



INDEPENDENT AUDITOR'S REPORT

To the Members of
Indinet Service Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Indinet Service Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of 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 flows of the Company in accordance with 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 the design, implementation and maintenance of adequate internal financial control 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 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, issued by the Institute of Chartered Accountants of India, as 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 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 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 financial statements.

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 of the state of affairs of the Company as at March 31, 2016, its loss, and its cash flows for the year ended on that date.





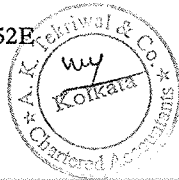
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure-B.
 - (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 had no pending litigations as on balance sheet date.
 - 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 A.K.Tekriwal & Co.
Chartered Accountants
Firm's Registration No.:322352E

A.K.Tekriwal
Partner

Membership Number: 056362



Place: Kolkata
Date: 2nd May, 2016



Annexure –A to the Independent Auditor’s Report of even date to the members of Indinet Service Pvt. Ltd., on the standalone financial statements for the year ended 31st March, 2016

- i) The Company does not have any fixed assets. Hence paragraphs 3(i)(a), 3(i)(b) and 3(i)(c) of the Order are not applicable to the company under review.
- ii) The Company does not have inventories. Hence paragraphs 3(ii) of the Order are not applicable to the company under review.
- iii) The Company has not granted unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act, 2013. Hence paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the company under review.
- iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the company.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly the provisions of clause 3(v) of the order are not applicable to the Company.
- vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products and services of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii)(a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing the 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 and other material statutory dues as applicable with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed liability outstanding as on 31st March 2016.
- viii) On the basis of the records examined by us and the information and explanations given to us, the Company has not taken any loans or borrowings from banks or financial institutions. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, no term loans have been taken by the Company during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- x) According to the information and explanations given to us, no fraud by the company or on the Company by it’s officers or employees has been noticed or reported during the year.
- xi) On the basis of the records examined by us and the information and explanations given to us, the Company has not paid any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- xii) In our opinion, the company is not a nidhi company. Therefore, paragraph 3(xii) of the order is not applicable to the Company.
- xiii) All the transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore Paragraph 3(xiv) of the Order is not applicable.





A. K. TEKRIWAL & CO.
CHARTERED ACCOUNTANTS

Jabakusum House
34, Chittaranjan Avenue, 2nd Floor
Room No. 7, Kolkata - 700 012
Ph : 2212-0050, 4007-3563
E-mail : aktekriwalandco@gmail.com
Website : www.aktandco.com

- xv) On the basis of the records examined by us and the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable.
- xvi) In our opinion the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Therefore, paragraph 3(xvi) of the Order is not applicable..

For A.K.Tekriwal & Co.
Chartered Accountants
Firm's Registration No.:322352E

A.K.Tekriwal
Partner

Membership Number: 056362



Place: Kolkata
Date: 2nd May, 2016



Annexure –B to the Independent Auditor's Report of even date to the members of Indinet Service Pvt. Ltd., on the standalone financial statements for the year ended 31st March, 2016

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 Indinet Service Private Limited ("the Company") as of March 31, 2016 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. 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 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

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 March 31, 2016, 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 A.K.Tekriwal & Co.

Chartered Accountants

Firm's Registration No.:322352E

A.K.Tekriwal
Partner

Membership Number: 056362



Place: Kolkata

Date: 2nd May, 2016

INDINET SERVICE PRIVATE LIMITED		
Balance Sheet As on 31 st March 2016		
Particulars	Notes	31 st Mar 2016
I. Equity and Liabilities		
(1) Shareholders' Fund		
(a) Share Capital	4	100,000
(b) Reserves and Surplus	5	(77,630)
		22,370
(2) Non-Current Liabilities		
(a) Deferred Tax Liability (net)	6	-
(3) Current Liabilities		
(a) Short Term Borrowings	7	104,280
(b) Trade Payables	8	10,450
(c) Other Current Liabilities	9	1,000
(d) Short Term Provisions		-
		115,730
	Total	138,100
II. Assets		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets		-
(ii) Intangible Assets		-
(iii) Capital Work-In-Progress		-
(b) Deferred Tax Assets (net)	6	34,715
(c) Non-Current investments		-
(d) Long Term Loans and Advances		-
(e) Other Non-Current Assets		-
		34,715
(2) Current Assets		
(a) Inventories		-
(b) Trade Receivables		-
(c) Cash and Bank balances	11	78,790
(d) Short-Term Loans and Advances	10	24,595
(e) Other Current Assets		-
		103,385
	Total	138,100

Summary of Significant accounting policies and notes to financial statement

1 To 21

Balance Sheet referred in our report of even date.

