

E2E NETWORKS PVT. LTD.
BALANCE SHEET AS AT 31st MARCH, 2016

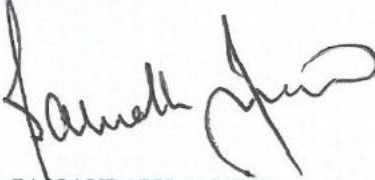
| PARTICULARS | NOTE No. | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|----------------------------------|--------------|---------------------------------------|---------------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | 2 | 37,08,100.00 | 36,94,650.00 |
| Reserves and surplus | 3 | 6,98,76,702.51 | 4,20,76,291.77 |
| | | 7,35,84,802.51 | 4,57,70,941.77 |
| Non-current liabilities | | | |
| Long Term Borrowings | 4 | 2,57,07,736.99 | 1,82,93,560.00 |
| Deferred Tax Liabilities (Net) | 5 | 15,10,271.44 | 32,18,391.50 |
| | | 2,72,18,008.43 | 2,15,11,951.50 |
| Current liabilities | | | |
| Trade payables | 6 | 43,53,513.58 | 49,16,806.11 |
| Other current liabilities | 7 | 3,13,93,215.11 | 57,95,439.93 |
| Short-term provisions | 8 | 77,18,688.00 | 26,50,778.47 |
| | | 4,34,65,416.69 | 1,33,63,024.51 |
| | TOTAL | 14,42,68,227.63 | 8,06,45,917.78 |
| II. ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | 9 | | |
| Tangible assets | | 10,61,69,490.58 | 6,97,90,007.21 |
| Other non-current assets | 10 | - | 41,565.00 |
| | | 10,61,69,490.58 | 6,98,31,572.21 |
| Current assets | | | |
| Trade receivables | 11 | 1,10,80,271.28 | 5,42,040.52 |
| Cash and cash equivalents | 12 | 77,76,266.86 | 39,14,619.75 |
| Short-term loans and advances | 13 | 1,92,42,198.91 | 63,57,685.30 |
| | | 3,80,98,737.05 | 1,08,14,345.57 |
| | TOTAL | 14,42,68,227.63 | 8,06,45,917.78 |

Summary of Significant Accounting Policies 1

The Accompanying notes are integral part of Financial Statements
As per our report of even date

For SHA & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN. 017649C



CA. SAURABH ANAND
PARTNER
MEMBERHIP NO-514140

Date: 04.09.2016
Place : Faridabad



For and on behalf of the Board of Directors

For E2E Networks Private Limited


Director

TARUN DUA
DIRECTOR
DIN: 02696789

For E2E Networks Private Limited


Director

MANJIT RAI DUA
DIRECTOR
DIN: 03247358

E2E NETWORKS PVT. LTD.
CASH FLOW STATEMENT AS AT 31ST MARCH, 2016

| Particulars | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|--|---------------------------------------|---------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 3,38,10,978.69 | 1,32,48,758.47 |
| Adjustments to reconcile profit before tax to net cash flows | | |
| (Profit)/ Loss from sale of asset | (3,47,031.92) | (1,24,656.00) |
| | 2,93,891.40 | |
| Depreciation and amortisation (net) | 8,98,73,851.15 | 3,33,89,586.54 |
| Finance cost | 74,60,484.75 | 12,22,702.49 |
| Interest Income | (4,59,354.00) | (1,83,004.00) |
| Operating cash flow before changes in working capital | 13,06,32,820.07 | 4,75,53,387.50 |
| (Increase)/Decrease in working capital: | | |
| Short Term Loans & Advances | (1,28,84,513.61) | (36,97,453.50) |
| Other Non-Current Assets | 41,565.00 | 4,28,764.00 |
| Trade Receivable | (1,05,38,230.76) | 7,69,010.16 |
| Trade Payable & Other Current Liabilities | 2,50,34,482.65 | 36,34,915.72 |
| Short Term Provisions | 50,67,909.53 | 18,40,603.47 |
| Net Changes in working Capital | 67,21,212.81 | 29,75,839.85 |
| Cash generated from Operations | 13,73,54,032.88 | 5,05,29,227.35 |
| Income Taxes Paid | (77,18,688.00) | (26,50,778.47) |
| Net cash generated from Operating activities (A) | 12,96,35,344.88 | 4,78,78,448.88 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest on FDR | 4,59,354.00 | 1,83,004.00 |
| Acquisition of Fixed Assets | (12,77,44,764.00) | (8,41,88,088.00) |
| Sale of fixed Assets | 15,44,570.00 | 1,73,520.00 |
| Net Cash used in investing activities (B) | (12,57,40,840.00) | (8,38,31,564.00) |
| C. CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| Share Capital including share premium | 13,450.00 | 2,00,00,416.00 |
| Finance cost | (74,60,484.75) | (12,22,702.49) |
| Long Term Borrowings | 74,14,176.99 | 1,82,93,560.00 |
| Net cash generated from financing activities © | (32,857.76) | 3,70,71,273.51 |
| D. Net increase in cash and cash equivalents (A+B+C) | 38,61,647.12 | 11,18,158.39 |
| E. Cash and cash equivalents at the beginning of the year | 39,14,619.74 | 27,96,461.35 |
| F. Cash and cash equivalents at the end of the year (D+E) | 77,76,266.86 | 39,14,619.74 |
| Components of Cash & cash Equivalents | | |
| Cash in Hand | 1,15,836.94 | 53,992.94 |
| Balance with Banks | 76,60,429.92 | 38,60,626.80 |
| Total Cash & Cash Equivalents | 77,76,266.86 | 39,14,619.74 |

