,81,026	-	14,12,987	11,64,093	39,214	-	12,03,307	2,09,680	67,868



Dealmoney Commodities Private Limited

(formerly Destimoney Commodities Private Limited)

Significant accounting policies and other explanatory information**Note 10 : Deferred tax assets (net)**

	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Deferred tax liabilities		
Timing difference between book depreciation and depreciation as per Income Tax Act, 1961	2,373	12,328
	<u>2,373</u>	<u>12,328</u>
Deferred tax assets		
Provision for employees benefits	2,12,140	1,97,974
Provision for doubtful debts	4,61,265	2,38,715
Provision for doubtful deposits	36,376	
	<u>7,09,781</u>	<u>4,36,689</u>
	<u>7,07,408</u>	<u>4,24,361</u>

Note 11 : Long term loans and advances

	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Unsecured, Considered Good		
Desposit with exchanges and Clearing member	60,00,000	33,39,908
Others	1,98,000	1,98,000
TDS receivable	2,35,079	6,61,281
	<u>64,33,079</u>	<u>41,99,189</u>
Unsecured, Considered doubtful		
Desposit with exchanges and Clearing member	1,39,908	-
Less :- Provision for doubtful deposits	(1,39,908)	-
	<u>-</u>	<u>-</u>
	<u>64,33,079</u>	<u>41,99,189</u>

Note 12 : Trade receivables

	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
Unsecured, considered doubtful	15,45,111	92,49,603
Less :- Provision for doubtful debts	(15,45,111)	(92,49,603)
	<u>-</u>	<u>-</u>
Other debts		
Unsecured, considered good	1,35,264	6,37,974
Less :- Provision for doubtful debts	(55,155)	-
	<u>80,109</u>	<u>6,37,974</u>
	<u>80,109</u>	<u>6,37,974</u>



Dealmoney Commodities Private Limited

(formerly Destimoney Commodities Private Limited)

Significant accounting policies and other explanatory information

Note 13 : Cash and bank balances	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Cash and cash equivalents		
Cash on hand	4,191	2,255
Balance with banks		
In current accounts	82,27,810	1,33,15,380
Other bank balances		
Fixed deposit (Maturity more than 3 months but less than 12 months)	10,00,000	42,50,000
	92,32,001	1,75,67,635

*Out of the above, fixed deposits of Rs. 1,000,000 (Previous year: Rs. 1,000,000) are under the lien of bank overdraft facility and fixed deposit of Rs. Nil (PY: 3,250,000) is placed as lien with Multi commodity exchange.

Note 14 : Short term loans and advances	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
Others (Unsecured, considered good)		
Deposit with exchanges and clearing member	4,67,50,000	6,82,50,000
Prepaid expenses	-	781
Advances recoverable in cash or kind	33,38,085	22,56,271
Advances to related parties	65,70,562	-
	5,66,58,647	7,05,07,052

Note 15 : Other current assets	As at 31 March 2019 Amount (in ₹)	As at 31 March 2018 Amount (in ₹)
GST input credit	14,89,551	-
interest accrued but not due	12,38,108	16,27,905
	27,27,659	16,27,905



Note 16 : Revenue from operations	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount (in ₹)	Amount (in ₹)
Brokerage income (net)	4,12,62,528	3,00,44,682
Account opening fees	1,78,030	28,532
Other operating income	61,96,933	43,89,512
	4,76,37,491	3,44,62,726

Note 17 : Other income	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount (in ₹)	Amount (in ₹)
Interest income on		
Bank deposit	64,977	3,39,142
Miscellaneous income	-	1,86,663
	64,977	5,25,805

Note 18 : Employee benefits expense	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount (in ₹)	Amount (in ₹)
Salaries and incentives	93,79,198	60,33,689
Employers' contribution to Provident and other funds	3,12,385	2,89,615
Staff welfare expenses (Refer note 23)	9,41,145	6,66,453
Gratuity (Refer note 22)	1,47,227	15,573
Compensated absences (Refer note 22)	52,393	34,528
	1,08,32,348	70,39,858

Note 19 : Finance cost	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount (in ₹)	Amount (in ₹)
Interest on loan from exchange and clearing member	61,489	22,028
Interest others	5,602	140
Bank charges	9,160	7,191
	76,251	29,359

