

E2E NETWORKS PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	Note No.	AS AT 31st MARCH, 2014	AS AT 31st MARCH, 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	31,57,250.00	29,85,340.00
Share Application Money		-	3,00,000.00
Reserves and surplus	2	1,40,86,954.16	60,65,723.43
		1,72,44,204.16	93,51,063.43
PurcNon-current liabilities			
Deferred Tax Liabilities (Net)	3	11,37,014.11	6,62,501.84
		11,37,014.11	6,62,501.84
Current liabilities			
Trade payables	4	39,39,635.00	42,89,020.76
Other current liabilities	5	31,37,695.32	21,64,543.16
Short-term provisions	6	8,10,175.00	6,58,334.00
		78,87,505.32	71,11,897.92
TOTAL		2,62,68,723.59	1,71,25,463.19
ASSETS			
Non-current assets			
Fixed assets	7		
Tangible assets		1,90,30,650.76	99,63,432.35
Other non-current assets	8	4,70,329.00	16,04,481.40
		1,95,00,979.76	1,15,67,913.75
Current assets			
Trade receivables	9	13,11,050.68	14,51,606.58
Cash and cash equivalents	10	27,96,461.35	18,10,679.20
Short-term loans and advances	11	26,60,231.80	22,95,263.66
		67,67,743.83	55,57,549.44
TOTAL		2,62,68,723.59	1,71,25,463.19
Accompanying Significant Accounting Policies & notes on Financial Statements			

For and on behalf of the Board of Directors

In terms of our Report Attached
For B K G & COMPANY
CHARTERED ACCOUNTANTS

For E2E Networks Private Limited FRN. 020804 N

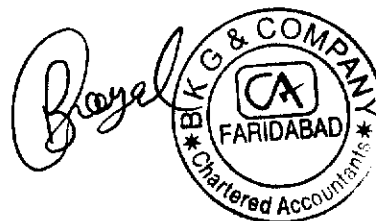
For E2E Networks Private Limited


Director

TARUN DUA
DIRECTOR
DIN: 02696789


Director

MANJIT RAI DUA
DIRECTOR
DIN: 03247358



C.A.B.K. GOYAL
PARTNER
MEMBERHIP NO. 502341

Date: 04.09.2014
Place: Faridabad

E2E NETWORKS PVT. LTD.			
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014			
PARTICULARS	NOTE NO.	AS AT 31st MARCH, 2014	AS AT 31st MARCH, 2013
INCOME			
Revenue from Operations	12	5,15,77,979.00	2,97,63,903.00
Other Income	13	3,63,750.44	3,26,452.69
Total Revenue		5,19,41,729.44	3,00,90,355.69
EXPENDITURE			
Purchase of Services	14	2,17,44,184.25	1,09,44,974.96
Employee Benefits Expenses	15	91,72,017.45	44,74,297.30
Finance Cost	16	1,17,412.16	57,957.95
Depereciation and Amortisation Expenses	17	1,10,23,576.99	56,68,405.32
Other Expenses	18	56,32,778.59	50,44,368.89
Total Expenses		4,76,89,969.44	2,61,90,004.42
Profit Before Extraordinary items		42,51,760.00	39,00,351.27
Extraordinary Items	19	-	57,174.15
Profit Before Tax		42,51,760.00	38,43,177.12
Tax Expenses			
Current Tax		8,10,175.00	6,58,334.00
Earlier Year Tax		73,984.00	-
Deferred tax		4,74,512.27	4,06,997.78
Profit/(Loss) For the year/period		28,93,088.73	27,77,845.34
Earning Per Equity Share			
Basic & Diluted		10.76	10.47
Accompanying Significant Accounting Policies & Notes on Financial Statements			

For and on behalf of the Board of Directors

In terms of our Report Attached

For B K G & COMPANY

CHARTERED ACCOUNTANTS

FRN. 020804 N

For E2E Networks Private Limited

For E2E Networks Private Limited

Tarun Dua

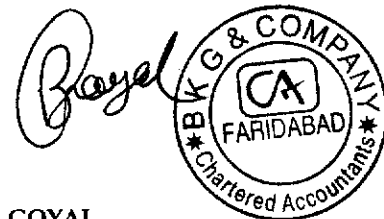
Director

Manjit Rai Dua

Director

TARUN DUA
DIRECTOR
DIN: 02696789

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CA.B.K. GOYAL
PARTNER
MEMBERHIP NO. 502341