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For SHA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN. 017649C

CA SAURABH ANAND
PARTNER
MEMBERSHIP NO-514140

Date: 04.09.2016
Place: Faridabad



For and on behalf of the Board of Directors

For E2E Networks Private Limited

For E2E Networks Private Limited

T DUA
Director

TARUN DUA
DIRECTOR
DIN: 02696789

MANJIT RAI DUA
DIRECTOR
DIN: 03247358

Manjit Rai DUA
Director

E2E NETWORKS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH,2016

| PARTICULARS | NOTE | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|---|------|---------------------------------------|---------------------------------------|
| <u>INCOME</u> | | | |
| Revenue from Operations | 14 | 21,38,77,418.63 | 9,89,61,249.76 |
| Other Income | 15 | 8,37,666.03 | 3,10,567.94 |
| Total Revenue | | 21,47,15,084.66 | 9,92,71,817.70 |
| <u>EXPENDITURE</u> | | | |
| Purchase of Services and Consumables | 16 | 5,55,86,564.49 | 3,05,97,706.24 |
| Employee Benefits Expenses | 17 | 2,14,63,789.57 | 1,46,76,377.52 |
| Finance Cost | 18 | 74,60,484.75 | 12,22,702.49 |
| Depreciation and Amortisation Expenses | 19 | 8,98,73,851.15 | 3,33,89,586.54 |
| Other Expenses | 20 | 65,19,416.01 | 61,36,686.44 |
| Total Expenses | | 18,09,04,105.97 | 8,60,23,059.23 |
| Profit Before Extraordinary Items | | 3,38,10,978.69 | 1,32,48,758.47 |
| Profit Before Tax | | 3,38,10,978.69 | 1,32,48,758.47 |
| Tax Expenses | | | |
| Current Tax | | 77,18,688.00 | 26,50,778.47 |
| Earlier Year Tax | | | |
| Deferred tax | | (17,08,120.05) | 20,81,377.39 |
| Profit/(Loss) For the year/period | | 2,78,00,410.74 | 85,16,602.61 |
| Earning Per Equity Share | | | |
| Basic & Diluted | | 102.95 | 31.67 |
| Summary of Significant Accounting Policies | 1 | | |

The Accompanying notes are integral part of Financial Statements

As per our report of even date

For SHA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. 017649C

Saurabh Anand
CA SAURABH ANAND
PARTNER
MEMBERSHIP NO-514140



Date: 04.09.2016
Place : Faridabad

For and on behalf of the Board of Directors

For E2E Networks Private Limited For E2E Networks Private Limited

Tarun Dua
Director

TARUN DUA
DIRECTOR
DIN: 02696789

Manjit Rai Dua
Director

MANJIT RAI DUA
DIRECTOR
DIN: 03247358

E2E NETWORKS PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

NOTE - 1

Significant Accounting Policies

COMPANY OVERVIEW

E2E Networks Private Limited ("the Company") was incorporated on 20th August, 2009 with an objective of providing services of cloud computing services.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

C. FIXED ASSETS

Tangible Assets

Fixed Assets have been stated at actual cost inclusive of installation cost, taxes and other incidental expenses. The life of the certain assets has been taken less than as per life prescribed in schedule II of companies act 2013. Eg. The life of Servers in schedule II of companies act is prescribed to be 6 years whereas the life of the same has been taken 3 years and life of Temporary Structure as per companies act is 3 years whereas the life of the same has been taken 5 years. This decision is supported by the advice of technical expert.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Depreciation on tangible assets is provided on the WDV method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

E. REVENUE RECOGNITION

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

F. TAXES ON INCOME

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.