Note 20 : Other expenses	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount (in ₹)	Amount (in ₹)
Legal and professional charges	9,00,517	2,30,658
Travelling and conveyance	35,032	3,480
Printing and stationery	6,181	67,723
Communication expenses (Refer note 23)	41,49,106	27,32,063
Rates and taxes	1,186	34,618
Rent (Refer note 23 and 25)	82,04,667	67,09,696
Electricity charges (Refer note 23)	25,98,833	20,18,891
Housekeeping charges (Refer note 23)	5,41,538	3,28,123
Clearing, settlement and other charges	13,18,900	8,54,190
Repairs and maintenance - Computer	-	3,40,001
<u>Remuneration to auditor</u>		
Statutory audit	5,30,000	2,50,000
Tax audit	90,000	50,000
Others	2,22,185	-
Brokerage sharing with intermediaries	1,28,93,364	1,13,52,991
Sales promotion and marketing expenses	10,51,437	9,47,505
Admission fees	37,917	34,500
Provision for bad debts	10,01,558	6,00,386
Provision for doubtful deposits	1,39,908	-
Bad debts written off	-	1,72,152
Membership fees	7,00,000	-
Miscellaneous expenses (Refer note 23)	10,72,879	8,39,058
	3,54,95,208	2,75,66,035



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

21. Due to micro and small enterprises

Based on the information available with the Company, there are no dues outstanding in respect of micro and small Enterprises at the Balance sheet date. Further, no interest during the year has been paid or payable in respect thereof. This disclosure has been determined to the extent such parties have been identified on the basis of the information available with the Company.

22. Disclosures under employee benefits

a) Defined contribution plans

(i) Provident fund:

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:
Contribution to Provident Fund (Employer's Contribution) ₹312,385 (PY ₹289,615)
Contribution to Employees' Maharashtra Labour Welfare Fund ₹741 (PY ₹828)

b) Defined benefit plans

This plan is unfunded and the gratuity benefits are subject to a maximum limit of Rs. 20,00,000
The details of the Company's post - retirement benefit plans for gratuity and compensated absence for its employees are given below which is certified by the actuary and relied upon by the auditors.

(i) Disclosure of Gratuity liability

Particulars	Gratuity (Unfunded)			
	Year ended 31 March 2019		Year ended 31 March 2018	
<u>Actuarial assumptions</u>				
Mortality	IALM (2006-08) Ultimate		IALM (2006-08) Ultimate	
Discount Rate (per annum)	7.76%		7.78%	
Rate of escalation in salary (per annum)	7.00%		7.00%	
Expected rate of return on plan assets (per annum)	Not applicable		Not applicable	
Employee Attrition Rate (Past Service)	For services 4 years and below - 20% p.a. For services 5 years and above 2.00% p.a.		For services 4 years and below - 20% p.a. For services 5 years and above 2.00% p.a.	
Retirement Age	58 years		58 years	



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

Change in defined benefit obligation:

Particulars	Amount (in ₹)	
	As at 31 March 2019	As at 31 March 2018
	Gratuity (Unfunded)	Gratuity (Unfunded)
Present value of obligation as at the beginning of the year	375,956	454,616
Current service cost	58,490	82,124
Interest cost	29,249	33,142
Actuarial losses / (Gain)	35,096	(99,693)
Past service cost	-	-
Benefits paid	-	(94,233)
Present value of obligation as at the end of the year	498,791	375,956

Expense recognized in the Statement of Profit and Loss:

Particulars	Amount (in ₹)	
	For the year ended 31 March 2019 (Unfunded)	For the year ended 31 March 2018 (Unfunded)
	Gratuity	Gratuity
Current service cost	58,490	82,124
Interest on Defined benefit obligation	29,249	33,142
Net Actuarial losses / (gains) Recognised in year	35,096	(99,693)
Past service cost	-	-
Adjustment	24,392	-
Employee benefit expenses	147,227	15,573

Reconciliation of benefit obligations and planned assets for the year:

Particulars	Amount (in ₹)	
	As at 31 March 2019	As at 31 March 2018
	Gratuity (Unfunded)	Gratuity (Unfunded)
Present value of obligation as at the end of the year	498,791	375,956
Closing Fair Value of plan assets	-	-
Net liability recognised in Balance Sheet	498,791	375,956

Experience adjustments

Particulars	Amount (in ₹)				
	As at				
	31 March 2019	31 March 2018	31 March 2017	31 March 2016	31 March 2015
Defined Benefit Obligation	33,800	(73,795)	31,588	325,330	536,985
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(33,800)	73,795	(31,588)	(325,330)	(536,985)
Experience Adjustments on Plan Liabilities	-	-	-	(145,859)	(698,520)
Experience Adjustments on Plan Assets	-	-	-	-	-



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

Amount recognised in balance sheet:

Particulars	Amount (in ₹)	
	As at 31 March 2019 Gratuity (Unfunded)	As at 31 March 2018 Gratuity(Unfunded)
Present value of unfunded obligations	498,791	375,956
Unrecognised past service cost	-	-
Net Liability	498,791	375,956
Revised schedule III		
Current liability (Unfunded)	11,801	8,923
Non-current liability(Unfunded)	486,990	367,033

c) Compensated absences

The obligation for compensated absences is recognised in the same manner as gratuity and net credit to the Statement of profit and loss for the year is ₹52,393 (PY: net charge of ₹ 34,528).