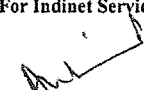
For A.K. Tekriwal & Co.
Chartered Accountants
(Firm Registration No. - 322352 E)




A.K. Tekriwal
Partner
Membership No.-056362



For Indinet Service Pvt. Ltd.


Atul Kumar Singh
Director


Soumen Roy Choudhury
Director

Place - Kolkata
Date - 2nd May 2016

INDINET SERVICE PRIVATE LIMITED		
Statement of Profit and Loss for the period from 19th August 2015 to 31st March 2016		
Particulars	Notes	31st Mar 2016
I. Revenue from Operations		-
II. Other Income		-
III. Total Revenue (I+II)		-
IV Expenses		
Operating Expenses	12	50,100
Employees Benefit expenses		-
Finance Cost		-
Depreciation and Amortisation Cost		-
Other Expenses	13	62,245
		112,345
V. Profit/(Loss) before exceptional items and extraordinary items and tax	(III-IV)	(112,345)
VI Exceptional items		-
VII. Profit/(Loss) before extraordinary items and tax	(V-VI)	(112,345)
VIII Extraordinary items		-
IX. Profit/(Loss) before tax	(VII-VIII)	(112,345)
X Tax Expenses		(34,715)
(a) Current Tax		-
(-) MAT credit entitlement		-
(b) Deferred Tax		(34,715)
(c) Short / (Excess) Provision for earlier years		-
XI Profit/(Loss) for the year	(IX-X)	(77,630)
Earning per Share: (₹) [Nominal value of ₹ 10/-]	15	
(1) Basic		(7.76)
(2) Diluted		(7.76)

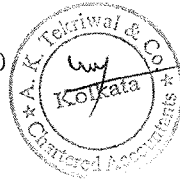
Summary of Significant accounting policies and notes to financial statement

1 To 21

Statement of Profit & Loss referred in our report of even date.

For A.K. Tekriwal & Co.
Chartered Accountants
(Firm Registration No. - 322352 E)

A.K. Tekriwal
A.K. Tekriwal
Partner
Membership No.-056362



For Indinet Service Pvt. Ltd.

Atul Kumar Singh
Atul Kumar Singh
Director

Soumen Roy Choudhury
Soumen Roy Choudhury
Director

Place - Kolkata
Date - 2nd May 2016

INDINET SERVICE PRIVATE LIMITED

Cash Flow Statement for period from 19th August 2015 to 31st March 2016

PARTICULARS	31st Mar 2016
A. Cash Flow from Operating Activities:	
Net Profit before taxation, exceptional item & prior period items	(112,345)
Adjustment for :-	
Depreciation	-
Operating profit before working capital changes	(112,345)
Change in working capital	
Increase/(Decrease) in Trade payables	10,450
Increase/(Decrease) in other current liabilities	1,000
Decrease/ (Increase) in short-term loans and advances given	(24,595)
Cash Generation from Operating Activities before exceptional item	(125,490)
Exceptional Item	-
Cash Generation from Operating Activities after exceptional item	(125,490)
Net Prior Period Adjustment	-
Cash Generation from Operating Activities after Prior Period Item	(125,490)
Income Tax Paid (including TDS)	-
Net Cash Generation from operating Activities	(125,490)
B. Cashflow From Investing Activities:	
Purchase of Fixed Assets/ CWIP/Including Capital Adv	-
Sale of Fixed Assets/Decapitalisation	-
Net Cash deployed in Investing Activities	-
C- Cashflow From Financing Activities:	
Borrowings Taken/Repayment	104,280
Issue of Equity Share	100,000
Net Cash Generation from Financing Activities	204,280
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	78,790
Cash & Cash Equivalent at the beginning of the year	-
Cash & Cash Equivalent at the end of the year	78,790
Cash & Cash Equivalent include	
Cash Balance	-
Bank Balance	78,790
Cheque in Hand	-
Cash & Cash Equivalent Reported	78,790

Notes: Previous years' figures are regrouped wherever necessary.

Cash Flow Statement referred in our report of even date.

