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D.S.K. & ASSOCIATES
CHARTERED ACCOUNTANTS



19, Andheri Universal Industrial Premises Society Ltd., 57, J.P. Road, Andheri (W), Mumbai 400 058.
Tel. No.: 2670 7188, 2670 7455, Fax: 2628 9672 E-mail: admin@dsknassociates.com; dskcas@gmail.com

Independent Auditors' Report

1. Report on the Financial Statements

We have audited the accompanying financial statements of **DLF INFO PARK (PUNE) LIMITED** (Formerly **ACKRUTI CITY MAGNUM LIMITED**) (the Company) which comprise of the Balance Sheet as at **31st March, 2015** and the statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

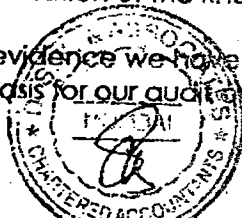
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



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4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

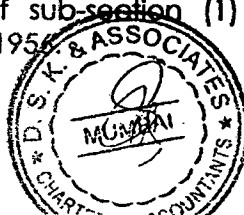
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- (a) We have 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 accounts as required by law, have been kept by the Company so far as appears from our examinations of those books;
- (c) The Balance Sheet, the statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the statement of Profit and Loss and Cash Flow Statement comply with the accounting standards referred to in section 211 (3C) of the Companies Act, 1956.
- (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.




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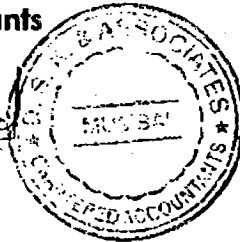
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- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For D. S. K. & Associates
Chartered Accountants
Firm No. 117710W



(Shreekumar Kaimal)
Partner
Membership No. 036685
Mumbai: 14.05.2015



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Paragraph 3 of the Auditor's Report to the Members of M/s. DLF INFO PARK (PUNE) LIMITED (Formerly ACKRUTI CITY MAGNUM LIMITED) on the accounts for the year ended March 31st, 2015

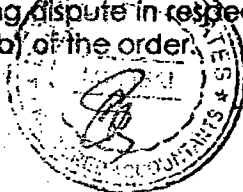
- I.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - b) All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c) During the year the Company has not disposed of any substantial part of fixed assets, which will affect its status as going concern.
- II. As explained to us, and according to the information and explanations given to us, the company does not have any inventory and question of physical verification of inventory by the management does not arise.
- III.
 - a) The Company, during the year, has not granted any loans, secured or unsecured to, companies, firms or other parties covered in the Register maintained, under Section 301 of the Companies Act, 1956. In view of this sub-clauses (b) to (d) of Clause (iii) of Para 4 are not applicable
 - b) The Company, during the year, has taken unsecured loans, from 2 companies, covered in the register maintained under section 301 of the Act. The rate of interest and other terms and conditions of loans taken by the company, are not prima facie prejudicial to the interest of the company; and the payment of the principal amount and interest are also regular.
- IV. According to the information and explanations given to us, the purchase of inventory and fixed assets and the sale of goods and services, are under the Direct Supervision and Control of the Directors in charge of the Company, and hence in our opinion and further according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.



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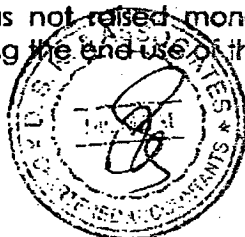
- V.
- a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- VI. According to the information and explanations given to us, the company has not accepted any deposits from the public. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company.
- VII. In our opinion and according to the information and explanations given to us, clause (vii) of the Order regarding internal audit system, is not applicable to the Company. However as informed to us, the company has appointed an internal auditor.
- VIII. The maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 in respect of any activities of the Company.
- IX.
- a) According to the information and explanations given to us, and as per the records produced before us for verification,
 - (i) the company has no undisputed statutory dues in respect of Sales tax, Income Tax, Service-tax, and the company is not covered by Employee Provident Fund Act, and Employees' State Insurance Act.
 - (ii) Further, as per the information and explanations as given to us, the Company was not liable to pay any dues in respect of Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Wealth Tax, Custom Duty, Excise Duty, and any other statutory dues.
 - (iii) Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
 - b) As per the information and explanations given to us, and on verification of the records produced before us, we report that the Company has no pending dispute in respect of statutory liabilities referred to in clause (ix) (b) of the order.



