

INDEPENDENT AUDITOR'S REPORT

To The Members of Auxesia Soft Solutions Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Auxesia Soft Solutions Limited** ("the company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 2013 ("the Act") with respect to the preparation of these standalone financial Statements that give a true and fair view of the financial position, financial performance and cash flow 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; judgments and estimate that are reasonable and prudent and design implementation of adequate 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 free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain 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 statement, 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.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement 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 March 31, 2018, and its loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. 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.
3. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. On the basis of the written representations received from the directors none of the director is disqualified as on March 31, 2018 from being appointed as directors in terms of section 164(2) of the Act.
6. 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 over separate report in "**Annexure-B**".
7. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.

- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

Sumit Garg
(Partner)
M. No.: 506945
Place: New Delhi
Date: April 21, 2018

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under heading of "Report on other Legal and regulatory requirements" of our report of even date)

- (i) The Company does not have any fixed assets; accordingly, the provisions of clause 3(i) of the Order are not applicable to the Company.
- (ii) The Company does not have any inventories; accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- (iii) According to information and explanation 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 Companies Act, 2013.
- (iv) According to information and explanation given to us, the Company has not been entered into any transactions in respect of loans, investments, guarantees, and security as covered under the provisions of Section 185 and 186.
- (v) According to information and explanation given to us, the Company has not accepted any deposits during the year. Accordingly the provisions of clause 3(v) are not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products of the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2018, there are no dues of sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) According to information and explanation given to us, the Company did not have any dues in respect of loans or borrowing to a financial institution, or bank, Government or dues to debenture holders.
- (ix) The Company has not raised any money by way of Initial Public Offer or further public offer (including debt instruments) and term loans.
- (x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year nor have we been informed of such case by the management.

- (xi) The Company has not paid any managerial remuneration therefore the provision of Section 197 of Companies Act 2013 has not been applicable.
- (xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, all the transactions with the related parties are in accordance with section 177 and 188 of companies Act 2013 to the extent applicable and the details have been disclosed in **Note 17** to the financial statements as required by the accounting standards and Companies Act, 2013.
- (xiv) Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review, therefore the requirement of Section 42 of Companies Act' 2013 need not be complied with.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 has been complied with.
- (xvi) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

Sumit Garg
(Partner)
M. No.: 506945
Place: New Delhi
Date: April 21, 2018

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Auxesia Soft Solutions Limited**, ("**the Company**") as on 31 March 2018 in conjunction with our 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 Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

Sumit Garg
(Partner)
M. No.: 506945
Place: New Delhi
Date: April 21, 2018

Auxesia Soft Solutions Limited
Balance Sheet as at March 31, 2018

	Note No.	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)
I. Equity and liabilities			
Shareholders' funds			
Share capital	3	500,000	500,000
Reserves and surplus	4	(40,490,589)	5,527,760
		<u>(39,990,589)</u>	<u>6,027,760</u>
Current liabilities			
Short -term borrowings	5	36,000,000	505,000,000
Other current liabilities	6	4,583,704	43,423
Short-term provisions	7	-	807,016
		<u>40,583,704</u>	<u>505,850,439</u>
Total		<u><u>593,115</u></u>	<u><u>511,878,199</u></u>
II. Assets			
Non-current assets			
Non-current investments		-	-
Long-term loans and advances	8	2,500	-
		<u>2,500</u>	<u>-</u>
Current assets			
Cash and cash equivalents	9	590,615	878,199
Short-term loans and advances	10	-	511,000,000
		<u>590,615</u>	<u>511,878,199</u>
Total		<u><u>593,115</u></u>	<u><u>511,878,199</u></u>
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

This is Balance Sheet referred to in our report of even date

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

For and on behalf of the Board of Directors

Sumit Garg
Partner
Membership No. 506945
New Delhi, April 21, 2018

Rajbir Singh Akash Malik
Director Director
DIN: 03553397 DIN: 07098562
New Delhi, April 21, 2018

