

**Atled Technologies Private Limited**

**Audited Financial Statements for the Year Ended 31st March, 2015**

**Amit Desai & Co  
Chartered Accountants  
43, Sunbeam Apartments,  
3A Pedder Road, Mumbai 400 026.  
Email Id : amitdesaiandco@gmail.com**

**INDEPENDENT AUDITORS' REPORT**

**To the Members of Atled Technologies Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Atled Technologies Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, 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 statement, whether due to fraud or error.

**Auditors' 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 the disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial 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, but not for the purpose of expressing an opinion on whether the Company has adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's 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.

### **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, of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows 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 exercise of powers conferred by Sub-Section (11) of Section 143 of the Act, we enclose in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written presentations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters 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 explanation given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there could be 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 Amit Desai & Co  
Chartered Accountants  
Firm's Registration No. 130710W

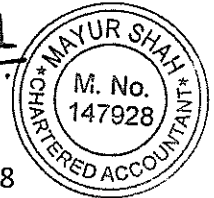


*Mayur H. Shah*

(Mayur H. Shah)

Partner

Membership No. 147928



Place : Mumbai

Date : 15<sup>th</sup> April, 2015

**Annexure to Independent Auditors' Report**

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report even date.)

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, the Company has a policy to carry out a physical verification of fixed assets in a phased manner at a regular interval which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We are informed that no material discrepancies were noticed on such physical verification.
- (ii) The Company does not have any inventories and hence provisions of the Paragraph 3 (ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted unsecured loans to Companies, firms or other parties covered in the register maintained under Section 189 of the Act, hence the provisions of Paragraph 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of Paragraph 3(v) of the Order are not applicable to the Company.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act for any of the activities of the Company.
- (vii)
  - (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it.
  - (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited on account of any dispute.



- (viii) The Company has accumulated losses which exceeds 50% of its net worth at the end of the financial year. Further, the Company has incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year; hence the provisions of Paragraph 3(ix) of the Order are not applicable to the Company.
- (x) In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Therefore, the provisions of Paragraph 3(x) of the Order are not applicable to the Company.
- (xi) In our opinion and on overall examination, we report that the no term loans were raised during the year. Hence, the provisions of Paragraph 3 (xi) of the Order are not applicable to the Company.
- (xii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Amit Desai & Co

Chartered Accountants

Firm's Registration No. 130710W

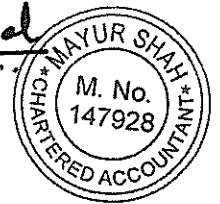


*Mayur H. Shah*

(Amit N. Desai)

Partner

Membership No. 032926



Place : Mumbai

Date : 15<sup>th</sup> April, 2015

**Atled Technologies Private Limited**  
**Balance Sheet As At 31st March, 2015**

(Amount in Rupees)

Particulars	Note No.	As at	
		31st March, 2015	31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	2,600,000	2,600,000
(b) Reserves & Surplus	3	(1,922,913)	(1,892,293)
<b>2 Current Liabilities</b>			
(a) Trade Payables	4	24,658	995,546
(b) Other Current Liabilities	5	655,664	2,176,452
<b>TOTAL</b>		<b>1,357,409</b>	<b>3,879,705</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets	6	-	-
Tangible Assets		-	-
Intangible assets		-	-
(b) Long-Term Loans and Advances	7	1,332,501	1,744,694
<b>2 Current Assets</b>			
(a) Trade Receivables	8	-	994,970
(b) Cash and Bank Balances	9	24,908	1,041,040
(c) Short-Term Loans & Advances	10	-	99,000
<b>TOTAL</b>		<b>1,357,409</b>	<b>3,879,705</b>
Significant Accounting Policies & Notes to the Financial Statements	1 - 17		

As Per Our Report of Even Date  
For Amit Desai & Co  
Chartered Accountants

*Mayur H. Shah*  
(Mayur H. Shah)  
Partner



For and on behalf of Board of Directors

*[Signature]*  
Director

*[Signature]*  
Director

Mumbai: 15th April, 2015



**Atled Technologies Private Limited**  
**Statement of Profit & Loss For The Year Ended 31st March, 2015**

(Amount in Rupees)