For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director

G OTHER INCOME

Interest income is recognised on an accrual basis.

H PRIOR PERIOD ITEMS

Prior period items arisen in the current year as a result of errors or omission in the preparation of the financial statements of prior period(s) are separately disclosed in the Statement of Profit and Loss.

I EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

J CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investment with original maturity of three months or less.

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



E2E NETWORKS PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|---|---|---------------------------------------|---------------------------------------|
| 2 | SHARE CAPITAL | | |
| | Authorised Share Capital | | |
| | Equity Share capital (Shares 350000 @ Rs.10 Each) (P.Y. - 269000 Shares of Rs. 10 each) | 35,00,000.00 | 26,90,000.00 |
| | Preference Share Capital (150000 Shares @ Rs. 10 Each) (P.Y. - 101000 Shares of Rs. 10 each) | 15,00,000.00 | 10,10,000.00 |
| | TOTAL | 50,00,000.00 | 37,00,000.00 |
| | Issued, Subscribed and Paid up | | |
| Equity Share capital (270295 Shares @ Rs. 10 Each) | 27,02,950.00 | 26,89,500.00 | |
| Preference Share Capital (100515 Shares @ Rs.10 Each) | 10,05,150.00 | 10,05,150.00 | |
| TOTAL | 37,08,100.00 | 36,94,650.00 | |

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the Reporting Period

| Shares | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|---|---------------------------------------|---------------------------------------|
| Equity Shares | | |
| Equity Shares at the beginning of the year | 2,68,950.00 | 2,68,950.00 |
| Add : Fresh Issue of shares | 1,345.00 | - |
| Equity Shares at the end of the year | 2,70,295.00 | 2,68,950.00 |
| Preference Shares | | |
| Preference Share at the beginning of the year | 1,00,515.00 | 46,775.00 |
| Add : Fresh Issue of shares | - | 53,740.00 |
| Preference shares at the end of the year | 1,00,515.00 | 1,00,515.00 |

A-1 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

| NAME OF THE SHAREHOLDERS | TYPE OF SHARES | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|--|-------------------|---------------------------------------|---------------------------------------|
| Mr. Tarun Dua | Equity Shares | 92.12% | 92.58% |
| IL & FS Trust Company Limited- Trustee -Blume Ventures Fund I | Equity Shares | 5.61% | 5.64% |
| IL & FS Trust Company Limited- Trustee -Blume Ventures Fund I | Preference Shares | 39.90% | 39.90% |
| IL & FS Trust Company Limited- Trustee -Blume Ventures Fund I A | Preference Shares | 24.06% | 24.06% |
| Suchinta Baweja | Preference Shares | 13.37% | 13.37% |
| Mr. Tarun Dua | Preference Shares | 13.37% | 13.37% |
| Mr. Frederick Murray | Preference Shares | 6.63% | 6.63% |



