

Marketplace Tech Infra Services Private Limited

Regd. Office & Corporate Office : 3rd Floor, 'B' Wing, Aggarwal Trade Centre,
Plot No. 62, Sector 11, Belapur CBD, Navi Mumbai - 400 614, India
T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in
CIN No. : U72900MH2011PTC213218



MARKETPLACE
TECH INFRA SERVICES

Directors' Report

To the Members,

Marketplace Tech Infra Services Private Limited

Your Directors have pleasure in presenting the Fourth Annual Report on the operations of the Company, together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

FINANCIAL SUMMARY

(Amount in Lakhs)

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Revenue from Operations	279.76	116.39
Other Income	0.58	-
Total Revenue	280.35	116.39
Total Expenditure	256.60	105.19
Profit before Exceptional and extraordinary Items and Tax	23.75	11.21
Profit before Tax	23.75	11.21
Less- Tax Expenses	2.13	5.07
Profit for the period	21.62	6.13

During the year under review the performance of your Company was satisfactory and it recorded a total income of Rs. 280.35 Lakhs as compared to Rs. 116.39 Lakhs in the previous year. The profit for the year increased to Rs. 21.62 Lakhs as compared to Rs. 6.13 Lakhs in the previous year. The Company is striving to achieve better results in future.



STATE OF COMPANY'S AFFAIRS

During the Year your company had provided the following services to its clients:

Cloud based Broker back office solution CLASSZip has been developed and made available. Two members have been live and using Cloud based broker back office solution CLASSZip.

The Digital Signature module has been added to CLASS Zip and Development is in process for the cloud based DP back office solution.

After addition of DP back office, Company will be able to provide three Cloud based solutions, viz. Broker Back Office, emailing solution with Digital Signature and DP Back Office solution.

DIVIDEND

With a view to conserve the financial resources for future operations of the Company, your Directors deemed it prudent not to declare any dividend for the year ended 31st March, 2015.

TRANSFER TO RESERVES

Your company has not transferred any sum to reserves as no Dividend was declared during the year ended 31st March, 2015

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY, ASSOCIATES AND JOINT VENTURE:

The Company does not have any Subsidiary, Associate Company and Joint Venture.

EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2015 does not contain any reservation, qualification, adverse remarks or disclaimer.



EXTRACT OF ANNUAL RETURN:-

The Extract of Annual Return as required under section 92 of the Companies Act, 2013 is attached to this report as "Annexure I".

NUMBER OF MEETINGS OF THE BOARD:

Four Board Meetings were held during the Financial Year 2014-15.

DIRECTORS' RESPONSIBILITY STATEMENT:-

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not entered into any transactions pursuant to Section 186 and rules made thereunder.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

A detailed disclosure of transactions with the Related Parties is annexed with this Report in Form AOC-2 in "Annexure-II".

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy

The Company has taken appropriate steps for the conservation of Energy.

(B) Technology Absorption:

The Company continues to use the latest technologies for improving the productivity and quality of its services.

The company has not imported any technology during the year.

(C) Foreign Exchange Earnings And Outgo

The particulars of Foreign Exchange Earnings and outgo during the year under review are furnished hereunder:

Foreign Exchange Earning: NIL (Previous Year - NIL)

Foreign Exchange Outgo: NIL (Previous Year- Nil)



RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CHANGE IN THE NATURE OF BUSINESS

Your Company has not undergone any change in the nature of the business during the financial year.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

Details of Directors or Key Managerial Personnel who were appointed/re-appointed during the year pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:-

I Appointment:

The following directors were appointed during the financial year ended March 31, 2015:

1. **Mr. Kersi Jamshed Tavadia (DIN 03277765)** has been appointed as Additional Director (Non Independent) under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.

As an additional Director, Mr. Tavadia will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

2. **Mr. Shankar Shivram Jadhav (DIN 06924145)** has been appointed as Additional Director (Non Independent) under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.



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As an additional Director, Mr. Jadhav will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

3. **Mr. Amit Mahajan (DIN 06984769)** has been appointed as Additional Director (Non Independent) under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.