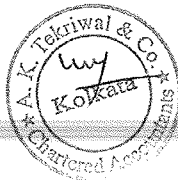
For Indinet Service Pvt. Ltd.

For A.K. Tekriwal & Co.
Chartered Accountants
(Firm Registration No. - 322352E)

Atul Kumar Singh
Atul Kumar Singh
Director

Soumen Roy Choudhury
Soumen Roy Choudhury
Director

A.K. Tekriwal
Partner
Membership No.-056362



Place - Kolkata
Date - 2nd May 2016

INDINET SERVICE PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2016

1 Corporate Information

Indinet Service Pvt Ltd. ('the company' or 'INDINET') was incorporated on 19th August, 2015 in the state of West Bengal
INDINET is a Subsidiary of Indian Cable Net Company Ltd.

2 Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

3 Summary of Significant Accounting Policies

a) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current or future periods.

b) Fixed Assets and Depreciation

(i) Tangible Fixed assets and Capital Work in progress

Tangible Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Capital Work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

(ii) Intangible Assets

Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.
Preliminary Expenses are written off as per AS - 26

(iii) Depreciation and Amortisation

Depreciation on tangible assets is provided on straight line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during the period is proportionately charged. Leasehold land is amortized over the effective period of lease. Intangible assets are amortised over their respective individual estimated useful lives on straight line basis, commencing from the date the asset is available to the company for its use.

c) Borrowing Costs

Interest and other costs incurred by the Company in connection with the borrowing of funds are recognized as an expense in the period in which they are incurred, unless the borrowings are used for acquiring qualifying assets and activities that are necessary to prepare the qualifying assets for its intended use.

d) Inventories

Inventories are valued as follows-

Stock in trade & Stores and spares valued at cost on weighted average method or at net realisable value whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

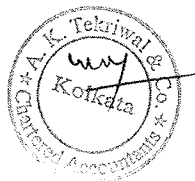
e) Revenue Recognition

Revenue is recognized to the extent the company considers it realizable and financial benefit of the same shall flow to the company

f) Taxation

Tax expense comprises current and deferred tax. Current Income Tax expense is determined and provided in the accounts at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act 1961.

Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



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INDINET SERVICE PRIVATE LIMITED

Notes to financial statements for the period ended 31st March 2016

g) Earnings Per Share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except where the results would be anti dilutive.

h) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

i) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

j) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

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INDINET SERVICE PRIVATE LIMITED

Notes to financial statements for the period ended 31st Mar 2016

4. Shares Capital

	31-Mar-16
Particulars	
Authorized shares	
10,000 Equity Shares of ₹ 10/- each	100,000
Issued, subscribed and fully paid-up shares	
10,000 Equity Shares of ₹ 10/- each	100,000
Total issued, subscribed and fully paid-up share capital	100,000

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

(i) Equity Shares

	31-Mar-16	
	Nos	Rs.
At the beginning of the period	-	-
Issued during the period – other	10,000	100,000
Outstanding at the end of the period	10,000	100,000

Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

Terms & rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 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.

Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

	31 st March 2016	
	Nos.	Rs.
Equity Shares		
Holding Company - Indian Cable Net Company Ltd (Including 2 Shares held through Nominees)	10000	100,000

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	Equity Shares As at 31 st March 2016	
	No. of Shares	% of Holding
	Indian Cable Net Company Limited, Holding Company (Including 2 Shares held through Nominees)	10000

5. Reserves & Surplus

	31-Mar-16
Particulars	Rs.
Surplus/ (deficit) in the statement of profit and loss	
Balance as per last financial statements	-
Add : Profit for the year	(77,630)
Net surplus in the statement of profit and loss	(77,630)
Total reserves and surplus	(77,630)

6. Deferred tax asset/(liabilities) (net)

	31-Mar-16
	Rs.
Deferred tax liability	
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-
Gross deferred tax liability	-
Deferred tax asset	
Carry Forward IT Loss	24,827
Other disallowances	9,888
Gross deferred tax asset	34,715
Net deferred tax asset/ (liabilities)	34,715



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INDINET SERVICE PRIVATE LIMITED

Notes to financial statements for the period ended 31st Mar 2016

7. Short-term borrowings

Particulars	31-Mar-16 Rs.
Other Loans and Advances (Unsecured)	
From Holding Company	104,280
	<u>104,280</u>