Auxesia Soft Solutions Limited

Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No.	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
Income			
I. Other income	11	25,000	6,686,875
II. Total revenue		25,000	6,686,875
III. Expenses			
Employee benefits expense	12	201,500	-
Finance costs	13	45,479,939	126,730
Other expenses	14	300,447	185,162
Total expenses		45,981,886	311,892
IV. (Loss) / profit before exceptional and extraordinary items and tax (II-III)		(45,956,886)	6,374,983
V. Exceptional items		-	-
VI. (Loss) / profit before extraordinary items and tax (IV - V)		(45,956,886)	6,374,983
VII. Extraordinary Items		-	-
VIII. (Loss) / profit before tax (VI- VII)		(45,956,886)	6,374,983
IX. Tax expense:			
(1) Current tax		-	1,239,842
(2) Tax expenses relating to prior year (net)		61,463	
		61,463	1,239,842
X. (Loss) / profit for the year from continuing operations (VIII-IX)		(46,018,349)	5,135,141
XI. Profit/(loss) from discontinuing operations		-	-
XII. Tax expense of discontinuing operations		-	-
XIII. Profit/(loss) from discontinuing operations (after tax) (XI-XII)		-	-
XIV. (Loss)/ profit for the year (X + XIII)		(46,018,349)	5,135,141
XV. Earnings per Equity Share:	15		
(1) Basic		(920.37)	102.70
(2) Diluted		(920.37)	102.70
Face value per Equity Share (Rs.)		10.00	10.00

The accompanying notes are an integral part of the financial statements

This is Statement of Profit and Loss referred to in our report of even date

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

For and on behalf of the Board of Directors

Sumit Garg
Partner
Membership No. 506945
New Delhi, April 21, 2018

Rajbir Singh
Director
DIN: 03553397
New Delhi, April 21, 2018

Akash Malik
Director
DIN: 07098562

Auxesia Soft Solutions Limited
Cash Flow Statement for the year ended March 31, 2018

	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
A Cash flow from operating activities :		
Net (loss) / profit before tax	(45,956,886)	6,374,983
Adjustments for :		
Profit from sale of investment	-	(2,722,222)
Interest income from inter corporate deposit	-	(3,537,668)
Interest expense	45,375,288	124,521
Operating (loss) / profit before working capital changes	(581,598)	239,614
Adjustments for:		
Other current liabilities	4,540,281	(129,982)
Cash generated from operations	3,958,683	109,632
Direct taxes refund / (paid)	870,979	(98,993)
Net cash generated from operating activities	3,087,704	208,625
B Cash flow from investing activities :		
Intercorporate deposit received back (net)	-	68,200,000
Interest received	-	3,537,668
Net proceeds from sale of current investment	-	23,000,000
Security deposit received back	511,000,000	-
Net cash generated from/(used in) investing activities	511,000,000	94,737,668
C Cash flow from financing activities :		
Security deposit repaid	-	(600,000,000)
Inter corporate deposits (repaid) / taken (net)	(469,000,000)	505,000,000
Interest paid	(45,375,288)	(124,521)
Net cash (used in) / generated from financing activities	(514,375,288)	(95,124,521)
D Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	(287,584)	(178,228)
E Cash and cash equivalents at the beginning of the year	878,199	1,056,427
F Cash and cash equivalents at the close of the year (D+E)	590,615	878,199

Notes:

- The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard (AS)- 3 'Cash Flow Statements' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended.
- Cash and cash equivalents as at the close of the year include:

Balances with Bank		
- In Current Accounts	590,615	878,199
	590,615	878,199
- Previous year's figures are regrouped wherever considered necessary.

This is Cash Flow Statement referred to in our report of even date

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

For and on behalf of the Board of Directors

Sumit Garg
Partner
Membership No. 506945
New Delhi, April 21, 2018

Rajbir Singh Director DIN: 03553397 New Delhi, April 21, 2018	Akash Malik Director DIN: 07098562
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Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 1

Corporate Information:

Auxesia Soft Solutions Limited ("ASSL" or "the Company") [CIN: U72900DL2011PLC225699] was incorporated on September 30, 2011 with main objects of electronic information technology development, upgradation, manufacturing, processing and up gradation of hardware, software, web-site, web-page, internet, e-mail, online electronic communication systems, telemarketing, data processing etc.