As an Additional Director, Mr. Mahajan will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

II Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Mr. Pranav Harshadrai Trivedi (DIN 00559680) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

There are no Subsidiaries, Joint Ventures or Associate Companies of M/s. Marketplace Tech Infra Services Private Limited during the financial year ended March 31, 2015, thereby there being no change in the same.



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DEPOSITS

The Company has not accepted any public deposits during the financial year ended on 31st March, 2015 and no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT

Since the Company has not accepted any deposits during the financial year ended on 31st March, 2015, there has been no non compliance with the requirements of the Act.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going Concern status and your company's Operations in Future.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The management believes that the various processes relating to internal financial control with reference to financial statement are adequate.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year ended 31 March, 2015, no complaints have been received pertaining to sexual harassment.

AUDITORS' APPOINTMENT

The Statutory Auditors M/s Dalal Doctor & Associates, Chartered Accountants (Firm Registration No. 120833W), hold office until the conclusion of the ensuing Annual General Meeting and are recommended by the Board for appointment for a period of five years to hold the office from the conclusion of the Fourth

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Annual General Meeting until the conclusion of the Ninth Annual General Meeting to be held in the year 2020, subject to ratification of shareholders at every Annual General Meeting. The Auditors have confirmed that, their appointment, if made, would be in accordance with the Section 139 of the Companies Act, 2013 and the rules made thereunder and that they are not disqualified in terms of Section 141 of the Act.

PARTICULARS OF EMPLOYEES

None of the employees of the Company are drawing remuneration in excess of the limits as specified in sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENTS

We take the opportunity to express gratitude to the Bankers, Statutory Authorities, Service Providers and stakeholders for the support and co-operation extended by them from time to time.

For and on behalf of the Board of Directors

Pranav Trivedi
Director
DIN: 00559680

Animesh Jain
Director
DIN: 02826627

Date: 28/04/2015

Place: Mumbai

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Form No. MGT-9**Annexure-I****EXTRACT OF ANNUAL RETURN**as on the financial year ended **31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND
OTHER DETAILS**

i)	CIN:-	U72900MH2011PTC213218
ii)	Registration Date –	09/02/2011
iii)	Name of the Company -	Marketplace Tech Infra Services Private Limited
iv)	Category / Sub-Category of the Company	Company limited by shares
v)	Address of the Registered office and contact details	3rd Floor, B Wing, Aggarwal Trade Centre, Plot No. 62, Sector-11, C. B. D. Belapur, Navi Mumbai 400614
vi)	Whether listed company	No
vii)	Name, Address and Contact Details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Programming, Consultancy and related Activities	620	99.79%



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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Marketplace Technologies Private Limited Address: 25th Floor, P. J. Towers, Dalal Street, Mumbai 400001	U72200MH2005PTC152920	Holding	100	2(46)



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d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions	NIL								
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	1,00,000	1,00,000	100%	0	1,00,000	1,00,000	100%	NIL



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(ii) Shareholding of promoters

Sr No	Shareholders Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No of Shares	% of total shares of company	% of Shares Pledged / encumbered to total shares	No of Shares	% of total shares of company	% of Shares Pledged / encumbered to total shares	
1	Marketplace Technologies Pvt. Ltd.	1,00,000	100%	NIL	1,00,000	100%	NIL	NIL
	Total	1,00,000	100%	NIL	1,00,000	100%	NIL	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1,00,000	100%	1,00,000	100%
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
	At the End of the year	1,00,000	100%	1,00,000	100%



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(iv) Shareholding Pattern of top ten Shareholders other than Directors, Promoters and Holders of GDRs and ADRs: Not Applicable					
Sr No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

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(v) Shareholding of Directors and Key Managerial Personnel:					
Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	1(Pranav Trivedi as a nominee of Marketplace Technologies Private Limited)	0.001	1(Pranav Trivedi as a nominee of Marketplace Technologies Private Limited)	0.001
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change	No change	No change	No change
	At the End of the year	1(Pranav Trivedi as a nominee of Marketplace Technologies Private Limited)	0.001	1(Pranav Trivedi as a nominee of Marketplace Technologies Private Limited)	0.001

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V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

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Sr No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
			
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

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B Remuneration to Other Directors:

Sr no	Particulars of Remuneration	Name of Directors					Total Amount
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL	
	Total (1)	NIL	NIL	NIL	NIL	NIL	
2.	Other Non-Executive Directors	PRANAV HARSHADR AI TRIVEDI	ANIMESH AJIT JAIN	KERSI JAMSHED TAVADIA	SHANKAR SHIVRAM JADHAV	AMIT MAHAJAN	
	• Fee for attending board / committee meetings • Commission • Others, please specify	NIL	NIL	NIL	NIL	NIL	
	Total (2)	NIL	NIL	NIL	NIL	NIL	
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL	



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	Total Managerial Remuneration				NIL	NIL
		NIL	NIL	NIL		
	Overall Ceiling as per the Act	Not Applicable				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: Not applicable

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				



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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		


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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis –Not Applicable

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship

Marketplace Technologies Pvt. Ltd	Holding Company
-----------------------------------	-----------------

- (b) Nature of contracts/arrangements/transactions

Party Name	Nature of Transaction	2014-15 (Rs. In Lacs)
Marketplace Technologies Pvt. Ltd	Software Income	310.45



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- (c) Duration of the contracts / arrangements/transactions - Ongoing.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable as the transaction is in the Ordinary course of Business.(Please refer to Point 1(h) of Significant Accounting Policies and Notes to Accounts)
- (e) Date(s) of approval by the Board, if any: NA
- (f) Amount paid as advances, if any: NA

For and on behalf of the Board of Directors


Pranav Trivedi
Director
DIN: 00559680


Animesh Jain
Director
DIN: 02826627

Date:28/04/2015

Place: Mumbai

We have audited the accompanying financial statements of **MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of "the company" as at March 31st, 2015, and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have 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, dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and comply with Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:




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

For Dalal Doctor & Associates

Chartered Accountants

FRN: 120833W


Amol Khanolkar

Partner

M. No: 116765

Mumbai,



28 / 04 / 2015

MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED
BALANCE SHEET AS AT 31 ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
		Rs in Lakhs	Rs in Lakhs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	1.1	1.00	1.00
(b) Reserves and Surplus	1.2	20.55	(1.07)
2. Non-current liabilities			
(a) Deferred tax liabilities (Net)		-	-
(a) Long-term provisions	2.1	8.40	1.07
3. Current liabilities			
(a) Short-term borrowings	3.1	-	11.00
(b) Trade payables	3.2	20.45	1.40
(c) Other Current liabilities	3.3	2.64	1.65
(d) Short-term provisions	3.4	0.54	-
TOTAL		53.58	15.05
II. ASSETS			
4 Non-Current assets			
(a) Fixed Assets			
(i) Tangible assets	4.0	0.37	-
(ii) Intangible assets		-	-
(b) Non-current Investments		-	-
(c) Other non-current assets	4.1	2.73	0.33
(d) Long-term Loans and Advances	4.2	2.25	0.25
5 Current assets			
(a) Current Investments		-	-
(b) Trade receivables	5.1	1.68	-
(c) Cash and cash equivalents	5.2	20.35	1.32
(d) Short-term loans and advances	5.3	23.28	12.96
(e) Other current assets	5.4	2.92	0.18
TOTAL		53.58	15.05

As per our report attached

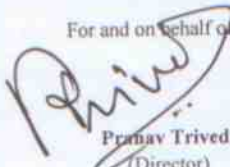
For Dalal Doctor & Associates

Chartered Accountants
ERN NO: 120833W


Anmol Khanolkar
Partner
M. No 116765



For and on behalf of the Board of Directors


Prabhav Trivedi
(Director)



Mumbai
Date April 28, 2015

MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	For the Year ended	For the Year
		31st March, 2015	ended 31st March, 2014
		Rs in Lakhs	Rs in Lakhs
I Revenue from Operations	6.1	279.76	116.39
II Other Income		0.58	-
III Total Revenue (I + II)		280.35	116.39
IV Expenditure :			
Employee Cost	6.2	249.87	99.27
Other operating expenses	6.3	6.72	5.92
Depreciation and amortisation		0.00	-
Total Expenditure		256.60	105.19
V Profit before exceptional and extraordinary items and tax (III - IV)		23.75	11.21
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		23.75	11.21
VIII Extraordinary Items		-	-
V Profit before tax (III-IV)		23.75	11.21
VI Tax expense:			
(1) Current tax		4.53	2.14
(2) Tax expense of earlier years		-	-
(3) Deferred tax		(2.40)	2.94
Total Tax expense		2.13	5.07
XI Profit/(loss) for the period from Continuing Operations (IX - X)		21.62	6.13
VII Profit/(loss) for the period (V - VI)		21.62	6.13
VIII Earnings per equity share:			
Basic and Diluted		21.62	6.13