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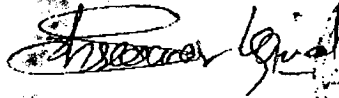
- X. **The Company has accumulated losses at the end of the financial year, which is more than 50% of its net worth. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.**
- XI. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- XII. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. As per the information and explanations given to us, the Company is not engaged in any business relating to chit fund / nidhi / mutual benefit fund / societies, hence no comment is required to be made in respect of matters specified in clause (xiii) of Paragraph 4 of the Companies (Auditors Report) Order, 2003.
- XIV. In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- XV. As per the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- XVI. The Company has not raised any term loans during the year.
- XVII. According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, we are of the opinion, funds raised on short-term basis have not been used for long-term investment.
- XVIII. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- XIX. According to the information and explanations given to us, the Company has not issued any debentures and hence the question of creating a charge or security in respect of the same does not arise.
- XX. The Company has not raised moneys by public issues and the question of verifying the end use of the same does not arise.



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XXI. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year; nor have we been informed of such case by the management.

For D. S. K. & Associates
Chartered Accountants
Firm No. 117710W

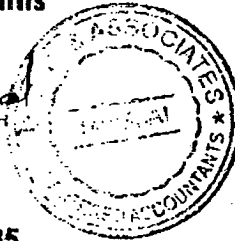


(Shreekumar Kaimal)

Partner

Membership No. 036685

Mumbai: 14.05.2015



DLJ' Info Park (Pune) Limited (formerly known as Aakruti City Magnum Limited)
 CIN :- U45202MH12010PLC211670
 Regd. Office :-Aakruti Trade Centre, Road No.7, Marol MIDC, Andheri (East),
 Mumbai-400093

Balance Sheet as at March 31, 2015

(Rupees in lacs)

	Notes	As at March 31, 2015	As at March 31, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	5.00	5.00
Reserve and surplus	4	(26.27)	(21.67)
		<u>(21.27)</u>	<u>(19.67)</u>
Non-current liabilities			
Long term borrowings	5	20,111.00	16,141.00
		<u>20,111.00</u>	<u>16,141.00</u>
Current liabilities			
Short-term borrowings	6	-	1,906.26
Trade payables	7	28.25	34.76
Other current liabilities	8	2,576.04	2,228.20
		<u>2,604.29</u>	<u>4,169.22</u>
		<u>22,694.02</u>	<u>20,290.55</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	0.25	0.28
Capital work in progress	10	22,666.51	19,996.03
		<u>22,666.76</u>	<u>19,996.31</u>
Current assets			
Cash and cash equivalents	11	26.48	284.07
Short-term loans and advances	12	0.76	9.95
Other current assets	13	0.02	0.22
		<u>27.26</u>	<u>294.24</u>
		<u>22,694.02</u>	<u>20,290.55</u>
Significant accounting policies	2		

The notes referred to above form an integral part of the financial statements.
 As per attached report of even date

For and on behalf of the Board of Directors

For D.S.K. & Associates
 Firm Registration No: 117710W
 Chartered Accountants

Shree Kumar Kaimal



SHREEKUMAR KAIMAL,
 Partner
 Membership No: 036685

Place: Gurgaon

Date: **14 MAY 2015**

Amir Grewal
 Amir Grewal
 Director
 DIN: 02816676

Navin Kaha
 Navin Kaha
 Director
 DIN: 02758206

DLF Info Park (Pune) Limited (formerly known as Aclrud City Magnum Limited)
Statement of profit and loss for the year ended March 31, 2015

(Rupees in lacs)
 Year ended
 March 31, 2014

	Notes	Year ended March 31, 2015	Year ended March 31, 2014
Income			
Revenue from operations		-	-
Other income	14	-	0.25
		<u>-</u>	<u>0.25</u>
Expenses			
Finance costs	15	0.11	0.00
Other expenses	16	1.49	1.38
		<u>1.60</u>	<u>1.38</u>
(Loss) for the year before tax		(1.60)	(1.13)
Tax expense			
- Current tax		-	-
(Loss) for the year after tax		(1.60)	(1.13)
(Loss) per share (Basic and diluted) (Rs.)	17	(3.20)	(2.26)
Significant accounting policies	2		

The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board of Directors

As per attached report of even date

For D.S.K. & Associates
 Firm Registration No: 117710W
 Chartered Accountants

Shree Kumar Kaimal

SHREEKUMAR KAIMAL
 Partner
 Membership No.: 036683



Amit Grover
 Amit Grover
 Director
 DIN:-02816676

Navin Kedia
 Navin Kedia
 Director
 DIN:-02758206

Place : Gurgaon
 Date :

14 MAY 2015