Particulars	Note No.	Year Ended 31st March 2015	Year Ended 31st March 2014
<b>Income:</b>			
Revenue from Operations	11	-	15,070,172
Other Income	12	126,721	644,775
<b>Total Revenue</b>		<b>126,721</b>	<b>15,714,947</b>
<b>Expenses:</b>			
Changes in Inventories of Stock in Trade	13	-	1,795,172
Employee Benefits Expense	14	-	10,010,556
Finance Costs	15	41,516	1,199
Depreciation and Amortization Expense	6	-	659,970
Other Expenses	16	115,825	12,366,927
<b>Total Expenses</b>		<b>157,341</b>	<b>24,833,824</b>
Profit / (Loss) Before Exceptional and Extraordinary Items and Tax		(30,620)	(9,118,877)
Exceptional Items		-	-
Profit / (Loss) Before Extraordinary Items and Tax		(30,620)	(9,118,877)
Extraordinary Items		-	-
Profit / (Loss) Before Tax		(30,620)	(9,118,877)
Tax Expense			
- Current Tax		-	-
- Deferred Tax		-	11,434,522
<b>Profit / (Loss) for the Year</b>		<b>(30,620)</b>	<b>(20,553,399)</b>
Basic & Diluted Earning Per Share (Face Value of Rs. 10/- Each)		(3.06)	(2,055.34)
Significant Accounting Policies & Notes to the Financial Statements	1 - 17		

As Per Our Report of Even Date  
For Amit Desai & Co  
Chartered Accountants

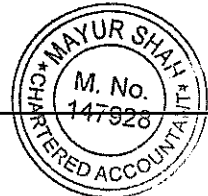


*Mayur H. Shah*  
(Mayur H. Shah)  
Partner

For and on behalf of Board of Directors

*Sid Nail*      *AM*  
Director SM      Director AM

Mumbai: 15th April, 2015





**Atled Technologies Private Limited**  
**Cash Flow Statement for the Year Ended 31st March, 2015**

(Amount in Rupees)

Sr. No.	Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Loss Before Tax and Extraordinary Items	(30,620)	(9,118,877)
	<u>Adjustments For:</u>		
	Sundry Balance Written Back	(77,875)	(103,378)
	Provision for Doubtful Recovery	-	4,745,215
	Asset Written Off	-	37,482
	Depreciation	-	659,970
	Employee Benefit Expense	-	(551,443)
	Finance Costs	41,516	1,199
	<b>Operating Loss Before Working Capital Changes</b>	<b>(66,979)</b>	<b>(4,329,832)</b>
	<u>Adjustments For:</u>		
	Trade Payables & Other Liabilities	(2,491,676)	(44,867,374)
	Inventories	-	1,795,172
	Trade Receivables	994,970	5,693,622
	Loan and Advance & Other Assets	176,875	(1,803,828)
	<b>Cash Generated From / (Used in) Operations</b>	<b>(1,386,810)</b>	<b>(43,512,240)</b>
	Less: Taxes Paid (Net of Refund)	412,194	(1,327,500)
	<b>Net Cash Flow Generated From/(Used in) Operating Activities (A)</b>	<b>(974,617)</b>	<b>(44,839,740)</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	(Purchase) / Sales of Fixed Assets	-	621,216
	<b>Net Cash Flow Generated From/(Used in) Investing Activities (B)</b>	<b>-</b>	<b>621,216</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Proceeds From Issuance of Share Capital	-	45,000,000
	Finance Costs	(41,516)	(1,199)
	<b>Net Cash Flow Generated From/(Used in) Financing Activities (C)</b>	<b>(41,516)</b>	<b>44,998,801</b>
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(1,016,133)</b>	<b>780,277</b>
	Cash & Cash Equivalents as at Beginning of The Year	1,041,040	260,763
	<b>Cash &amp; Cash Equivalents as at the End of the Year</b>	<b>24,908</b>	<b>1,041,040</b>

**Notes :**

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.
- Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

As Per Our Report of Even Date  
For Amit Desai & Co  
Chartered Accountants

**Mayur H. Shah**  
(Mayur H. Shah)  
Partner



For and on behalf of Board of Directors

**Siddharth** Director SM  
**Prakash** Director AM

Mumbai: 15th April, 2015



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

**1 Statement of Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting principles in India ("GAAP"), and comply with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**b. Revenue Recognition**

- i Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.
- ii The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

**c. Fixed Assets**

Fixed Assets are recorded at cost of acquisition inclusive of relevant levies. They are stated at historical cost less accumulated depreciation. During the year there are no fixed assets held by the Company.