As per our report attached

For Dalal Doctor & Associates

Chartered Accountants

FRN NO: 120833W

Anmol Khanolkar

Partner

M. No 116765

Mumbai

Date April 28, 2015

For and on behalf of the Board of Directors

Pranav Tripathi

(Director)

Animesh Jain

(Director)



MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED
Cash Flow Statement for the Period ended 31st March 2015

Particulars	31st March, 2015	31st March, 2014
	Rs in Lakhs	Rs in Lakhs
A. Cash Flow from Operating Activities		
Net Profit before Tax	23.75	11.21
Operating profit before change in Working Capital	23.75	11.21
Adjustment for change in working capital		
(Increase) / Decrease in Other non current assets		
(Increase) / Decrease in Short term Loans and advances		
(Increase) / Decrease in Other current assets	(2.73)	(0.16)
(Increase) / Decrease in Loans & Advances	(2.00)	(0.25)
Increase / (Decrease) in Long term Provisions	7.33	0.75
Increase / (Decrease) in Provisions	-	-
Increase / (Decrease) in Trade Payables	19.05	1.40
(Increase) / Decrease in Trade receivables	(1.68)	-
Increase / (Decrease) in Current Liabilities	0.99	0.44
Increase / (Decrease) in Provision	0.54	-
Cash Generated from Operations	45.25	13.39
Taxes (Paid)/Refund	(14.85)	(12.46)
Cash generated from operating Activities	30.40	0.93
B. Cash Flow from Investing Activities		
Fixed Deposit with Maturity of more than 3 months	-	-
Purchase of Fixed Assets & Intangible Assets	(0.37)	-
Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	(0.37)	-
C. Cash Flow from Financing Activities		
Interest Income	-	-
Interest Paid	-	-
Income from Rental	-	-
Proceeds from issue of shares	-	-
Secured Loan from bank	-	-
Dividend Paid (Including Dividend Tax)	-	-
Unsecured Loan	(11.00)	(1.50)
Net Cash from Financing Activities	(11.00)	(1.50)
Net Increase (Decrease) in cash and cash equivalents (A + B + C)	19.03	(0.57)
Cash and Cash equivalents as on beginning date	1.32	1.89
Cash and Cash equivalents as on closing date	20.35	1.32
Net Increase in cash and cash equivalents	19.03	(0.57)

Note:

1. The Cash Flow has been prepared under the " Indirect Method" as set out in Accounting Standard 3 on Cash

This is the Cash Flow Statement referred to in our report of even date.

As per our report attached

For Dalal Doctor & Associates
Chartered Accountants
FRN NO: 120833W
Amol Khanolkar
Amol Khanolkar
Partner
M. No 116765



For and on behalf of the Board of Directors

Pranav Trivedi
Pranav Trivedi
(Director)

Animesh Jain
Animesh Jain
(Director)



Mumbai
Date April 28, 2015

NOTES TO THE ACCOUNTS

1.1. SHARE CAPITAL

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
AUTHORISED 100,000 (FY 100,000) Equity Shares of Rs. 1 each	1.00	1.00
	1.00	1.00
ISSUED, SUBSCRIBED AND PAID UP 100,000 (FY 100,000) Equity Shares of Rs. 1 each fully paid up	1.00	-
Total	1.00	-

1(a). Reconciliation of number of shares outstanding

Particulars	No. of shares	Rs. in Lakhs
Opening Share Capital as on 01.04.14 Equity Face Value Rs. 1/- fully paid up	100,000	1
Adjustments during the year	-	-
Closing Share Capital as on 30.06.14 Equity Face Value Rs. 1/- fully paid up	100,000	1