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, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|-------|--|---------------------------------------|---------------------------------------|
| 3 | <u>RESERVES AND SURPLUS</u> | | |
| | <u>Securities Premium Account</u> | | |
| | Opening balance | 2,73,07,858.00 | 78,44,842.00 |
| | Add: Additions during the year | - | 1,94,63,016.00 |
| | Closing balance | 2,73,07,858.00 | 2,73,07,858.00 |
| | <u>Surplus/(Deficit) in Statement of Profit & Loss</u> | | |
| | Opening balance | 1,47,68,433.77 | 62,42,112.16 |
| | Add: Profit/Loss during the year | 2,78,00,410.74 | 85,16,602.61 |
| | Less:- Excess depreciation already charged | - | (6,949.00) |
| | Add: Prior period profit adjusted during the year | - | 16,668.00 |
| | Closing balance | 4,25,68,844.51 | 1,47,68,433.77 |
| | TOTAL | 6,98,76,702.51 | 4,20,76,291.77 |
| 4 | <u>LONG TERM BORROWINGS</u> | | |
| | <u>Loans from Financial Institutions</u> | | |
| | Loans from Financial Institutions | 2,17,07,736.99 | 1,42,93,560.00 |
| | Loans from Related Parties | 40,00,000.00 | 40,00,000.00 |
| | TOTAL | 2,57,07,736.99 | 1,82,93,560.00 |
| 5 | <u>Deferred Tax Liabilities</u> | | |
| | | 15,10,271.44 | 32,18,391.50 |
| | TOTAL | 15,10,271.44 | 32,18,391.50 |
| 6 | <u>TRADE PAYABLES</u> | | |
| | Trade Payables | 43,53,513.58 | 49,16,806.11 |
| | TOTAL | 43,53,513.58 | 49,16,806.11 |
| 7 | <u>OTHER CURRENT LIABILITIES</u> | | |
| (i) | <u>Loans & Advances</u> | | |
| | Current Maturities of long term loans | 2,47,34,483.00 | 12,71,714.00 |
| | Advances from customers & others | 1,81,793.27 | 2,49,180.20 |
| | Advances from customers (Due To Tds) | 54,155.93 | - |
| | Advance Hosting Income Received | 15,81,168.61 | 7,61,506.00 |
| | | 2,65,51,600.81 | 22,82,400.20 |
| (ii) | <u>Statutory Dues</u> | | |
| | Sales Tax Payable | 9,476.00 | 4,410.00 |
| | TDS Payable | 9,26,730.20 | 6,32,636.20 |
| | Service tax Payable | 22.30 | 3,093.00 |
| | Other Statutory Dues Payable | 86,934.00 | 54,085.00 |
| (iii) | <u>Expense Payable</u> | 38,18,451.80 | 28,18,815.53 |
| | | 48,41,614.30 | 35,13,039.73 |
| | TOTAL | 3,13,93,215.11 | 57,95,439.93 |
| 8 | <u>SHORT TERM PROVISIONS</u> | | |
| | Provision for Taxation | 77,18,688.00 | 26,50,778.47 |
| | TOTAL | 77,18,688.00 | 26,50,778.47 |



For E2E Networks Private Limited

Tous
Director

For E2E Networks Private Limited

Maujib Rai
Director

E2E NETWORKS PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

**Note : 9 Fixed Asset
I. Fixed Assets**

| Sr. No | Particulars | Gross Block | | | | Depreciation | | | Closing Net Block | | | |
|----------|------------------------|------------------------|--------------------------|------------------------------------|---------------------------|---------------------|------------------------|--------------------------|---------------------------|---------------------|---------------------|--------------------|
| | | Value at the beginning | Addition during the year | Amt Transferred To General Reserve | Deduction during the year | Value at the end | Value at the beginning | Addition during the year | Deduction during the year | As on 31.03.2016 | As on 31.03.2015 | |
| I | Tangible Assets | | | | | | | | | | | |
| 1 | Computers Equipment | 12,07,91,946 | 12,62,07,238 | - | 30,72,593 | 24,39,26,591 | 5,18,67,448 | 8,91,90,386 | 15,81,163 | 13,94,76,671 | 10,44,49,920 | 6,89,24,498 |
| 2 | Air Conditioner | 1,63,050 | 96,340 | - | - | 2,59,390 | 59,394 | 56,374 | - | 1,15,768 | 1,43,622 | 1,03,656 |
| 3 | Laptop | 8,00,399 | 3,36,477 | - | - | 11,36,876 | 5,45,570 | 2,53,325 | - | 7,98,895 | 3,37,981 | 2,54,829 |
| 4 | Office Equipments | 5,16,771 | 6,69,211 | - | - | 11,85,982 | 1,19,346 | 3,34,497 | - | 4,53,843 | 7,32,139 | 3,97,425 |
| 5 | Furniture | 1,63,402 | 22,909 | - | - | 1,86,311 | 53,802 | 30,631 | - | 84,433 | 1,01,878 | 1,09,600 |
| 6 | Building | - | 4,12,589 | - | - | 4,12,589 | - | 8,638 | - | 8,638 | 4,03,951 | - |
| | Total | 12,24,35,568 | 12,77,44,764 | - | 30,72,593 | 24,71,07,739 | 5,26,45,560 | 8,98,73,851 | 15,81,163 | 14,09,38,247 | 10,61,69,491 | 6,97,90,007 |
| | Previous Year Fig. | 3,89,10,507 | 8,41,88,088 | 9,719 | 6,72,746 | 12,24,35,568 | 1,98,79,856 | 3,33,89,587 | 6,23,883 | 5,26,45,560 | 6,97,90,008 | 1,90,30,651 |



