

Directors' Report

To the Members, Marketplace Tech Infra Services Private Limited

Your Directors take great pleasure in presenting the Fifth Annual Report of your Company and the Company's audited financials for the financial year ended March 31, 2016.

FINANCIAL SUMMARY

(Amount in Lakhs)

PARTICULARS	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue from Operations	441.07	279.76
Other Income	NIL	0.58
Total Revenue	441.07	280.35
Total Expenditure	417.33	256.60
Profit before Exceptional and extraordinary Items and Tax	23.74	23.75
Profit before Tax	23.74	23.75
Less- Tax Expenses	9.39	2.13
Profit for the period	14.36	21.62

OVERVIEW OF THE COMPANY'S FINANCIAL PERFORMANCE

During the year under review the performance of your Company was satisfactory and it recorded a total income of Rs. 441.07 Lakhs as compared to Rs. 280.35 Lakhs in the previous year.

The profit for the year decreased to Rs. 14.36 Lakhs as compared to Rs. 21.62 Lakhs in the previous year. The Company is striving to achieve better results in future.

Your Directors are continuously looking for avenues for future growth of the Company in IT sector and are geared up to address any opportunities available.

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2015-16 and the date of this report.

STATE OF COMPANY'S AFFAIRS

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

During the year your company has developed and launched CLOUD based digitally signed emailing solution. We are pleased to announce that many stock exchange members have shown interest and we have also received orders for the same.

On BOW side NCDEX members have started usage of the software and for other segments members have shown faith and confidence by taking more dealer terminal of BOW.

BOW user can also now place fixed deposit and place an Order for Mutual Fund products. Through BOW.

Company has made an arrangement with M/s Shriram Transport to allow BOW users to pass thru their web site to place fixed deposit.

On Mutual Fund front single sign on facility has been developed thru which BOW user can place an order on BSE StAR MF platform.

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, 2016.

TRANSFER TO RESERVES

Your company has not transferred any sum to reserves as no Dividend was declared during the year ended 31st March, 2016.

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, 2016 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 2015-16.

Sr. No.	Date	Time	Venue	No. of Directors Present
1.	28.04.2015	3.30 P.M.	25 th Floor, P. J.	5
2.	16.07.2015	4.45 P.M.	Towers, Dalal	4
3.	26.10.2015	1.30 P.M.	street, Fort,	5
4.	20.01.2016	12.30 P.M.	Mumbai - 400 001	5

Name of Director	Category	Attendance at meeting during FY 2015-16	
		Held	Attended
Mr. Pranav Harshadrai Trivedi	Director	4	4
Mr. Animesh Ajit Jain	Director	4	4
Mr. Kersi Jamshed Tavadia	Director	4	3
Mr. Shankar Shivram Jadhav	Director	4	4
Mr. Amit Mahajan	Director	4	4

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 this 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.

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

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

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 Mr. Animesh Ajit Jain (DIN 02826627) and Mr. Kersi Jamshed Tavadia will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers themselves for re-appointment. The Board recommends their re-appointment.

There are no Key Managerial Personnel appointed in the company.

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, 2016, thereby there being no change in the same.

DEPOSITS

The Company has not accepted any public deposits during the financial year ended on 31st March, 2016 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, 2016, 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, 2016, 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), was appointed to hold office from the conclusion of 4th Annual General Meeting till the conclusion of 9th Annual General Meeting, subject to ratification of shareholder at every Annual General Meeting. Hence, your director recommends ratification of the appointment of Auditor.

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.

Marketplace Tech Infra Services Private Limited

Regd. Office & Corporate Office : 3rd Floor, 'B' Wing, Aggarwal Trade Centre,
Plot No. 62, Sector II, 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

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: 21.04.2016

Place: Mumbai

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 arm's 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
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(b) Nature of contracts/arrangements/transactions

Party Name	Nature of Transaction	2015-16 (Rs. In Lacs)
Marketplace Technologies Private Limited	Software support Service Charges	485.71

(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



Pranay Trivedi
Director
DIN: 00559680



Animesh Jain
Director
DIN: 02826627

Date: 21.04.2016
Place: Mumbai



Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31st March, 2016

[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/ Non-govt company
v)	Address of the Registered office and contact details	3 rd Floor, B Wing, Aggarwal Trade Centre, Plot No. 62, Sector-11, C. B. D. Belapur, Navi Mumbai, MH 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	100%



II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1	Marketplace Technologies Private Limited. Address: 25 th Floor, P. J. Towers, Dalal Street, Mumbai 400001	U72200MH2005PTC152920	Holding	100	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category - wise share