**d. Depreciation**

No depreciation is provided as there are no fixed assets.

**e. Investments**

There are no investments held by the Company.

**f. Inventories**

Inventories are carried at cost (computed on FIFO basis) or net realizable value, whichever is lower. Cost comprises of purchase cost and other costs incurred in bringing them to present location and condition in accordance with AS-2 issued by The Institute of Chartered Accountants of India. As on 31st March, 2015 there are no Inventories held by the Company.

**g. Employee Benefits**

In the absence of any employee in the Company, provisions of Accounting Standard- 15, Employee Benefits will not be applicable.

**h. Foreign Currency Transactions**

The Company has not received or paid any foreign exchange during the year.

**i. Borrowing Costs**

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial period of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the year in which same are incurred.

**j. Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the Statement of Profit & Loss for the Year.

**i Current Tax**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

**ii Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the Year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

**k. Impairment of Assets**

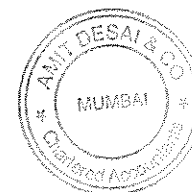
The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".

**l. Provisions, Contingent Liabilities and Contingent Assets**

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.
- iii) Contingent Assets are neither recognized nor disclosed in the financial statements.
- iv) Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

**m. Miscellaneous Expenditures**

Miscellaneous Expenditures are fully charged off in the year in which they are incurred.



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

2	Share Capital	As at 31st March, 2015		As at 31st March, 2014	
		No.	Rs.	No.	Rs.
<b>Authorised:</b>					
	Equity Shares of Rs.10/- Each	10,000	100,000	10,000	100,000
	0% Optionally Convertible Redeemable Preference Shares of Rs.10/- Each	250,000	2,500,000	250,000	2,500,000
	<b>Total</b>		<b>2,600,000</b>		<b>2,600,000</b>
<b>Issued, Subscribed And Fully Paid-Up:</b>					
	Equity Shares of Rs. 10/- Each	10,000	100,000	10,000	100,000
	0% Optionally Convertible Redeemable Preference Shares of Rs.10/- Each	250,000	2,500,000	250,000	2,500,000
	<b>Total</b>		<b>2,600,000</b>		<b>2,600,000</b>

a) **Reconciliation of the Equity Shares at the Beginning and at the End of the Reporting Year**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No.	Rs.	No.	Rs.
At the Beginning of the Period	10,000	100,000	10,000	100,000
Issued During the Period	-	-	-	-
Bought Back During the Period	-	-	-	-
<b>Outstanding at the End of the Period</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

b) **Reconciliation of the Preference Shares at the Beginning and at the End of the Reporting Year**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No.	Rs.	No.	Rs.
At the Beginning of the Year	250,000	2,500,000	-	-
Issued During the Year	-	-	250,000	2,500,000
Bought Back During the Year	-	-	-	-
<b>Outstanding at the End of the Year</b>	<b>250,000</b>	<b>2,500,000</b>	<b>250,000</b>	<b>2,500,000</b>

c) **Terms/Rights Attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

d) **Terms/Rights Attached to Preference Shares**

Preference Shares are Optionally convertible into equal number (i.e. 1:1) Equity Shares of Rs.10/- each fully paid, at any time after the expiry of six months from the date of issue, subject to such terms and conditions as the Board of Directors may deem fit or proper. Preference Shares are Redeemable not before six months from the date of issue but within the period as provided under Section 80A of The Companies Act 1956, as may be amended from time to time.

In the event of liquidation of the Company before redemption of preference shares, the holder of preference share will have priority over equity shares in the payment of dividend and repayment of capital. Preference Share does not carry any voting rights.

e) **Details of Equity Shareholders Holding More Than 5 % Shares in the Company**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Delta Corp Limited - Holding Company	10,000	100.00	8,000	80.00
Kalyan Gudladana	-	-	2,000	20.00

**Details of Preference Shareholders Holding More Than 5 % Shares in the Company**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Delta Corp Limited - Holding Company	250,000	100	250,000	100