Date: 04/09/2014

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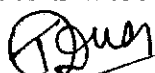
E2E NETWORKS PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE No.	PARTICULARS	AS AT	AS AT
		31st MARCH, 2014	31st MARCH, 2013
1	SHARE CAPITAL		
	Authorised Share Capital		
	Equity Share capital(269000 Shares @ Rs.10 Each) (P.Y. - 266000 Shares of Rs. 10 each)	26,90,000.00	26,60,000.00
	Preference Share Capital(70000 Shares @ Rs. 10 Each) (P.Y. - 34000 Shares of Rs. 10 each)	7,00,000.00	3,40,000.00
		33,90,000.00	30,00,000.00
	Issued, Subscribed and Paid up		
	Equity Share capital(268950 Shares @ Rs. 10 Each)	26,89,500.00	26,52,000.00
	Preference Share Capital(46775 Shares @ Rs.10 Each)	4,67,750.00	3,33,340.00
	TOTAL	31,57,250.00	29,85,340.00
A-1	(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the Reporting Period		
	Equity shares		
	Equity Shares at the beginning of the year	2,65,200.00	2,50,200.00
	Add : Fresh Issue of shares	3,750.00	15,000.00
	Equity shares at the end of the year	2,68,950.00	2,65,200.00
	Preference Share		
	Preference Share at the beginning of the year	33,334.00	33,334.00
	Add : Fresh Issue of shares	13,441.00	-
		46,775.00	33,334.00
	DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:		
	NAME OF THE SHAREHOLDER	TYPE OF SHARES	
			AS AT 31.03.2014
			AS AT 31.03.2013
	Mr. Tarun Dua	Equity Shares	92.58%
			93.89%
	IL & FS Trust Company Limited- Trustee -Blume Ventures Fund I	Equity Shares	5.64%
			5.72%
	IL & FS Trust Company Limited- Trustee -Blume Ventures Fund I	Preference Shares	85.75%
			80.00%
	Mr. Freeman Murray	Preference Shares	14.25%
			20.00%

For E2E Networks Private Limited

For E2E Networks Private Limited


Director

Manjit Rai Arora
Director



E2E NETWORKS PVT. LTD.


NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE No.	PARTICULARS	AS AT 31st MARCH, 2014	AS AT 31st MARCH, 2013
2	<u>RESERVES AND SURPLUS</u>		
	<u>Securities Premium Account</u>		
	Opening balance	27,16,700.00	16,66,700.00
	Add: Additions during the year	51,28,142.00	10,50,000.00
	Closing balance	78,44,842.00	27,16,700.00
	<u>Surplus/(Deficit) in Statement of Profit & Loss</u>		
	Opening Balance	33,49,023.43	5,71,178.09
	Add: profit/Loss during the year	28,93,088.73	27,77,845.34
	Closing Balance	62,42,112.16	33,49,023.43
	TOTAL	1,40,86,954.16	60,65,723.43
3	Deferred Tax Liabilities	11,37,014.11	6,62,501.84
	Net Deffered Tax Liabilities	11,37,014.11	6,62,501.84
4	<u>TRADE PAYABLES</u>		
	Trade Payables	39,39,635.00	42,89,020.76
		39,39,635.00	42,89,020.76
5	<u>OTHER CURRENT LIABILITIES</u>		
(i)	<u>Loans & Advances</u>		
	Advances from customers & others	2,19,143.61	2,08,219.52
	Advance Hosting Income Received	14,88,266.00	10,31,589.00
		17,07,409.61	12,39,808.52
(ii)	<u>Statutory Dues</u>		
	Sales Tax Payable	6,283.00	-
	TDS Payable	2,45,314.00	3,13,919.00
(iii)	<u>Expense Payable</u>		
		11,78,688.71	6,10,815.64
		14,30,285.71	9,24,734.64
		31,37,695.32	21,64,543.16
6	<u>SHORT TERM PROVISIONS</u>		
	Provision for Taxation	8,10,175.00	6,58,334.00
		8,10,175.00	6,58,334.00

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.