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, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|------|---|---------------------------------------|---------------------------------------|
| 10 | OTHER NON CURRENT ASSETS | | |
| | Advance to vendors | - | 15,140.00 |
| | Jain Sons Finlease Ltd | - | 26,425.00 |
| | TOTAL | - | 41,565.00 |
| 11 | TRADE RECEIVABLES | | |
| | <u>(A) Unsecured Considered good</u> | | |
| | Outstanding For More Than Six Months | - | - |
| | <u>(B) Others</u> | 1,10,80,271.28 | 5,42,040.52 |
| | TOTAL | 1,10,80,271.28 | 5,42,040.52 |
| 12 | CASH AND CASH EQUIVALENTS | | |
| | <u>Cash in Hand</u> | 1,15,836.94 | 53,992.95 |
| | <u>Balance With Bank</u> | | |
| | OBC and Axis Bank | 25,97,226.92 | 12,31,132.80 |
| | OBC Bank(Share Application A/C) | 5,163.00 | 5,163.00 |
| | FDR With Oriental bank of Commerce | 50,58,040.00 | 26,24,331.00 |
| | | 76,60,429.92 | 38,60,626.80 |
| | TOTAL | 77,76,266.86 | 39,14,619.75 |
| 13 | SHORT TERM LOANS & ADVANCES | | |
| | <u>(a) Advances</u> | | |
| | Tarun Dua | - | 4,240.00 |
| | Employees | 8,363.00 | - |
| | Other | 28,033.19 | - |
| | | 36,396.19 | 4,240.00 |
| | <u>(b) Fixed Deposit</u> | | |
| | CDR With OBC | 1,02,093.00 | 1,08,676.00 |
| | Security FDR With OBC For Jainsons | 19,36,535.00 | - |
| | | 20,38,628.00 | 1,08,676.00 |
| | <u>(c) Security deposits</u> | | |
| | Unsecured, considered good | 30,000.00 | 30,000.00 |
| | | 30,000.00 | 30,000.00 |
| | <u>(d) Prepaid Expenses</u> | 9,23,481.58 | 1,50,939.56 |
| | | 9,23,481.58 | 1,50,939.56 |
| | <u>(e) Balances with government authorities</u> | | |
| | Unsecured, considered good | | |
| | (i) TDS Receivable | 1,29,67,538.75 | 41,49,644.74 |
| | (ii) Income tax Refundable | 32,03,793.27 | 17,04,927.00 |
| | (iii) Service Tax credit receivable | 42,361.12 | 2,09,258.00 |
| | | 1,62,13,693.14 | 60,63,829.74 |
| | TOTAL | 1,92,42,198.91 | 63,57,685.30 |



For E2E Networks Private Limited

[Signature]
Director

For E2E Networks Private Limited

[Signature]
Director

E2E NETWORKS PVT. LTD.
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|------|--|---------------------------------------|---------------------------------------|
| 14 | <u>REVENUE FROM OPERATION</u> | | |
| | Gross Receipts | 21,38,77,418.63 | 9,89,61,249.76 |
| | Net Revenue From Operation | 21,38,77,418.63 | 9,89,61,249.76 |
| 15 | <u>OTHER INCOME:</u> | | |
| | Interest on Bank FDR | 4,47,307.00 | 1,73,365.00 |
| | Discount Received | - | 2,740.00 |
| | Short & Excess | - | 167.94 |
| | Foreign Exchange Fluctuation Gain | 23,691.11 | - |
| | Interest on CDR with OBC (Sale Tax) | 12,047.00 | 9,639.00 |
| | Profit on sale Fixed Assets | 3,47,031.92 | 1,24,656.00 |
| | Misc. Income | 7,589.00 | - |
| | | 8,37,666.03 | 3,10,567.94 |
| 16 | <u>PURCHASE OF SERVICES</u> | | |
| | Purchase of Services | 5,55,86,564.49 | 3,05,97,706.24 |
| | | 5,55,86,564.49 | 3,05,97,706.24 |
| 17 | <u>EMPLOYEE BENEFITS EXPENSES</u> | | |
| | <u>SALARY</u> | | |
| | Salary | 1,76,37,853.00 | 1,19,82,469.00 |
| | Director Remuneration | 32,00,000.00 | 20,00,000.00 |
| | | 2,08,37,853.00 | 1,39,82,469.00 |
| | <u>STAFF WELFARE EXPENSES</u> | | |
| | Staff Welfare | 6,25,936.57 | 6,93,908.52 |
| | | 6,25,936.57 | 6,93,908.52 |
| | | 2,14,63,789.57 | 1,46,76,377.52 |