Details of shareholding as at 31st March 2014
100,000 (FY 100,000) Equity Shares of Rs. 1 each fully paid up held by holding company
Each equity share is entitled to one voting right only

1(c). List of Shareholders holding more than 5% shares as at

Name of Shareholder	As at 1st April, 2013		As at 31st March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Marketplace Technologies Private Limited (All Equity shares are held by the Marketplace Technologies Pvt Ltd & its Nominees i.e. holding company of which DSE is the ultimate holding company)	100,000	100%	100,000	100%

1.2. RESERVES AND SURPLUS (Rs. in Lakhs)

PARTICULARS	As at 31st March, 2014	Additions	Deductions / Adjustments	As at 31st March, 2015
Balance in Profit and Loss Account	1.07	21.62	-	20.55
Total	1.07	21.62	-	20.55

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Net profit after tax	21.62	6.13
Balance Brought forward	(1.07)	(7.19)
Profit available for appropriation	20.55	(1.07)
Appropriations	0.00	0.00
Surplus carried to balance sheet	20.55	(1.07)

2.1. Long Term Provisions

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Provision for employee benefits Provision for Gratuity Provision for Leave Encashment	2.61 5.79 0.00	0.74 0.32 -
(b) Provision for Current Tax	0.00	-
Total	8.40	1.07

3.1. SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Loans repayable on demand Unsecured from Holding company	-	11.00
Total	-	11.00

3.2. TRADE PAYABLES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Due to micro, small and medium enterprises (a) Payable to service providers (b) Accrued employee benefits expense	3.48 16.97 -	1.40 -
Total	20.45	1.40



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3.3. OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Other payables (a) Others	2.64	1.65
Total	2.64	1.65

3.4. SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Provision for employee benefits Provision for Gratuity Provision for Leave Encashment	0.00 0.54	- -
Total	0.54	-

4.1. OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Deposits Deferred Tax Asset	- 2.73	- 0.33
Total	2.73	0.33

4.2. LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Deposits Advance payment of Income tax, net of provision	2.25	0.25 0.00
Total	2.25	0.25

5.1. TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Over six months (from the date due for payment) Unsecured, considered good Unsecured, considered doubtful Loss Provision for doubtful debts	1.68 - -	- - -
(b) Others Unsecured, considered good	7.68 -	- -
Total	1.68	-

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
Business Loss Carried forward Gratuity Leave Encashment	0.00 0.81 1.95	0.00 0.23 0.10
Total	2.76	0.33

5.2. CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Balances with Banks In Current accounts	20.26	1.32
(b) Cash on hand	0.09	0.00
Total	20.35	1.32

5.3. SHORT-TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Others - Advance payment of Income tax, net of provision	23.28	12.96
Total	23.28	12.96

5.4. OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Advances recoverable in cash or in kind or for value to be received (b) Prepaid Expenses	1.85 1.08	0.10 0.08
Total	2.92	0.18



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6.1. REVENUE FROM OPERATIONS

PARTICULARS	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Software development and customization	279.76	116.39
Total	279.76	116.39

6.1.1 OTHER INCOME

PARTICULARS	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(c) Miscellaneous Income	0.58	-
Total	0.58	-

6.2. EMPLOYEE COST

PARTICULARS	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(a) Salaries, Wages and Bonus	228.30	91.89
(b) Contribution to provident fund, superannuation fund and other funds	8.21	4.03
(c) Staff welfare expenses	6.73	3.04
(d) Compensated absences	6.63	0.32
Total	249.87	99.27

6.3. OTHER EXPENSES

PARTICULARS	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
	Rs in Lakhs	Rs in Lakhs
(c) Auditors' Remuneration	1.04	1.02
(d) Bank Charges	0.02	-
(e) Conveyance Expenses	0.14	0.00
(g) Empanelment Charges	2.50	2.50
(k) Professional Fees	1.85	2.35
(m) Rates and Taxes	0.12	0.04
(s) Telephone Expenses	0.90	-
(t) Travelling Expenses	0.01	-
(v) Miscellaneous Expenses	0.15	0.01
Total	6.72	5.92



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MARKETPLACE TECH INFRA SERVICES PVT LTD
 Schedule forming part of the Condensed Balance Sheet 31-Mar-15

4 FIXED ASSETS

SR. NO.	DESCRIPTION	Amount in Rupees											
		GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at April 1st, 2014	Additions	Deductions	As at 31st March 15, 2015	As at April 1, 2014	For the period	Deductions	As at 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014		
1	Tangible Assets Computer System		37,000	-	37,000		135		135		36,865		
	Total (A+B) Previous financial year		37,000	0	37,000	0	0.00	0	135	0	36,865	0	



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Notes annexed to and forming part of the Balance Sheet as at March 31, 2015 and Profit and loss account for the year ended March 31, 2015.