Particulars	Amount (in ₹)	
	As at 31 March 2019 Compensated absences	As at 31 March 2018 Compensated absences
Present value of obligations	317,131	264,738
	-	-
Net Liability	317,131	264,738

23. The Company has entered into business support agreement with Dealmoney Securities Private Limited ('DSPL'). Accordingly, the Company avails various business support services related to staff support, administration support and other related services. The Company shares the cost of all business support services obtained from DSPL which are not directly charged to Company.

Particulars	Amount (in ₹)	
	For the year ended 31 March 2019	For the year ended 31 March 2018
Staff welfare expenses	908,147	601,921
Communication expenses	3,195,325	2,123,744
Rent Expense	7,398,542	5,844,886
Electricity Charges	2,540,019	1,985,051
Housekeeping charges	541,538	328,123
Miscellaneous expenses	711,001	353,572
Total	15,294,572	11,237,297

24. Related party disclosures:

As per Accounting Standard 18 – Related Party Disclosures, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended), the name of related party where control exists / able to exercise significant influence along with the transactions and year end balances with them as identified and certified by the management are as follows:



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

a) Related parties:

Ultimate Holding Company One Life Capital Advisors Limited

Holding Company Purple India Holding Limited

Fellow Subsidiary Company Destimoney Distribution and Advisory Services Private Limited

Key Management Personnel Dishant Sagwaria
Michael D 'Souza

Enterprises over which
KMP is able to exercise
significant influence Dealmoney Securities Private Limited
Sarsan Securities Private Limited



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

b) Significant transactions with related parties are:

Amount (in ₹)

Nature of Transaction	Holding Company/ Subsidiary Company		Fellow Enterprises Over which KMP is able to exercise significant influence	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Advance paid for expenses				
Dealmoney Securities Private Limited	-	-	31,644,073	-
Interest paid				
Sarsan Securities Private Limited	-	-	-	265,505
Cost sharing expenses				
Dealmoney Securities Private Limited	-	-	15,294,573	11,237,297
Reimbursement for expenses payable				
Dealmoney Securities Private Limited	-	-	2,945,116	4,848,167
Sarsan Securities Private Limited	-	-	8,100	-

c) Balance with related parties as at 31 March 2019:

Amount (in ₹)

Nature of Transaction	Holding Company/ Subsidiary Company		Fellow Enterprises Over which KMP is able to exercise significant influence	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Payable:				
Dealmoney Securities Private Limited	-	-	-	4,088,897
Receivable:				
Sarsan Securities Private Limited	-	-	8,100	-
Dealmoney Securities Private Limited	-	-	6,562,463	-



Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)
Summary of significant accounting policies and other explanatory information

25. Operating lease commitments

The Company has one non-cancellable leasing arrangement for the premises on mutually agreeable terms. The total lease term period is 5 years. Lease rental is recognized in the statement of profit and loss under the head "Rent" ₹806, 125 [P.Y 864,810].

The lease terms do not contain any exceptional/restrictive covenants nor are there any options given to the Company to renew the lease or purchase the asset.

The details of future rent payables in respect of non-cancellable operating leases are given below:

Particulars	Amount (in ₹)	
	As at 31 March 2019	As at 31 March 2018
Not later than one year	-	767,000
Later than one year and not later than five years	-	-
Later than five years	-	-

26. Basic and diluted earnings per share

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Net profit/ (loss) after tax (₹)	795,245	184,568
Net profit available for distribution to equity shareholders (₹)	795,245	184,568
Weighted average number of equity shares (Nos.)	1,100,000	1,100,000
Face value per share (₹)	10.00	10.00
Basic/diluted earnings per share (₹)	0.72	0.17

27. Contingent liabilities

There are no contingent liabilities as at the balance sheet date. (PY Rs. Nil)

28. Segment reporting

The Company has a single reportable business segment i.e. Commodity broking. The Company does not have operations outside India and hence, there are no reporting geographical segments.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Manish Gujral
Partner
Membership No.: 105117



Place: Mumbai
Date: 26 April 2019

For and on behalf of
Dealmoney Commodities Private Limited
(formerly Destimoney Commodities Private Limited)



Manoj Chaudhary
Director
DIN: 01096119



Michael D'Souza
Director
DIN: 01690296



Place: Mumbai
Date: 26 April 2019