8. Trade payables

Particulars	31-Mar-16 Rs.
Trade payables	10,450
	<u>10,450</u>

9. Other current liabilities

Particulars	31-Mar-16 Rs.
Other liabilities	
Statutory Liabilities	1,000
	<u>1,000</u>

10. Loans and Advances

Particulars	31-Mar-16	
	Non-current Rs.	Current Rs.
Balances with Statutory / Govt authorities-		
- Service tax authority	-	7,420
Advance to Suppliers / Vendors	-	17,175
	-	<u>24,595</u>

11. Cash and bank balances

Particulars	31-Mar-16	
	Non-current Rs.	Current Rs.
Cash and cash equivalents		
<i>Balances with banks:</i>		
- On current accounts	-	78,790
- Deposits with original maturity of less than three months	-	-
<i>Cheques/ drafts on hand</i>	-	-
<i>Cash in hand</i>	-	-
	-	<u>78,790</u>

12. Operating Expenses

Particulars	FY 2015-16 Rs.
Lease Rental & Right to Usage Charge	50,100
	<u>50,100</u>

13. Other expenses

Particulars	FY 2015-16 Rs.
Rates and Taxes	180
Legal, Professional and Consultancy Charges	22,065
Preliminary Expenses Written Off	40,000
	<u>62,245</u>



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INDINET SERVICE PRIVATE LIMITED

Notes to financial statements for the year ended 31st Mar 2016

14

The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures relating to amount unpaid as on 31st Mar 2016 together with interest paid or payable under this Act have not been given.

15 Earning Per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	<u>31-Mar-16</u>
Total operations for the year before prior period	
Profit/ (loss) after tax after prior period items	-77,630
Add/(less): Prior Period Items	
Net profit/ (loss) before prior period for calculation of basic EPS	<u>-77,630</u>
Net profit before prior period items as above	-77,630
Net profit/ (loss) for calculation of diluted EPS	<u>-77,630</u>
Total operations for the year after prior period	
Profit/ (loss) after tax after prior period items	-77,630
Net profit for calculation of basic EPS	<u>-77,630</u>
Net profit as above after prior period items	-77,630
Net profit/ (loss) for calculation of diluted EPS	<u>-77,630</u>
	<u>No.</u>
Weighted average number of equity shares in calculating basic EPS	10,000
Weighted average number of eq. shares in calculating diluted EPS	<u>10,000</u>

Earnings Per Share in INR (Nominal Value per equity shares ₹ 10/-)

Before Prior Period Items

Basic Earning Per Share	(7.76)
Diluted Earning Per Share	(7.76)

After Prior Period Items

Basic Earning Per Share	(7.76)
Diluted Earning Per Share	(7.76)

16 Payment to Auditors (accrued) (Including Service Tax)

PARTICULARS	As on 31st March 2016
Audit Fees	5,000
Other Services	5,000
	<u>10,000</u>

17 There is no amount due to any Small Scale Industrial Undertakings as at March 31, 2016.

18 Balances of Loans & Advances, Trade Receivables, Trade Payables, and other assets & liabilities are subject to confirmation.

19 In the opinion of the Board of Directors the current assets, loans and advances shown in the Balance Sheet as on 31st Mar' 2016 are considered good and fully recoverable, except otherwise stated and provision for all known liabilities has been made in the accounts.



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20 This being the first year of the company, previous years figures do not appear.

21 Related Party Disclosure

a. Holding Company

• Indian Cable Net Company Limited

b. Fellow Subsidiary Company

• Siti Maurya Cable Net Pvt. Ltd

Transactions with related parties.

Particulars	Indian Cable Net Co. Ltd.
	FY 15-16
Expense paid by	(4)
Expenses paid on behalf of	
Payment for purchase of material and services	
Purchase of material & Services	
Equity Acquisition	
Expenses Reimbursed to	
Sales of service and materials	
Expenses Reimbursed by	
Payment received for sales of services/other recoveries	
Equity Contribution in Cash	
Advance Refund to/given	
Assets Taken over by	
Advance Taken	(100)
Outstanding at the end of year	(104)

Notes to accounts referred in our report of even date.

For A.K. Tekriwal & Co.

Chartered Accountants

(Firm Registration No. - 322352 E)

A.K. Tekriwal

Partner

Membership No.-056362

Place - Kolkata

Date - 2nd May 2016



For Indinet Service Pvt. Ltd.

Atul Kumar Singh
Director

Soumen Roy Choudhury
Director