Significant Accounting Policies and Notes to Accounts

1 Significant Accounting Policies

(a) Basis of preparation of financial statements:

The accompanying financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles and the provisions of the Companies Act, 1956.

(b) Use of Estimates:

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

(c) Fixed Assets

i) Tangible Fixed Assets:

Fixed Assets are stated at cost, less accumulated depreciation. Cost includes cost of acquisition and other incidental expenses incurred until the asset is ready to use for its intended purpose. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for its intended use.

ii) Intangible Fixed Assets:

(i) Cost of development and production of internally developed or purchased software, used for the purpose of operations, is capitalised.

(ii) Any expense on software for support, maintenance, upgrades etc., payable periodically is charged to the Profit and Loss Account.

(d) Revenue Recognition:

i) Revenue from software development on fixed price contracts is recognised according to the milestone achieved as specified in the contract, and is adjusted using the "proportionate completion" method, with contract cost determining the degree of completion.

ii) On time and material contracts, revenue is recognised based on time spent as per the terms of the specific contracts and related costs incurred

iii) Revenue from warranty and annual maintenance contracts is recognised pro-rata over the life of the contracts. Maintenance revenue on expired contracts on which services have continued to be rendered is recognised on renewal of contract or on receipt of payment.

iv) Revenue from sale of software licenses are recognised upon delivery where there is no customisation required.

v) Interest income on fixed deposits is accounted on an accrual basis.

vi) Dividend income is recognised when the Company's right to receive dividend is established.

(e) Employee Benefits

Employee benefits are accrued in accordance with Accounting Standard-15 (Revised) "Employee Benefits".

Provident Fund – Defined Contribution Plan

Contribution as required by the Statute made to the Government Provident Fund is debited to the Statement of Profit and Loss and when services are rendered by the employees.

Gratuity – Defined Benefit Plan



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The Company accounts for the liability for future gratuity benefits based on an actuarial valuation. The gratuity obligation is wholly unfunded. The net present value of the Company's obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date.

Compensated Absences – Other long-term employee benefits

The Company accrues the liability for compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The net present value of the Company's obligation is determined based on the projected unit credit method as at the Balance Sheet date.

(f) Investments

Long-term investments are stated at cost less provision for diminution other than temporary in value. Current investments are valued at the lower of cost and fair value.

(g) Provision, Contingent Liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the note. Contingent Assets are neither recognised nor disclosed in the financial statements

(h) Disclosure as required by Accounting Standard-18 "Related Party

Disclosures "notified under the Companies (Accounting Standard) Rules, 2006:

Holding Company	Transactions with related parties	Marketplace Technologies Pvt Ltd			
		(Rs in Lakhs)			
Party Name	Nature of Transaction	2014-15	2013-14	2012-13	2011-12
Marketplace Technologies Pvt Ltd	Loan Payable	NIL	11	12.5	14
	Software Income	310.45	130.38	26.01	
	Onsite Support Charges				

(i) Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961. Deferred Tax, resulting from "timing differences" between the book and the taxable profits for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty, except for carried forwards losses and unabsorbed depreciation which are recognised based on virtual certainty that the difference will reverse in future.

For Daial Doctor & Associates

Chartered Accountants

FRN NO: 120833W



Amol Khanolkar

Partner

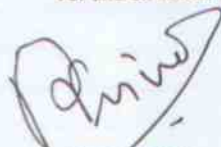
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Mumbai,

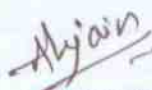
Dated, April 28, 2015



For and on behalf of the Board of Directors,



Pranav Trivedi
Director



Animesh Jain
Director