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	0	1,00,000	1,00,000	100%	0	1,00,000	1,00,000	100%	NIL
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	0	1,00,000	1,00,000	100%	0	1,00,000	1,00,000	100%	NIL
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
a) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1,00,000	1,00,000	100%	0	1,00,000	1,00,000	100%	NIL



B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
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):-	0	0	0	0	0	0	0	0	NIL
2. Non-Institutions									
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):-	0	0	0	0	0	0	0	0	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	NIL
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	NIL
Grand Total (A+B+C)	0	1,00,000	1,00,000	100%	0	1,00,000	1,00,000	100%	NIL



ii) Shareholding of promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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 Private Limited	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.	Particulars	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%
	Date wise Increase / Decrease in Promoters Shareholding 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%



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 Shareholding 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)	-	-	-	-

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors and KMP	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
Pranav Trivedi as a nominee of Marketplace Technologies Private Limited					
	At the beginning of the year	1	0.001	1	0.001
	Date wise Increase / Decrease in Promoters Shareholding 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	0.001	1	0.001

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)	-	-	-	-



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **NIL**

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					

B Remuneration to Other Directors:

Sr. No.	Particular of Remuneration	Name of Directors					Total Amount
1.	Independent Directors						
	• Fee for attending board / committee meetings	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2.	Other Non-Executive Directors	Pranav Harshdrai Trivedi	Animesh Ajit Jain	Kersi Jamshed Tavadia	Shankar Shivram Jadhav	Amit Mahajan	
	• Fee for attending	-	-	-	-	-	-



board / committee meetings	-	-	-	-	-	-
• Commission	-	-	-	-	-	-
• Others, please specify						
Total (2)	-	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-	-
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	-	-	-	-

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTOR					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-



Compounding	-	-	-	-	-
C. OTHER OFFICER IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors



Pranav Trivedi
Director
DIN: 00559680



Animesh Jain
Director
DIN: 02826627

Date: 21.04.2016
Place: Mumbai



Independent Auditor's Report
To the members of
MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED

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, 2016, 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 on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dalal Doctor & Associates

Chartered Accountants

FRN: 120833W


Amol Khanolkar

Partner

M. No: 116765

Mumbai,

21 APR 2016



Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

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, 2016, and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) in case of Cash Flow Statement Cashflow 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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,

21 APR 2016



MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED
BALANCE SHEET AS AT 31 ST MARCH ,2016

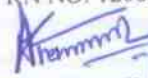
Particulars	Note No.	As at 31 st March, 2016	As at 31st March, 2015
		Rs in Lakhs	Rs in Lakhs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	1.1	1.00	1.00
(b) Reserves and Surplus	1.2	34.92	20.55
2. Non-current liabilities			
(a) Long-term provisions	2.1	12.56	8.40
3. Current liabilities			
(a) Trade payables	3.1	49.74	20.45
(b) Other Current liabilities	3.2	6.10	2.64
(c) Short-term provisions	3.3	10.92	0.54
TOTAL		115.24	53.58
II. ASSETS			
4 Non-Current assets			
(a) Fixed Assets	4.1		
(i) Tangible assets		0.24	0.37
(b) Non-current Investments		-	-
(c) Other non-current assets	5.1	7.93	2.73
(d) Long-term Loans and Advances	5.2	5.25	2.25
5 Current assets			
(a) Current Investments		-	-
(b) Trade receivables	6.1	6.90	1.68
(c) Cash and cash equivalents	6.2	30.60	20.35
(d) Short-term loans and advances	6.3	52.34	23.28
(e) Other current assets	6.4	11.98	2.92
TOTAL		115.24	53.58

As per our report attached

For Dalal Doctor & Associates

Chartered Accountants

FRN NO: 120833W


Amol Khanolkar
 Partner
 M. No 116765



For and on behalf of the Board of Directors


Pranav Trivedi
 (Director)


Animesh Jain
 (Director)



Mumbai

Date : April 21,2016

MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	For the Year ended	For the Year ended
		31st March, 2016	31st March, 2015
		Rs in Lakhs	Rs in Lakhs
I Revenue from Operations	7.1	441.07	279.76
II Other Income		-	0.58
III Total Revenue (I + II)		441.07	280.35
IV Expenditure :			
Employee Cost	7.2	399.96	249.87
Other operating expenses	7.3	17.25	6.72
Depreciation and amortisation		0.12	0.00
Total Expenditure		417.33	256.60
V Profit before exceptional and extraordinary items and tax (III - IV)		23.74	23.75
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		23.74	23.75
VIII Extraordinary Items		-	-
V Profit before tax (III-IV)		23.74	23.75
VI Tax expense:			
(1) Current tax		14.59	4.53
(2) Tax expense of earlier years		-	-
(3) Deferred tax		(5.21)	(2.40)
Total Tax expense		9.39	2.13
XI Profit/(loss) for the period from Continuing Operations (IX - X)		14.36	21.62
VII Profit/(loss) for the period (V - VI)		14.36	21.62
VIII Earnings per equity share: Basic and Diluted		14.36	21.62