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, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|------|--|---------------------------------------|---------------------------------------|
| 18 | <u>FINANCIAL COSTS:</u> | | |
| | Bank Charges & Other Charges | 2,92,326.70 | 1,65,578.49 |
| | Interest On Service Tax | 30,810.00 | 2,220.00 |
| | Interest On Secured Loan | 62,42,388.00 | 29,714.00 |
| | Interest On Unsecured Loan | 8,09,016.05 | 4,58,292.00 |
| | Loan Processing Fee | 80,000.00 | 5,64,251.00 |
| | Interest On TDS | 5,944.00 | 2,647.00 |
| | | 74,60,484.75 | 12,22,702.49 |
| 19 | <u>DEPRECIATION AND AMORTISATION EXPENSE:</u> | | |
| | Depreciation | 8,98,73,851.15 | 3,33,89,586.54 |
| | | 8,98,73,851.15 | 3,33,89,586.54 |
| 20 | <u>OTHER EXPENSES:</u> | | |
| A | <u>ADMINISTRATIVE EXPENSE</u> | | |
| | Consumable Expenses | - | 4,44,113.00 |
| | Commission & Brokerage | - | 2,243.00 |
| | Conveyance Expense | 7,78,156.00 | 4,54,267.78 |
| | Electricity Expenses | 2,53,883.92 | 1,33,634.00 |
| | Festival Expenses | - | 45,626.00 |
| | Internet Expenses | 1,96,154.30 | 1,90,965.32 |
| | Legal & Professional Charges | 18,82,798.13 | 20,13,655.00 |
| | Membership & Subscription Expenses | 2,54,412.56 | 1,14,105.36 |
| | Misc. Expense | 31,458.05 | 31,628.63 |
| | Newspaper Expense | 2,408.00 | 2,108.00 |
| | Office Expense | 3,23,728.15 | 2,74,221.00 |
| | Office Rent | 5,47,249.00 | 4,31,344.00 |
| | Payment to Auditor | 1,50,000.00 | 30,000.00 |
| | Postage & Courier Expense | 14,990.00 | 10,352.00 |
| | Printing & Stationary | 35,068.00 | 37,277.00 |
| | Loss on Sale of fixed Assets | 2,93,891.40 | - |
| | Renewal Fee | - | 79,198.21 |
| | Income Tax | - | 3,530.00 |
| | ROC Filling Fee | 46,861.00 | 31,585.00 |
| | Software Expenses | 26,023.30 | 6,73,412.16 |
| | Telephone Expense | 4,10,061.81 | 2,80,588.92 |
| | Service tax | 1,48,374.04 | - |
| | Water Expenses | 23,477.00 | 24,150.00 |
| | Cabling Charges | 1,21,415.00 | 34,425.00 |
| | Prior Period Expenses | - | 15,703.00 |
| | Service tax Penalty | 6,591.00 | - |
| | Generator Running Maintenance | 45,342.00 | 15,300.00 |
| | Insurance Expenses | 37,441.00 | 419.00 |
| | | 56,29,783.66 | 53,73,851.38 |



For E2E Networks Private Limited

(Signature)
Director

For E2E Networks Private Limited

(Signature)
Director

E2E NETWORKS PVT. LTD.
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2016

| NOTE | PARTICULARS | AS AT 31 st MARCH, 2016 | AS AT 31 st MARCH, 2015 |
|------|--|---------------------------------------|---------------------------------------|
| B | <u>SELLING & DISTRIBUTION EXPENSES</u> | | |
| | Advertisement Expense | 1,51,063.85 | 3,09,714.58 |
| | Freight & Cartage | 37,570.00 | 4,600.00 |
| | Sales Promotion Expenses | 6,460.85 | - |
| | Rate Difference in Foreign Currency | 9,436.10 | - |
| | Tour & Travelling Expense | 6,85,101.55 | 4,48,520.48 |
| | | 8,89,632.35 | 7,62,835.06 |
| | GRAND TOTAL | 65,19,416.01 | 61,36,686.44 |