Note - 2

Significant Accounting Policies:

a) Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Use of Estimates:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialised.

c) Revenue Recognition:

- Dividend Income on units of Mutual Fund is recognised when the right to receive the dividend is unconditional at the Balance Sheet date and any gains/losses are recognised on the date of redemption.
- Income from fee based advisory services and consultancy is recognised on an accrual basis.
- Revenue from interest on fixed deposits is recognised on an accrual basis.

d) Fixed Assets:

(i) Tangible Assets:

Tangible fixed assets are stated at cost, net of tax / duty credits availed, if any, less accumulated depreciation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

(ii) Intangible Assets:

Intangible assets are stated at cost, net of tax / duty credits availed, if any, less accumulated amortisation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

e) Depreciation / Amortisation:

Depreciation on tangible fixed assets is provided on straight-line method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on additions to fixed assets is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be. Assets taken on finance lease are depreciated over the tenure of the lease. Assets costing Rs. 5,000 or less per item are fully depreciated in the year of purchase.

Intangible assets consisting of Software are amortised on a straight line basis over a period of four years from the date when the assets are available for use.

f) 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 asset. Recoverable amount is higher of an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs 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 recognised 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.

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

g) Investments:

Investments are classified as long term and current investments. Long term investments are carried at cost less provision, if any, for any diminution other than temporary in their value. Unquoted current investments in equity shares are valued at cost or break-up value, whichever is lower. Unquoted current investments in units of mutual funds are valued at the net asset value declared by the mutual fund in respect of each particular scheme. Other unquoted current investments are valued at carrying value. Quoted current investments are valued at lower of cost and fair value.

h) Taxes on Income:

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations.

Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax / substantively enacted tax rates at the balance sheet date, as applicable, to the extent that the timing differences are expected to crystallise.

Deferred Tax Assets are recognised where realisation is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognised only if there is a virtual certainty of realisation backed by convincing evidence. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

i) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of cost of the asset. All other borrowing costs are charged to Statement of Profit and Loss.

j) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent liability is disclosed for:

- (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

k) Share Issue Expenses:

Share issue expenses are adjusted against securities premium account to the extent of balance available and thereafter, the balance portion is charged off to the Statement of Profit and Loss, as incurred.

l) Earnings Per Share:

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year.

Diluted earnings per share are computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value.

Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split, bonus shares and the potential dilutive effect of employee stock option plan as appropriate.

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 3

Share capital:

Authorised	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity shares of face value of Rs. 10 each	50,000	500,000	50,000	500,000
	50,000	500,000	50,000	500,000
Issued, Subscribed and Paid up	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity shares of face value of Rs. 10 each fully paid up	50,000	500,000	50,000	500,000
As per Balance Sheet	50,000	500,000	50,000	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Equity shares	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Particulars				
Balance at the beginning of the year	50,000	500,000	50,000	500,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	500,000	50,000	500,000

b. Terms / rights 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 is 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. Details of shareholders holding more than 5% shares in the Company:

No. of shareholders	As at March 31, 2018		As at March 31, 2017	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Equity shares of face value of Rs. 10 each fully paid up				
The entire share capital is held by One shareholder (The Holding Company including its nominees)	50,000	100%	50,000	100%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note - 4

Reserves and surplus:

	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)
Deficit as per Statement of Profit and Loss		
Balance at the beginning of the year	5,527,760	392,619
(Less)/ Add: (Loss) / profit for the year	(46,018,349)	5,135,141
As per Balance Sheet	(40,490,589)	5,527,760

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 5

Short-term borrowings:

	<u>As at March 31, 2018 Amount (Rs.)</u>	<u>As at March 31, 2017 Amount (Rs.)</u>
From related parties		
Inter-corporate deposits	36,000,000	505,000,000
As per Balance Sheet	<u><u>36,000,000</u></u>	<u><u>505,000,000</u></u>

Note - 6

Other current liabilities:

	<u>As at March 31, 2018 Amount (Rs.)</u>	<u>As at March 31, 2017 Amount (Rs.)</u>
Other Payables		
Statutory remittances	4,537,529	12,673
Other payables	46,175	30,750
As per Balance Sheet	<u><u>4,583,704</u></u>	<u><u>43,423</u></u>

Note - 7

Short-term provisions

	<u>As at March 31, 2018 Amount (Rs.)</u>	<u>As at March 31, 2017 Amount (Rs.)</u>
Provision for taxation (Net of TDS of Rs. 2,500; (Previous year TDS of Rs. 393,766)	-	807,016
As per Balance Sheet	<u><u>-</u></u>	<u><u>807,016</u></u>

Note - 8

Long-term loans and advances

	<u>As at March 31, 2018 Amount (Rs.)</u>	<u>As at March 31, 2017 Amount (Rs.)</u>
Tax deducted at source (Net of provision for tax Rs.Nil (Previous year Rs.Nil)	2,500	-
As per Balance Sheet	<u><u>2,500</u></u>	<u><u>-</u></u>