NOTE - 7

FIXED ASSETS

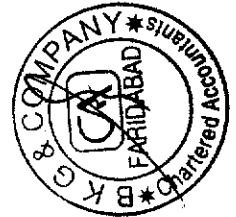
DESCRIPTION	GROSS BLOCK			DEPRECIATION				Net Block		
	As At 1st April, 2013	Additions during year	Deductions during year	As At 31st March, 2014	As At 1st April, 2013	For the Year	Deductions/ Adjustments	Up to 31st March, 2014	As At 31st March, 2014	As At 31st March, 2013
<u>Tangible Assets</u>										
Air Conditioner	24,000.00	23,500.00		47,500.00	5,010.99	5,417.37	-	10,428.36	37,071.64	18,989.01
Computer Equipment	1,87,38,013.00	1,96,60,022.00	2,83,750.00	3,81,14,285.00	90,05,442.59	1,08,84,897.00	2,68,252.00	1,96,22,087.59	1,84,92,197.41	97,32,570.41
Furniture & fitting	85,534.00	37,115.00	8,965.00	1,13,684.00	15,327.34	14,756.00	2,862.00	27,221.34	86,462.66	70,206.66
Laptop	2,44,828.00	2,84,451.00		5,29,279.00	1,06,788.73	1,05,470.71	-	2,12,259.44	3,17,019.56	1,38,039.27
office equipment	3,799.00	1,01,960.00		1,05,759.00	172.00	7,687.52	-	7,859.52	97,899.48	3,627.00
	1,90,96,174.00	2,01,07,048.00	2,92,715.00	3,89,10,507.00	91,32,741.65	1,10,18,228.59	2,71,114.00	1,98,79,856.24	1,90,30,650.76	99,63,432.35
Current year Fig	1,90,96,174.00	2,01,07,048.00	2,92,715.00	3,89,10,507.00	91,32,741.65	1,10,18,228.59	2,71,114.00	1,98,79,856.24	1,90,30,650.76	99,63,432.35
Previous Year Fig	82,60,698.00	1,08,64,476.00	29,000.00	1,90,96,174.00	34,71,026.58	56,63,056.92	1,341.85	91,32,741.65	99,63,432.35	47,89,671.42

For E2E Networks Private Limited

[Signature]
Director

For E2E Networks Private Limited

[Signature]
Director



E2E NETWORKS PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE No.	PARTICULARS	AS AT	AS AT
		31st MARCH, 2014	31st MARCH, 2013
8	OTHER NON CURRENT ASSETS		
	Preliminary Expense (to the extent not written off)	-	5,348.40
	Deferred revenue Expenditure	4,70,329.00	15,99,133.00
		4,70,329.00	16,04,481.40
9	TRADE RECEIVABLES		
	<u>(A) Unsecured Considered good</u> Outstanding For More Than Six Months	-	-
	<u>(B) Others</u>	13,11,050.68	14,51,606.58
	TOTAL	13,11,050.68	14,51,606.58
10	CASH AND CASH EQUIVALENTS		
	Cash in Hand	1,83,157.36	2,05,922.53
	Balance With Bank		
	Oriental Bank of Commerce	9,52,485.99	2,25,067.67
	CDR with OBC Bank	1,00,000.00	-
	FDR With Oriental bank of Commerce	15,60,818.00	13,79,689.00
		26,13,303.99	16,04,756.67
	TOTAL	27,96,461.35	18,10,679.20
11	SHORT TERM LOANS & ADVANCES		
	(a) Advances to Empolyees	10,000.00	-
		10,000.00	
	(b) <u>Security deposits</u>		
	Unsecured, considered good	30,000.00	1,850.00
		30,000.00	1,850.00
	© Prepaid Expenses	79,198.21	-
		79,198.21	-
	(d) <u>Balances with government authorities</u>		
	Unsecured, considered good		
	(i) TDS Receivable	16,29,639.59	16,13,437.66
	(ii) Income tax Refundable	8,82,469.00	6,54,002.00
	(iii) Service Tax credit receivable	28,925.00	25,974.00
	25,41,033.59	22,93,413.66	
	TOTAL	26,60,231.80	22,95,263.66

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.

