

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INUVA INFO MANAGEMENT PRIVATE LIMITED (UNDER LIQUIDATION)

Report on the Financial Statements

We have audited the accompanying financial statements of Inuva Info Management Private Limited (under liquidation) ("the company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including Other Comprehensive Income, and the Statement of Changes In Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred as 'financial statements'). The shareholders of the Company have passed a resolution on August 09, 2018 to voluntarily liquidate the Company and pursuant to that financial statements of the Company have not been prepared on going concern basis.

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income and the changes in equity for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS financial statements and our auditors report thereon. We have obtained all other information prior to the date of this auditors' report.

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

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

Liquidator's and Management's Responsibility for the Financial Statements

The Company's Board of Directors and liquidators are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including comprehensive income), and changes in equity 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

In preparing the financial statements, liquidator and management are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by 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-1 statements on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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, the Statement of Profit and Loss, the statement of cash flow, the statement of change in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of written representations of the directors as on March 31, 2019, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The Company has no business activity during the year and has limited transactions. In view this, in our opinion, the Company has in all material respects, adequate financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019.

- g) With respect to the other matters to be Included In the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year, therefore the provisions of section 197 of the Act is not applicable on the company.
- h) With respect to the other matters to be included in the Auditors' 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 did 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) The Company did not have any amounts required to be transferred to the Investor Education and Protection Fund.

For Singh A.P. & Company
(FRN 025761N)
Chartered Accountants

CA Angad Pal Singh
Proprietor
Mem No. 520071

Place: New Delhi

Date: May 15, 2019

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF INUVA INFO MANAGEMENT PRIVATE LIMITED (UNDER LIQUIDATION)

Statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order")

- (i) The Company did not own any property, plant and equipment, intangible assets and immovable properties during the year. Accordingly, the requirements under paragraph 3(i) of the Order are not applicable.
- (ii) The Company's business does not involve inventories and accordingly, the requirements under paragraph 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act"). Accordingly, the provisions of clause 3(iii) of the Order are not applicable.
- (iv) The Company has no transaction with respect to grant of loans, making investments and providing guarantees and securities covered under the provisions of section 185 and 186 of the Act. Therefore, the provisions of clause 3(iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As informed to us, the Company is not doing any business activity, the maintenance of cost records under section 148(1) of the Act is not applicable to the Company. Therefore, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) According to the records of the company, in our opinion, the company has been 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, goods and service tax and other material statutory dues, as and when applicable, with the appropriate authorities except minor delays in deposit of TDS which has been deposited with requisite interest and late fee.
- (b) According to the records of the Company, there are no dues outstanding on account of provident fund, employees' state insurance, income tax, sales-tax, service tax, goods and service tax, duty of custom, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding loans or borrowing from any financial institution or bank or to government or dues to debenture holders during the year. Therefore, the provisions of clause 3(viii) of the Order are not applicable.

- (ix) The Company did not raise any money by the way of initial public offer / further public offer / debt instruments and term loans during the year. Therefore, the provisions of clause 3(ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid/provided for managerial remuneration. Therefore, the provisions of clause 3(xi) are not applicable.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into transactions with the related parties. Therefore, the provisions of clause 3(xiii) of the Order are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with directors. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Singh A.P. & Company
(FRN 025761N)
Chartered Accountants

CA Angad Pal Singh
Proprietor
Mem No. 520071

Place: New Delhi

Date: May 15, 2019

INUVA INFO MANAGEMENT PRIVATE LIMITED

Company under Voluntary Liquidation

Balance Sheet As at 31 March 2019

		As at 31 March 2019	As at 31 March 2018
ASSETS			
Current assets			
Financial assets			
Cash and cash equivalents	1	13,59,023	17,86,406
Other financial assets		-	-
Income tax assets (net)		-	-
Total current assets		13,59,023	17,86,406
Total assets		13,59,023	17,86,406
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2	2,38,000	2,38,000
Other equity		8,99,023	14,02,904
Total equity		11,37,023	16,40,904
Current liabilities			
Financial liabilities			
Other financial liabilities		-	-
Trade payable	3	2,22,000	1,45,502
Non-current liabilities		-	-
Total equity and liabilities		13,59,023	17,86,406

We have verified the books of account of the company. The balances cited above are in confirmation with the books

For Singh A.P. & Co (FRN 025761N)
Chartered Accountants

For Inuva Info Management (P) Ltd
Company Under Voluntary Liquidation

CA Angad Pal Singh (Mem No. 520071)
Proprietor

Satwinder Singh
Liquidator

Date: 15th May 2019
Place: New Delhi

INUVA INFO MANAGEMENT PRIVATE LIMITED

Company under Voluntary Liquidation

Statement of Profit and Loss for the period 01.04.2018 to 31.03.2019

		For the period ended 31.03.2019	For the period ended 31.03.2018
Income			
Other income		-	2,65,998
Total income		<u>-</u>	<u>2,65,998</u>
Expenses			
Other expenses	4	5,03,881	10,04,751
Total expenses		<u>5,03,881</u>	<u>10,04,751</u>
Loss before Income tax		<u>(5,03,881)</u>	<u>(7,38,753)</u>
Tax expense		-	7,48,525
Loss for the period		<u>(5,03,881)</u>	<u>(14,87,278)</u>
Other comprehensive income		-	-
Total comprehensive loss for the year		<u>(5,03,881)</u>	<u>(14,87,278)</u>
Earning per equity share of par value Rs. 10 each			
Basic and diluted loss per equity share (in INR)		(21.17)	(62.49)