Note - 9

Cash and cash equivalents:

	<u>As at March 31, 2018 Amount (Rs.)</u>	<u>As at March 31, 2017 Amount (Rs.)</u>
Balances with Banks		
In Current Accounts	590,615	878,199
As per Balance Sheet	<u><u>590,615</u></u>	<u><u>878,199</u></u>

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 10

Short term loans & advances

	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)
Loans and advances to:		
Security deposit given	-	511,000,000
- to related parties	-	-
As per Balance Sheet	-	511,000,000

Note - 11

Other income:

	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
Profit from sale of investment	-	2,722,222
Advisory income	25,000	404,814
Interest income from inter corporate deposits (Gross)	-	3,537,668
Interest Income on income tax refund	-	22,171
As per Statement of Profit and Loss	25,000	6,686,875

Note - 12

Employee benefits expense

	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
Salaries	201,500	-
As per Statement of Profit and Loss	201,500	-

Note - 13

Finance costs

	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
Interest on inter corporate deposits	45,375,288	124,521
Interest on non convertible debentures	-	2,209
Interest on income tax	104,651	-
As per Statement of Profit and Loss	45,479,939	126,730

Note - 14

Other expenses:

	For the year ended March 31, 2018 Amount (Rs.)	For the year ended March 31, 2017 Amount (Rs.)
Rates and taxes	24,994	17,269
Professional charges	5,900	2,875
Communication expenses	140,400	136,409
Stamp paper expenses	-	1,720
Auditors' remuneration		
-as statutory auditor	125,000	25,000
Printing and stationery	-	1,400
Bank charges	4,153	489
As per Statement of Profit and Loss	300,447	185,162

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 15

Disclosure in respect of Accounting Standard – 20 on "Earnings Per Share" as notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Net (loss) / profit as per the Statement of Profit and Loss (Rs.)	(46,018,349)	5,135,141
Weighted average number of equity shares used for computing basic earnings per share & diluted earnings per Share	50,000	50,000
Face value of equity shares (Rs. per share)	10.00	10.00
Earnings per share - Basic & Diluted (Rs.)	(920.37)	102.70

Note - 16

Segment Reporting:

Considering the nature of Company's business and operations and based on the information available with the management, there are no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard (AS) – 17 on Segment Reporting as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended. Hence, no further disclosures are required in respect of reportable segments, under AS 17, other than those already provided in the financial statements.

Note - 17

Related Party Disclosures:

Disclosures in respect of AS - 18 'Related Party Disclosures' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended:

(a) Related parties where control exists:

Description of relationship	Name of the Party
Ultimate Holding Company	Indiabulls Ventures Limited
Holding Company	Indiabulls Distribution Services Limited
Subsidiary Company	Positive Housings Private Limited (upto March 01, 2017)
Fellow Subsidiary Companies (including step down subsidiaries)	IVL Finance Limited (Formerly known as Shivshakti Financial Services Limited)
	Astilbe Builders Limited
	Astraea Constructions Limited
	Silenus Buildtech Limited
	Arbutus Constructions Limited
	Gyansagar Buildtech Limited
	Pushpanjali Fincon Limited
	Pushpanjali Finsolutions Limited
	Devata Tradelink Limited
	Indiabulls Investment Advisors Limited (Formerly known as Indiabulls Brokerage Limited)
	Indiabulls Commodities Limited
	Indiabulls Alternate Investments Limited
	India Ethanol and Sugar Limited
	Positive Housings Private Limited (w.e.f. March 02, 2017 and upto March 30, 2018)
	India Land and Properties Limited (upto March 16, 2017)
	Indiabulls Consumer Products Limited (w.e.f. July 05, 2016)
	Indiabulls Asset Reconstruction Company Limited (w.e.f. October 03, 2016)
	Indiabulls Logistics Limited (w.e.f. January 19, 2017)
	Indiabulls Infra Resources Limited (w.e.f. February 01, 2017)
	Key Management Personnel
Mr. Rajbir Singh, Director	
Mr. Rajeev Kumar, Director	
Mr. Ishwar Singh Goyat, Director	
Mr. Virender Singh Malhan, Director (upto November 13, 2017)	
Mr. Gulab Singh Chail, Director (w.e.f. November 13, 2017)	
Mr. Sameer Gehlaut, Individual exercising significant influence	
Mr. Divyesh B Shah, Chief Executive Officer and Whole Time Director of Indiabulls Ventures Limited	

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 17 : (Continued)

(b) Significant Transactions with Related Parties:

(Amount in Rs.)