As per our report attached

For Dalal Doctor & Associates

Chartered Accountants

FRN NO: 120833W

Anil Khanolkar

Anil 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 21, 2016

MARKETPLACE TECH INFRA SERVICES PRIVATE LIMITED
Cash Flow Statement for the Year ended 31st March 2016

Particulars	31st March, 2016	31st March, 2015
	Rs in Lakhs	Rs in Lakhs
A. Cash Flow from Operating Activities		
Net Profit before Tax	23.74	23.75
<u>Adjustment for</u>	0.12	-
Depreciation	23.87	23.75
Operating profit before change in Working Capital		
<u>Adjustment for change in working capital</u>		
(Increase) / Decrease in Other non current assets	-	-
(Increase) / Decrease in Short term Loans and advances	-	-
(Increase) / Decrease in Loans and advances	(9.06)	(2.73)
(Increase) / Decrease in Other current assets	(3.00)	(2.00)
(Increase) / Decrease in Loans & Advances	4.17	7.33
Increase / (Decrease) in Long term Provisions	-	-
Increase / (Decrease) in Provisions	28.81	19.05
Increase / (Decrease) in Trade Payables	(5.22)	(1.68)
(Increase) / Decrease in Trade receivables	3.46	0.99
Increase / (Decrease) in Current Liabilities	10.38	0.54
Increase / (Decrease) in Provision	53.40	45.25
Cash Generated from Operations	(43.16)	(14.85)
Taxes (Paid)/Refund	10.25	30.40
Cash generated from operating Activities		
B. Cash Flow from Investing Activities		
Fixed Deposit with Maturity of more than 3 months	-	(0.37)
Purchase of Fixed Assets & Intangible Assets	-	-
Sale of Fixed Assets	-	(0.37)
Net Cash used in Investing Activities		
C. Cash Flow from Financing Activities		
Unsecured Loan	-	(11.00)
Net Cash from Financing Activities		
Net Increase (Decrease) in cash and cash equivalents (A + B + C)	10.25	19.03
Cash and Cash equivalents as on beginning date	20.35	1.32
Cash and Cash equivalents as on closing date	30.60	20.35
Net Increase in cash and cash equivalents	10.25	19.03

Note:

1. The Cash Flow has been prepared under the " Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.

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
Partner
M. No 116765



For and on behalf of the Board of Directors


Pranav Trivedi
(Director)


Animesh Jain
(Director)



Mumbai
Date : April 21, 2016

B. NOTES TO THE ACCOUNTS

1.1. SHARE CAPITAL

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
AUTHORISED 100,000 (PY 100,000) Equity Shares of Re. 1 each	1.00	1.00
	1.00	1.00
ISSUED, SUBSCRIBED AND PAID UP 100,000 (PY 100,000) Equity Shares of Re. 1 each fully paid up	1.00	1.00
Total	1.00	1.00

1(a). Reconciliation of number of shares outstanding

Particulars	No. of shares	Rs. in Lakhs
Opening Share Capital as on 01.04.15 Equity Face Value Re. 1/- fully paid up	100,000	1
Adjustments during the year	-	-
Closing Share Capital as on 30.06.15 Equity Face Value Re. 1/- fully paid up	100,000	1

Details of shareholding as at 31st March 2016

100,000 (PY 100,000) Equity Shares of Re. 1 each fully paid up held by holding company
Each equity shares 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, 2014		As at 31st March ,2015	
	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 BSE is the ultimate holding	100,000	100%	100,000	100%

1.2. RESERVES AND SURPLUS (Rs. in Lakhs)

PARTICULARS	As at 31st March ,2015	Additions	Deductions /Adjustments	As at 31st March ,2016
Balance in Profit and Loss Account	20.56	14.36	-	34.92
Total	20.56	14.36	-	34.92

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
Net profit after tax	14.36	21.62
Balance Brought forward	20.56	(1.07)
Profit available for appropriation	34.92	20.56
Appropriations	0.00	0.00
Surplus carried to balance sheet	34.92	20.56