For E2E Networks Private Limited

(Signature)

Director

For E2E Networks Private Limited

(Signature)

Director



NOTE - 21

RELATED PARTY TRANSACTION

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

| Name of the Related Party | Relationship |
|---------------------------|--------------------------|
| Tarun Dua | Key Management Personnel |
| Srishti Baweja | Key Management Personnel |
| Manjit Rai Dua | Key Management Personnel |

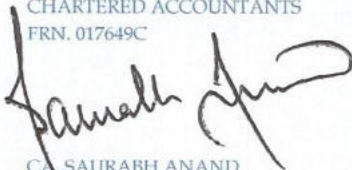
- (ii) Transactions during the year with related parties :

| Nature of Transactions | 2016 | 2015 |
|--------------------------------|-----------|-----------|
| Director's Remuneration | | |
| Tarun Dua | 32,00,000 | 20,00,000 |
| Loan | | |
| Manjit Rai Dua | - | 10,00,000 |
| Tarun Dua | 40,00,000 | 40,00,000 |
| Salary | | |
| Srishti Baweja | 28,00,000 | 19,00,000 |
| Rent | | |
| Manjit Rai Dua | 51,600 | 48,000 |
| Interest On Loan | | |
| Tarun Dua | 5,60,004 | - |

Note - 22

Previous year's figures, wherever necessary, have been regrouped, reclassified and recast to make them comparable with those of current year.

For SHA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. 017649C



C. SAURABH ANAND
PARTNER
MEMBERSHIP NO-514140

Date: 04.09.2016
Place : Faridabad

For and on behalf of the Board of Directors
For E2E Networks Private Limited For E2E Networks Private Limited


Director

TARUN DUA
DIRECTOR
DIN: 02696789


Director

MANJIT RAI DUA
DIRECTOR
DIN: 03247358



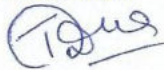
CALCULATION OF DEFERRED TAXATION

DEPRECIATION

| | |
|----------------------------|----------------|
| DEP. AS PER INCOME TAX ACT | 9,47,61,461.00 |
| DEP AS PER CO'S ACT | 8,98,73,851.15 |
| DIFF | 48,87,609.85 |

| PARTICULARS | OPENING | DURING THE YEAR | CLOSING |
|------------------------------|---------------------|-----------------------|---------------------|
| DTL(Related to Fixed Assets) | 32,18,391.50 | (17,08,120.05) | 15,10,271.44 |
| TOTAL | 32,18,391.50 | (17,08,120.05) | 15,10,271.44 |

For E2E Networks Private Limited


Director

For E2E Networks Private Limited


Director



STATEMENT OF INCOME

| | | |
|-----------------------|---|---|
| Name of the Assesse | : | E2E NETWORKS PVT. LTD. |
| Address :- | | |
| Reg. Office | : | 282, Sector-19, Faridabad Haryana-121002 |
| Date of Incorporation | : | 20.08.2009 |
| Status | : | Private Limited Company |
| Previous Year Ending | : | 3/31/2016 |
| Assessment Year | : | 2016-17 |
| P.A.N. / G.I.R. No. | : | AACCE2228F |

COMPUTATION OF TOTAL TAXABLE INCOME

INCOME FROM BUSINESS

Net Profit as per Profit & Loss A/c 3,38,10,978.69

Add: Inadmissible items

| | | |
|------------------------------|-----------------------|------------------------|
| Depreciation as u/s 32 | 8,98,73,851.15 | |
| Interest on TDS | 5,944.00 | |
| Penalty on Service tax | 6,591.00 | |
| Loss on sale of Fixed Assets | 2,93,891.40 | |
| Roc Fee | 42,361.00 | |
| | <u>9,02,22,638.55</u> | <u>12,40,33,617.24</u> |

Less: Admissible Expenses/ Inadmissible Income

| | | |
|---|-----------------------|--|
| Depreciation allowable as per Income Tax Rule | 9,47,61,461.00 | |
| Profit on sale of Fixed Assets | 3,47,031.92 | |
| | <u>9,51,08,492.92</u> | |

Net Business Income 2,89,25,124.32

INCOME FROM OTHER SOURCES

| | | |
|---|----------|-----------------------|
| 0 | - | |
| 0 | - | |
| | <u>-</u> | <u>2,89,25,124.32</u> |