We have verified the books of account of the company. The balances cited above are in confirmation with the books

For Singh A.P. & Co (FRN 025761N)
Chartered Accountants

For Inuva Info Management (P) Ltd
Company Under Voluntary Liquidation

CA Angad Pal Singh (Mem No. 520071)
Proprietor

Satwinder Singh
Liquidator

Date: 15th May 2019
Place: New Delhi

INUVA INFO MANAGEMENT PRIVATE LIMITED (in Voluntary Liquidation)

Statement of Cash Flow for the year ending March 31st 2019 (All amounts in INR, except per share data and as stated otherwise)

	FY 2018-19	FY 2017-18
Cash flow from operating activities		
Loss as per Statement of Profit & Loss	(503881.00)	(738753.00)
Less: Interest Income		(265998.00)
Cash flow from operating activities before Working Capital changes	<u>(503881.00)</u>	<u>(1004751.00)</u>
Changes in Working Capital		
Add: Increase in trade payable	76498.00	145500.00
Add: Decrease in sundry debtors	-	2563548.00
Impact of changes in Working Capital	<u>76498.00</u>	<u>2709048.00</u>
Less: Tax paid		(672650.00)
Net cash flow from operating activities	<u>(427383.00)</u>	<u>1031647.00</u>
Cash flow from investing activities		
Interest Income	-	265998.00
Cash flow from investing activities	<u>-</u>	<u>265998.00</u>
Cash flow from financing activities		
Change in equity	-	-
Cash flow from financing activities	<u>-</u>	<u>-</u>
Net cash outflow during the period	(427383.00)	1297645.00
Opening cash & cash equivalents	<u>1786406.00</u>	<u>488761.00</u>
Closing cash & cash equivalents	<u>1359023.00</u>	<u>1786406.00</u>

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For **Singh AP & Co FRN 025761N**
Chartered Accountants

For Inuva Info Management Private Limited
Company under voluntary liquidation

CA Angad Pal Singh
Proprietor

Satwinder Singh
Liquidator

Date: 15th May 2019
Place: New Delhi

INUVA INFO MANAGEMENT PRIVATE LIMITED
(Under Voluntary Liquidation)
Notes to the Ind AS financial statements for the year ended 31 March 2019

1. Corporate information

Inuva Info Management Private Limited ('the Company') was incorporated in 2001 and has its registered office at S.P.Mukherjee Road, Tollygunge, Kolkata, India. The Company is a subsidiary of ISG Novasoft Technologies Limited ('ISGN'). The Company had passed a resolution on August 09, 2018 to voluntarily liquidate the Company and pursuant to that accounts of the Company have not be prepared on going concern basis.

2. Basis of preparation

The Company had passed a resolution on August 09, 2018 to voluntarily liquidate the Company and pursuant to that accounts of the Company have not be prepared on going concern basis. Accordingly, these Ind AS financial statements of the Company have been prepared under the liquidation basis of accounting whereby the carrying value of all assets as at 31 March 2019 are presented at their estimated realizable value and all liabilities are presented at their estimated settlement amounts.

The Statement of Profit and Loss including Other Comprehensive Income and the Statement of Cash Flows, represent discontinued operations. The Company does not have any other operations in the current or previous years, and accordingly no separate disclosures for discontinued operations have been made.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 as amended.

The accounting policies adopted in the preparation of these Ind AS financial statements are consistent with those of previous periods.

a) Functional and presentation currency

These financial statements are presented in Indian Rupee, which is also the Company's functional currency.

b) Use of estimates, assumptions and judgements

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable.

c) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

INUVA INFO MANAGEMENT PRIVATE LIMITED
(Under Voluntary Liquidation)
Notes to the Ind AS financial statements for the year ended 31 March 2019

2.1 Significant accounting policies

a) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash in hand and balance in bank in current accounts. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

b) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit / (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated.

c) Earnings/ (loss) per share

The basic earnings/ (loss) per share is computed by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

d) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

The Company as a lessee:

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the lease escalations are linked to inflation, in such a case the lease expense is recognised as per the terms of the lease arrangement.

e) Revenue recognition

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

INUVA INFO MANAGEMENT PRIVATE LIMITED
(Under Voluntary Liquidation)
Notes to the Ind AS financial statements for the year ended 31 March 2019

f) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

g) Provisions and Contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present (legal or constructive) obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

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.

h) Financial Instruments

i. Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognised when the Company becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

ii. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

INUVA INFO MANAGEMENT PRIVATE LIMITED
(Under Voluntary Liquidation)
Notes to the Ind AS financial statements for the year ended 31 March 2019

iii. Financial liabilities at amortised cost

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iv. De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