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2.1. Long Term Provisions

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Provision for employee benefits	5.00	0.00
Provision for Gratuity	7.56	5.79
Provision for Leave Encashment	0.00	0.00
(b) Provision for Current Tax	12.56	8.40
Total		

3.1 TRADE PAYABLES

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Payable to service providers	9.42	3.48
(b) Accrued employee benefits expense	40.32	16.97
Total	49.74	20.45

3.2. OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
Other payables	6.10	2.64
(a) Others	6.10	2.64
Total		

3.3. SHORT TERM PROVISIONS

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
Provision for employee benefits	0.01	0.00
Provision for Gratuity	10.91	0.54
Provision for Leave Encashment	10.92	0.54
Total		



MARLEPLACE TECH INFRA SERVICES PVT LTD
 Schedule forming part of the Balance Sheet as at

31-Mar-16

4.1 FIXED ASSETS

Amount in Rupees

SR. NO.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at April 1st, 2015	Additions	Deductions	As at 31st March, 2016	As at April 1st, 2015	For the period	Deductions	As at 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
1	Tangible Assets Computer System	0.37	-	-	0.37	0.00	0.12	-	0.13	0.24	0.37
	Total (A+B)	0.37	-	-	0.37	0.00	0.12	-	0.13	0.24	0.37
	Previous financial year										



5.1. OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
Deferred Tax Asset	7.93	2.73
Total	7.93	2.73

5.2. LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
Deposits	5.25	2.25
Total	5.25	2.25

6.1 TRADE RECEIVABLES

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Over six months (from the date due for payment)		
Unsecured, considered good	6.90	1.68
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	6.90	1.68
(b) Others		
Unsecured, considered good	-	-
Total	6.90	1.68

6.2. CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Balances with Banks In Current accounts	30.53	20.26
(b) Cash on hand	0.07	0.09
Total	30.60	20.35

6.3. SHORT-TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Others		
- Advance payment of Income tax, net of provision	52.34	23.28
Total	52.34	23.28

6.4 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March ,2016	As at 31st March ,2015
	Rs in Lakhs	Rs in Lakhs
(a) Advances recoverable in cash or in kind or for value to be received	11.20	1.85
(b) Prepaid Expenses	0.78	1.08
Total	11.98	2.92



7.1. REVENUE FROM OPERATIONS

PARTICULARS	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	Rs in Lakhs	Rs in Lakhs
(a) Software development and customization	441.07	279.76
Total	441.07	279.76

7.2. EMPLOYEE COST

PARTICULARS	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	Rs in Lakhs	Rs in Lakhs
(a) Salaries, Wages and Bonus	363.27	228.30
(b) Contribution to provident fund, superannuation fund and other funds	12.68	8.21
(c) Staff welfare expenses	7.72	6.73
(d) Compensated absences	16.29	6.63
Total	399.96	249.87

7.3. OTHER EXPENSES

PARTICULARS	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
	Rs in Lakhs	Rs in Lakhs
(a) Auditors' Remuneration	1.05	1.04
(b) Bank Charges	-	0.02
(c) Conveyance Expenses	0.51	0.14
(d) Empanelment Charges	2.50	2.50
(e) Professional Fees	1.49	1.85
(f) Rates and Taxes	0.09	0.12
(g) Telephone Expenses	10.80	0.90
(h) Travelling Expenses	0.32	0.01
(i) Miscellaneous Expenses	0.49	0.15
Total	17.25	6.72



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Notes annexed to and forming part of the Balance Sheet as at March 31, 2016 and Profit and loss account for the year ended March 31, 2016.

Significant Accounting Policies and Notes to Accounts

I 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

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		Marketplace Technologies Pvt Ltd				
Transactions with related parties		(Rs in Lakhs)				
Party Name	Nature of Transaction	2015-16	2014-15	2013-14	2012-13	2011-12
Marketplace Technologies Pvt Ltd	Loan Payable	NIL	NIL	11	12.5	14
	Software Income	485.71	310.45	130.38	26.01	0
	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 Dalal Doctor & Associates

Chartered Accountants

FRN NO: 120833W




Amol Khanolkar

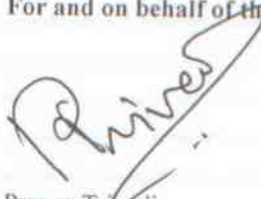
Partner

M No : 116765

Mumbai,

Dated, April 21, 2016

For and on behalf of the Board of Directors,


Pranav Trivedi
Director



Animesh Jain
Director