Gross Total Income 2,89,25,124.32

Less : Deduction allowed under chapter VI-A NIL

| | | |
|--------------------|---|----------------|
| Net Taxable Income | | 2,89,25,124.00 |
| Tax on above | A | 86,77,536.00 |

| | | |
|---------------------------|---|--------------|
| Income Tax on Book Profit | | |
| U/S 115 JB | B | 62,55,031.06 |

Higher of Income of 'A' or 'B' 86,77,536.00

| | |
|--------------------|---------------------|
| Income Tax Payable | 86,77,536.00 |
| Surcharge | 6,07,428.00 |
| Cess @ 3% | 2,78,548.92 |
| Total Tax | <u>95,63,513.00</u> |

| | | |
|------------------------------------|--------------|---------------------|
| Less : MAT Credit of previous Year | | |
| MAT Available | 18,44,825.00 | |
| MAT Carried forward | - | |
| MAT Utilized | 18,44,825.00 | |
| Net Tax Payable | | <u>77,18,688.00</u> |

| | | |
|-----------------------------|-------------------|----------------------------|
| Less : <u>Prepaid Taxes</u> | | |
| TDS | As per 26AS | 1,29,67,538.00 |
| | Refund Due | <u><u>52,48,850.00</u></u> |



For E2E Networks Private Limited

(Signature)
Director

For E2E Networks Private Limited

(Signature)
Director

E2E NETWORKS PRIVATE LIMITED

DEPRECIATION CHART AS PER INCOME TAX ACT 1961 - 31/03/2016

| S. NO. | DESCRIPTION OF FIXED ASSETS | RATE | OPENING | | ADDITION FOR | | TOTAL | SALE DURING THE YEAR | NET FIXED ASSETS | | DEPRECIATION FOR | | TOTAL DEPRECIATION | W.D.V. AS ON 31.03.2016 |
|--------|-----------------------------|--------|-------------------------|-------------------------|-----------------------|------------------------|---------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|-------------------------|
| | | | W.D.V. AS ON 01.04.2015 | W.D.V. AS ON 01.04.2015 | MORE THAN 180 DAYS | LESS THAN 180 DAYS | | | AS ON 31.03.2016 | AS ON 31.03.2016 | MORE THAN 180 DAYS | LESS THAN 180 DAYS | | |
| 1 | COMPUTER & EQUIPMENTS | 60% | 5,45,80,941.30 | 8,19,32,244.00 | 4,42,74,994.00 | 18,07,88,179.30 | 15,44,570.00 | 17,92,43,609.30 | 8,09,81,169.00 | 1,32,82,498.00 | 9,42,63,667.00 | 8,49,79,942.30 | | |
| 2 | AIR CONDITIONER | 15% | 1,32,599.00 | - | 95,340.00 | 2,28,939.00 | | 2,28,939.00 | 19,890.00 | 7,226.00 | 27,116.00 | 2,01,823.00 | | |
| 3 | FURNITURE & FITTING | 10.00% | 1,38,123.05 | 4,009.00 | 18,900.00 | 1,61,032.05 | | 1,61,032.05 | 14,213.00 | 945.00 | 15,158.00 | 1,45,874.05 | | |
| 4 | LAPTOP | 60% | 2,45,308.10 | 1,42,438.00 | 1,94,039.00 | 5,81,785.10 | | 5,81,785.10 | 2,32,648.00 | 58,212.00 | 2,90,860.00 | 2,90,925.10 | | |
| 5 | OFFICE EQUIPMENT | 15.00% | 4,52,301.00 | 3,46,605.00 | 3,22,606.00 | 11,21,512.00 | | 11,21,512.00 | 1,19,836.00 | 24,195.00 | 1,44,031.00 | 9,77,481.00 | | |
| 6 | BUILDING | 10.00% | - | 8,24,25,296.00 | 4,12,589.00 | 18,32,94,036.45 | 15,44,570.00 | 18,17,49,466.45 | 8,13,67,756.00 | 1,33,93,705.00 | 9,47,61,461.00 | 8,69,88,005.45 | | |
| | TOTAL | | 5,55,49,272.45 | 8,24,25,296.00 | 4,53,19,468.00 | 18,32,94,036.45 | 15,44,570.00 | 18,17,49,466.45 | 8,13,67,756.00 | 1,33,93,705.00 | 9,47,61,461.00 | 8,69,88,005.45 | | |



For E2E Networks Private Limited

(Signature)

Director

For E2E Networks Private Limited

(Signature)

Director