INUVA INFO MANAGEMENT PRIVATE LIMITED (Company under Voluntary Liquidation)**Statement of changes in equity****2018-19 (in Rs.)**

	Equity share capital	Other equity			Total
		General reserve	Capital redemption reserve	Retained earnings	
Balance at the 31 Mar 2018	2,38,000	67,24,533	31,000	(53,52,629)	14,02,904
Add: Changes during the year	-	-	-	(5,03,881)	(5,03,881)
Balance at the 31 Mar 2019	2,38,000	67,24,533	31,000	(58,56,510)	8,99,023

2017-18 (in Rs.)

	Equity share capital	Other equity			Total
		General reserve	Capital redemption reserve	Retained earnings	
Balance at the 31 Mar 2017	2,38,000	67,24,533	31,000	(38,65,351)	28,90,182
Add: Changes during the year	-	-	-	(14,87,278)	(14,87,278)
Balance at the 31 Mar 2018	2,38,000	67,24,533	31,000	(53,52,629)	14,02,904

INUVA INFO MANAGEMENT PRIVATE LIMITED

Notes to the financial statements for the period ended 31st March 2019

1	Cash and cash equivalents	As at 31st March 2019	As at 31st March 2018
	Cash on hand	-	-
	Balance with banks		
	- In current accounts	13,59,023	17,86,406
	- In margin money deposit accounts	-	-
	Total	13,59,023	17,86,406

The Company did not hold specified bank notes or other denomination note, as defined in the MCA G S R 308(E) dated 31 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the previous period from 8 November 2016 to 30 December 2016. Hence the denomination wise SBNs and other notes as per the notification is not mentioned.

2	Equity share capital	As at 31st March 2019	As at 31st March 2018
	Authorized		
	Ordinary Shares		
	50,000 (previous year:50,000) equity shares of par value Rs.10 each	5,00,000	5,00,000
	Issued, subscribed and paid-up		
	Ordinary shares		
	23,800 (previous year:23,800) equity shares of par value Rs.10 each fully paid-up	2,38,000	2,38,000
	Total	2,38,000	2,38,000

(a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Amount	No. of shares	Amount
Ordinary Shares				
Shares at the beginning and end of the period/year	23,800	2,38,000	23,800	2,38,000

(b) Terms/ rights attached to equity shares

The Company has single class of shares having a par value of Rs 10 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting, except in case of Interim dividend. The Company has not proposed any dividend during the current year. In the event of Liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Shareholding by the Holding company and equity shareholders more than 5 percent of equity shares along with the number of equity shares held at the beginning and at the end of the period / year is as given below:

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of shares	% of share holding	No. of shares	% of share holding
ISG Novasoft Technologies Limited, Holding company	16,900	71%	16,900	71%
Souren Sarkar	6,900	29%	6,900	29%

There has been no issuance of bonus shares or issuance of shares for consideration other than cash or share buyback during the last five years / period ended 31 March 2018

3 Trade Payable

Particulars	As at 31st March 2019	As at 31st March 2018
Outstanding towards enterprises other than micro and small enterprises	2,22,000	1,45,502
Total financial assets	2,22,000	1,45,502
Financial liabilities		
- Other financial liabilities	-	-
Total financial liabilities	-	-

4 Other expenses

Rent	50,000	1,50,000
Legal and Professional charges	2,01,323	7,31,365
Provision for Liquidator Charges	2,00,000	-
Provision for Auditor Remuneration	20,000	80,000
Rates and taxes	79	36,000
Other Expenses	32,479	7,386
	5,03,881	10,04,751

5 Related party disclosure

List of related parties where control exists

Ultimate Holding Company - Chambal Fertilisers and Chemicals Limited

Intermediary Holding Company - CFCL Ventures Limited, Cayman Islands

Holding company - ISG Novasoft Technologies Limited, India

Note: Payment of Rs. 3,26,725 has been made to the holding company M/s ISG Novasoft Technologies Limited as a reimbursement for clearing the trade payables as on 9th August 2018

Key management personnel (till liquidation commencement date 9th Aug 2018)

Amit Kothiyal , Director

Manoj Bawa, Director (effective June 5, 2018)

Sundararajan Sampath, Director (till June 5, 2018)

6 Dues to micro, small & medium Company

There were no outstanding dues as at March 31, 2019 to micro and small enterprises

7 Segment information

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. The Company does not have any operations during the period or in the comparative years. Accordingly, the disclosures as per the requirements of Ind AS 108, Operating Segments, are not considered necessary

8 Earning per share

<u>Particulars</u>	<u>-</u>
Loss for the period (in Rs)	(5,03,881)
Weighted average number of ordinary shares considered in calculating Basic and Diluted Earnings Per Share ('EPS')	23,800
Basic and diluted EPS (in Rs)	(21.17)

In computing the diluted EPS, potential equity shares that are dilutive and which increase loss per share are included.