**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2014**

NOTE NO.	PARTICULARS	AS AT	AS AT
		31st MARCH, 2014	31st MARCH, 2013
12	<u>REVENUE FROM OPERATION</u>		
	Gross Receipts	5,15,77,979.00	2,97,63,903.00
	Net Revenue From Operation	5,15,77,979.00	2,97,63,903.00
13	<u>OTHER INCOME:</u>		
	Interest on Bank FDR	2,08,954.00	89,424.00
	Discount Received	4,167.00	-
	Rate Difference in Foreign Exchange	-	47,557.57
	Short & Excess	25,904.44	2,211.12
	Interest on IT Refund	58,858.00	19,885.00
	Profit on sale Fixed Assets	65,867.00	-
	Liability No longer payable	-	1,67,375.00
		3,63,750.44	3,26,452.69
14	<u>PURCHASE OF SERVICES</u>		
	Purchase of Services	2,17,44,184.25	1,09,44,974.96
		2,17,44,184.25	1,09,44,974.96
15	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	<u>SALARY</u>		
	Salary	73,70,033.00	26,22,714.00
	Bonus	-	5,00,000.00
	Director Remuneration	12,00,000.00	12,00,000.00
		85,70,033.00	43,22,714.00
	<u>STAFF WELFARE EXPENSES</u>		
	Staff Welfare	6,01,984.45	1,51,583.30
		6,01,984.45	1,51,583.30
		91,72,017.45	44,74,297.30

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.			
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS			
FOR THE YEAR ENDED 31ST MARCH, 2014			
NOTE NO.	PARTICULARS	AS AT	
		31st MARCH, 2014	31st MARCH, 2013
16	<u>FINANCIAL COSTS:</u>		
	Bank Charges & Other Charges	1,11,469.16	53,689.95
	Interest On Service Tax	436.00	1,426.00
	Interest On TDS	5,507.00	2,842.00
		1,17,412.16	57,957.95
17	<u>DEPRECIATION AND AMORTIZATION EXPENSE:</u>		
	Depreciation (Refer Note 8)	1,10,18,228.59	56,63,056.92
	Preliminary Expenses	5,348.40	5,348.40
		1,10,23,576.99	56,68,405.32
18	<u>OTHER EXPENSES:</u>		
A	<u>ADMINISTRATIVE EXPENSE</u>		
	Accounting charges	-	96,000.00
	Books & Periodicals	-	1,255.00
	Computer Repair & Maintenance	10,52,059.00	6,22,726.00
	Commission & Brokerage	52,278.00	-
	Conveyance Expense	2,10,191.60	1,80,577.00
	Electricity Expenses	93,208.00	62,085.00
	Equipment Rental Exp.	-	21,22,950.00
	Festival Expenses	54,500.00	29,600.00
	Internet Expenses	46,969.00	24,290.00
	Legal & Professional Charges	8,26,830.00	31,800.00
	Membership Expenses	-	4,250.00
	Misc Expense	-	23,506.34
	Newspaper Expense	1,718.00	1,660.00
	Office Expense	2,90,319.30	1,30,486.00
	Office Rent	1,34,500.00	48,000.00
	Payment to Auditor	1,00,000.00	72,000.00
	Postage & Courier Expense	9,355.00	16,780.00
	Printing & Stationary	59,823.00	23,490.00
	Renewal Fee	79,198.20	-
	ROC Filling Fee	13,845.00	5,107.00
	Software Expenses	13,29,620.76	7,86,926.80
	Telephone Expense	1,77,266.19	1,07,324.48
	Vehicle Running & Maintenance	74,199.58	64,778.54
	Water Expenses	26,175.00	33,110.00
		46,32,055.63	44,88,702.16

