

36

Nemani Garg Agarwal & Co.

ICAI Firm Registration No.- 010192N

(Chartered Accountants)

1517 Devika Towers, 6 Nehru Place New - Delhi-110019

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DT REAL ESTATE DEVELOPERS PRIVATE LIMITED
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of DT Real Estate Developers Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss 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 and financial performance 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; 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.

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 thereunder.

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 reasonable assurance about whether the financial statements are free from material misstatement.

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



policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 2 in the financial statements which indicate that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss of Rs. 1,35,371/- during the current and Rs. 1,35,167/- during immediately preceding year and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the Note 3 of the Notes to the Accounts".

Our opinion is not modified in respect of above matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
- d) 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.
- e) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)

F.R. No. 010192N


(Akash Chandra)

Partner

M.No. 530848



Place- New Delhi

Date-

11 MAY 2015

Nemani Garg Agarwal & Co.

(Chartered Accountants)

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DT Real Estate Developers Private Limited Annexure to the Auditors' Report

The Annexure referred to in our report to the members of DT Real Estate Developers Private Limited the Company') for the year Ended on 31st March, 2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The company doesn't have fixed assets, hence not applicable
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	The company doesn't have fixed assets, hence not applicable
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies	The Company has not granted loan to parties covered in register maintained under section 189 of the Companies Act. He



	Act. If so,	this clause is not applicable to company.
	(a) whether receipt of the principal amount and interest are also regular; and	} Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	
(iv)	is there 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 for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	The company has adequate internal control system commensurate with the size of the company. We have not observed any weakness in the internal control system of company.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted deposits, hence this clause is not applicable to the company.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Maintenance of Cost Records has not been specified to the company
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	The company is regular in despite statutory dues and there is no statutory due is payable as at balance sheet date.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have	No such dispute is pending.



	not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	The company is not required to transfer any amount to investor education and protection fund.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Accumulated losses of the company are more than net worth of company. Further the company has incurred cash losses of Rs. 1,35,371/- and Rs. 1,35,167/- during the current financial year and in the immediately preceding financial year respectively.
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The company has not defaulted in repayment of dues to financial institution or bank or debenture holder.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	On the basis of records and information and explanation provided to us, the company has given guarantee for loans taken by others.
(xi)	Whether term loans were applied for the purpose for which the loans were obtained;	Yes
(xii)	Whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	On the basis of records and as information and explanations given to us, we've not observed any fraud during the period under concern.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
F.R. No. 010192N

Akash Chandra
(Akash Chandra)
Partner
M.No. 530848



Place- New Delhi
Date-

11 MAY 2015

DT Real Estate Developers Private Limited
(formerly known as Digital Talkies Pvt. Ltd.)
Balance Sheet as at March 31, 2015

(figures in Rs.)

Particulars	Note No	As at March 31, 2015	As at March 31, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	9,154,300	9,154,300
(b) Reserves and surplus	2	(14,726,684)	(14,591,313)
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-current liabilities		-	-
(4) Current liabilities			
(a) Short-term borrowings	3	5,605,912	5,605,912
(b) Current liabilities	4	305,099	213,045
(c) Short-term provisions		-	-
TOTAL		338,627	381,944

ASSETS

(1) Non-current assets			
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	5	338,627	381,944
(e) Short-term loans and advances		-	-
TOTAL		338,627	381,944

Notes to Accounts and Significant Accounting Policies

The accompanying notes are integral part of these financial statements.

Nemani Garg Agarwal & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

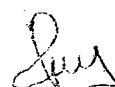

Akash Chanura
Partner
M.No. - 530848
FRN No. - 010192N
Place: New Delhi
Date :




Director


Director

11 MAY 2015



DT Real Estate Developers Private Limited
(formerly known as Digital Talkies Pvt. Ltd.)

Profit and loss statement for the year ended March 31, 2015

(figures in R

Particulars	Note No	As at March 31, 2015	As at March 31, 2014
REVENUE			
I REVENUE			
Total Revenue		-	-
EXPENSES			
Finance costs	6	96,547	96,547
Other expenses	7	38,824	38,824
IV Total expenses		135,371	135,371
V Profit before exceptional and extraordinary items and tax (III-IV)		(135,371)	(135,371)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		(135,371)	(135,371)
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		(135,371)	(135,371)
X Tax expense of continuing operations			
Current tax		-	-
MAT credit entitlement		-	-
Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (IX-X-XIV)		(135,371)	(135,371)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI+XIV)		(135,371)	(135,371)
XVI Earnings per equity share			
Basic			
Diluted			

Nemani Garg Agarwal & Co.,
Chartered Accountants


Akash Chandra

Partner

M.No. - 530848

FRN No. - 010192N

Place: New Delhi

Date :

11 MAY 2015



For and on behalf of the Board of Directors



Director

SM



Director

SM