Nature of Transaction	Fellow Subsidiary Company	Subsidiary Company	Holding Company	Total
Finance				
Inter corporate deposit taken	-	-	506,000,000	506,000,000
(Maximum balance outstanding during the year)	-	-	505,000,000	505,000,000
Non convertible debentures issued	-	-	-	-
	-	528,300,000	-	528,300,000
Non convertible debentures redeemed	-	-	-	-
	-	528,300,000	-	528,300,000
Income				
Advisory income	25,000	-	-	25,000
	-	-	-	-
Interest income on inter corporate deposit	-	-	-	-
	5,846	3,531,822	-	3,537,668
Expense				
Interest expense on inter corporate deposit	-	-	45,375,288	45,375,288
	-	-	124,521	124,521
Interest expense on non convertible debentures	-	-	-	-
	-	2,209	-	2,209
Investments				
Inter corporate deposit given	-	-	-	-
(Maximum balance outstanding during the year)	-	405,172	68,700,000	69,105,172
Sale of investment in subsidiary company	-	-	-	-
	23,000,000	-	-	23,000,000

Note: Figures in italic relates to the previous year

(c) Statement of Material Transactions

(Amount in Rs.)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Finance		
Inter corporate deposit taken		
(Maximum balance outstanding during the year)		
Indiabulls Distribution Services Limited	506,000,000	505,000,000
Issue of Non-Convertible Debentures		
Indiabulls Distribution Services Limited	-	528,300,000
Redemption of Non-Convertible Debentures		
Indiabulls Distribution Services Limited	-	528,300,000
Income		
Interest income on Inter Corporate Deposit		
Positive Housings Private Limited	-	5,846
Indiabulls Distribution Services Limited	-	3,531,822
Advisory income		
Positive Housings Private Limited	25,000	-
Expense		
Interest expense on Inter Corporate Deposit		
Indiabulls Distribution Services Limited	45,375,288	124,521
Interest on Non-Convertible Debentures		
Indiabulls Distribution Services Limited	-	2,209
Investments		
Inter corporate deposit Given		
(Maximum balance outstanding during the year):		
Positive Housings Private Limited	-	405,172
Indiabulls Distribution Services Limited	-	68,700,000
Sale of investments in subsidiary company		
Indiabulls Commodities Limited	-	23,000,000

Auxesia Soft Solutions Limited**Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018****Note - 17 : (Continued)****(d) Outstanding at year ended March 31, 2018:****(Amount in Rs.)**

Nature of Transaction	Fellow Subsidiary Company	Holding Company	Total
<i>Finance</i>			
Inter corporate deposit taken	-	36,000,000	36,000,000
	-	505,000,000	505,000,000
Security deposit given	-	-	-
	511,000,000	-	511,000,000

Note: Figures in italic relates to the previous year

In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed. Related Party relationships are given above are as identified by the Company and relied upon by the Auditors.

Note - 18

No borrowing cost has been capitalised during the year (Previous year Rs. Nil).

Note - 19

As per the best estimate of the management, no provision is required to be made as per Accounting Standard - 29 on "Provisions, Contingent Liabilities and Contingent Assets" as notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, in respect of any present obligation as a result of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

Note - 20

Disclosure required u/s 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

Particulars	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

The above information and that given in Note No. 6 - "Other Current Liabilities" regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note - 21

There are no contingent liabilities and commitments to be reported as at March 31, 2018 (Previous year Rs. Nil).

Auxesia Soft Solutions Limited

Summary of the significant accounting policies and other explanatory information for the year ended March 31, 2018

Note - 22

The Company does not have any foreign currency exposures as at March 31, 2018 (Previous year Rs. Nil).

Note - 23

Previous year's figures are regrouped wherever considered necessary.

For Sumit Mohit & Company
Chartered Accountants
FRN: 021502N

For and on behalf of the Board of Directors

Sumit Garg
Partner
Membership No. 506945
New Delhi, April 21, 2018

Rajbir Singh
Director
DIN: 03553397
New Delhi, April 21, 2018

Akash Malik
Director
DIN: 07098562