For E2E Networks Private Limited



Director

For E2E Networks Private Limited

Manjit Rai Anand

Director

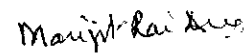


E2E NETWORKS PVT. LTD.			
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS			
FOR THE YEAR ENDED 31ST MARCH, 2014			
NOTE NO.	PARTICULARS	AS AT 31st MARCH, 2014	AS AT 31st MARCH, 2013
B	<u>SELLING & DISTRIBUTION EXPENSES</u>		
	Advertisement Expense	2,23,807.38	2,03,889.67
	Freight & Cartage	75,250.00	45,200.00
	Sales Promotion Expenses	86,600.00	51,711.00
	Rate Difference in Foreign Currency	1,57,550.75	
	Tour & Travelling Expense	4,57,514.83	2,54,866.06
		10,00,722.96	5,55,666.73
	GRAND TOTAL	56,32,778.59	50,44,368.89
19	<u>EXTRAORDINARY ITEMS</u>		
	Penalty on Service Tax	-	55,000.00
	Loss on Sale of Fixed Asset	-	2,174.15
		-	57,174.15

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.

Notes to and forming part of Balance Sheet and Statement of Profit & Loss

1	PAYMENT TO AUDITORS	Current Year	Previous Year
	FOR AUDIT	40,000.00	31,000.00
	FOR TAX AUDIT	25,000.00	21,000.00
	FOR ADVISORY IN RESPECT OF		
	-TAXATION MATTERS	15,000.00	10,000.00
	-COMPANY LAW MATTERS	20,000.00	10,000.00
	TOTAL	1,00,000.00	72,000.00

- 2 As required by the Accounting Standard 22 "Accounting for Taxes on Income" issued by ICAI which is mandatory in nature, the company has recognized deferred taxes, which results from the timing differences between book profits and tax profits, for the year aggregating in the profit and loss account the details of which is as under:

(Amount In Rs.)			
Deferred Tax Assets (Net):	As At 31.03.2013	Arising During The Year	As At 31.03.2014
Due To Timing Difference On Account Of:			
Depreciation	6,62,501.84	4,74,512.27	11,37,014.11
	6,62,501.84	4,74,512.27	11,37,014.11

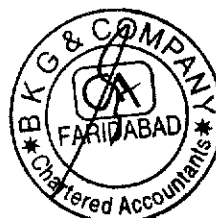
- 3 The computation of net profit for the purpose of director remuneration under section 349 of Companies Act, 1956 have not been enumerated since no commission has been paid to any of the directors. Fixed managerial remuneration has been paid to managing director / whole-time director as per the Schedule XIII of the Companies Act, 1956.
- 4 The company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said act have not been given.
- 5 During the year under Consideration the Share Application Money from Mr. Freeman Murray amounting to Rs. 3,00,000 converted into Equity Shares at a share premium of Rs. 70 per share. And promissory Note raised from IL & FS Trust Company Limited- Trustee -Blume venture Fund-I amounting to Rs. 50 Lacs on 08/05/2013 has been converted into 13441 preference Shares of Rs. 10 Each at a premium of Rs. 362 per Share

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.

Notes to and forming part of Balance Sheet and Statement of Profit & Loss

- 6 As certified by the management the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount as stated in the balance sheet. Provisions for all known liabilities are adequate and balances are subject to confirmation.
- 7 Gross Receipts from Operations amounting to Rs. 1488266 pertains to Next year 2014-15 and 2015-16 and the said amount has been recognized as an Income received in Advance and transferred to Current Liabilities against Advance from Hosting Services.
- 8 In the Financial year 2011-12 the management of the company has changed the accounting policies in respect of depreciation on computer equipments, as the same were highly depreciable and the life is estimated to be lower as compared to provisions of companies act hence the higher depreciation rate i.e. 60% is charged in Previous year onward as compared to 40% in previous years till 31.03.2011
- a Consequently an additional charge of Depreciation amounting to Rs. 9,87,822.91 was recognized in books of accounts in F.Y. 2011-12 against change in accounting policies in respect of higher rate of dep on computer equipments However the effect of change in depreciation rate in previous year before financial year 2011-12 were not accounted for in the books as under:

Financial Year	Depreciation Accounted for in the books	Depreciation to be charged due to increased rate	Additional Charge not accounted in books
2009-10	86,312.00	1,29,468.00	43,156.00
2010-11	10,61,380.00	15,92,070.00	5,30,690.00
	11,47,692.00	17,21,538.00	5,73,846.00

- b Consequent to the change in rate of depreciation in current year the assets disposed off / discarded during the F.Y. 2011-12 were also affected and an additional charge of depreciation as detailed below were also not accounted for in the books and included in pt (a) above:

Particular	Depreciation Charged at lower rate i.e. 40%	Depreciation to be charged at higher rate i.,e. 60%	Difference due to change in Depreciation
Assets Discarded on 30.09.2011 (Purchased in F.Y. 2009-10)	5,31,765.00	7,97,648.00	2,65,883.00
Assets Discarded on 30.03.2012 (Purchased in F.Y. 2010-11)	2,41,284.00	3,61,926.00	1,20,642.00
	7,73,049.00	11,59,574.00	3,86,525.00

For E2E Networks Private Limited


Director

For E2E Networks Private Limited

Manjit Rai Ans
Director



E2E NETWORKS PVT. LTD.

Notes to and forming part of Balance Sheet and Statement of Profit & Loss

9 Payment made to Related Parties.

Name	Relation	Nature	Amount
Tarun_Dua	Director	Director's Remuneration	12,00,000.00
Srishti_Baweja	Wife of Mr. Tarun_Dua, Director of the Company	Salary	12,00,000.00
Manjit_Rai_Dua	Director	Rent	48,000.00
Manju_Dua	Wife of Mr. Manjit_Rai_Dua, Director of the Company	Salary	60,000.00

- 10 Transactions in foreign currency are accounted for at the exchange rates prevailing at the time of transaction. However, in case of balance of such debit/ credit accounts at the year end, the balances are converted at the prevailing exchange rates. Current assets and liabilities at the yearend are restated at the prevailing exchange rates and the difference between the year end rates and the actual rates were recognized as Income or expense in the accounts.
- 11 During the year the company has taken registration in Haryana Vat and for the said purpose CDR (Cash Deposit Receipt) of Rs. 1,00,000 (One Lakh) has been charged against surety amount with the Sales Tax Department
- 12 Provisions of ESI and EPF were applicable on company during the year and the registration process has been started under the said acts, which are still in process. Liability of same will be considered and paid as and when the registration will be done.
- 14 Previous year's figures, wherever necessary, have been regrouped, reclassified and recast to make them comparable with those of current year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For E2E Networks Private Limited



Director

TARUN DUA
DIRECTOR

DIN: 02696789

PLACE: Faridabad
DATED: 04.09.2014

For E2E Networks Private Limited



Director

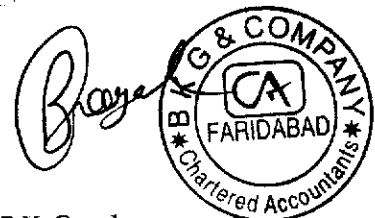
MANJIT RAI DUA
DIRECTOR

DIN: 03247358

FOR B K G & COMPANY

Chartered Accountants

(Firm Registration No. 020804N)



CA. B.K. Goyal

Partner

Membership No. 502341

E2E NETWORKS PRIVATE LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2014

NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES:

The accounts are prepared on a historical cost convention and materially compiled with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India the significant accounting policies followed by the company are as stated below: -

(i) REVENUE RECOGNITION

Income / Revenue have been accounted for as and when the work is completed.

(ii) FIXED ASSETS

Fixed assets have been stated at actual cost inclusive of installation cost taxes and other incidental expenses.

(iii) DEPRECIATION

Depreciation on fixed assets has been charged at the prescribed rates given under schedule XIV of the Companies Act, 1956 (as annexed through circular No. 14/93 dated 20.11.93) except in case of Computer equipments where depreciation is charged at the rate of 60% instead of 40% as prescribed in Schedule - XIV.

(iv) PROVISION FOR TAXATION

For E2E Networks Private Limited

Maujib Rai
Director

For E2E Networks Private Limited

T. D. Singh
Director



Provision for Taxation comprises of current tax and deferred tax charge or release. The deferred tax charge or credit is recognized using current tax rates. Provision for Taxation for current year has been considered in accordance with the provisions of Income Tax Act, 1961. Deferred Tax Assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassesses the realization.

- (v) In our opinion and according to information and expiation given to us, no transaction was observed which affect the going concern assumption.

For E2E Networks Private Limited

For E2E Networks Private Limited

Munir Khan
Director

Touq
Director