3	Reserves & Surplus	(Amount in Rupees)	
		As at 31st March	
		2015	2014
<b>Securities Premium Account</b>			
	Opening Balance	42,500,000	-
	(+) : Securities Premium credited on Share issue	-	42,500,000
	(-) : Premium Utilized for Share Issue And Other Expenses	-	-
	<b>Closing Balance</b>	<b>42,500,000</b>	<b>42,500,000</b>
<b>Surplus / (Deficit) as per Statement of Profit and Loss</b>			
	Opening Balance	(44,392,293.31)	(23,838,895)
	(+) / (-) : Net Profit/(Net Loss) for the Current Year	(30,620.08)	(20,553,399)
	<b>Closing Balance</b>	<b>(44,422,913.39)</b>	<b>(44,392,293)</b>
	<b>Total</b>	<b>(1,922,913.39)</b>	<b>(1,892,293)</b>



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
4	<b>Trade Payables</b>		
	Micro, Small and Medium Enterprises	-	-
	Others	24,658	995,546
	<b>Total</b>	<b>24,658</b>	<b>995,546</b>

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation, if any received the detail of outstanding are as under:

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
	The principal amount remaining unpaid at the end of the year	-	-
	The interest amount remaining unpaid at the end of the year	-	-
	The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
5	<b>Other Current Liabilities</b>		
	Duties and Taxes	1,742	1,522,530
	Employee Liabilities	653,922	653,922
	<b>Total</b>	<b>655,664</b>	<b>2,176,452</b>

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
7	<b>Long-Term Loans and Advances</b>		
	<u>Unsecured, Considered Good</u>		
	Security Deposits	5,000	5,000
	Advance Tax	1,327,501	1,739,694
	<b>Total</b>	<b>1,332,501</b>	<b>1,744,694</b>

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
8	<b>Trade Receivables</b>		
	Trade Receivables outstanding for a period less than six months from the date they are due for payment		
	Unsecured, Considered Good	-	994,970
	<b>Total</b>	<b>-</b>	<b>994,970</b>

Trade Receivable & stated above include debts due by:

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
	Particulars		
	Private Company in Which Common Control Exists	-	994,970
	<b>Total</b>	<b>-</b>	<b>994,970</b>

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
9	<b>Cash and Bank Balance</b>		
	<u>Cash and Cash Equivalents</u>		
	Balances with Banks		
	- in Current Accounts	24,908	1,041,040
	<b>Total</b>	<b>24,908</b>	<b>1,041,040</b>



## 6. Fixed Assets

(Amount in Rupees)

Tangible Assets	Computers	Office Equipments	Total
<b>Gross Block</b>			
As at 1st April, 2013	1,989,381	69,990	2,059,371
Additions During the Year	-	-	-
Disposals During the Year	1,989,381	69,990	2,059,371
As at 31st March, 2014	-	-	-
Additions During the Year	-	-	-
Disposals During the Year	-	-	-
As at 31st March, 2015	-	-	-
<b>Accumulated Depreciation</b>			
As at 1st April, 2013	733,939	6,764	740,703
Charge for the Year	499,334	7,305	506,639
Disposals During the Year	1,233,273	14,069	1,247,342
As at 31st March, 2014	-	-	-
Charge for the Year	-	-	-
Disposals During the Year	-	-	-
As at 31st March, 2015	-	-	-
<b>Net Block</b>			
As at 31st March, 2015	-	-	-
As at 31st March, 2014	-	-	-

(Amount in Rupees)

Intangible Assets	Software	Total
<b>Gross Block</b>		
As at 1st April, 2013	-	-
Additions During the Year	858,371	858,371
Disposals During the Year	858,371	858,371
As at 31st March, 2014	-	-
Additions During the Year	-	-
Disposals During the Year	-	-
As at 31st March, 2015	-	-
<b>Accumulated Depreciation</b>		
As at 1st April, 2013	-	-
Charge for the Year	153,331	153,331
Disposals During the Year	153,331	153,331
As at 31st March, 2014	-	-
Charge for the Year	-	-
Disposals During the Year	-	-
As at 31st March, 2015	-	-
<b>Net Block</b>		
As at 31st March, 2015	-	-
As at 31st March, 2014	-	-



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

		(Amount in Rupees)	
		As at 31st March	
		2015	2014
10	<b>Short-Term Loans and Advances</b>		
	Advances to Suppliers, Unsecured Considered Doubtful	2,133,437	2,211,312
	Provision for Doubtful Recovery	(2,133,437)	(2,211,312)
	Deposits, Unsecured Considered Doubtful	2,533,903	2,632,903
	Provision for Doubtful Recovery	(2,533,903)	(2,533,903)
		-	99,000
	<b>Total</b>	-	99,000

		(Amount in Rupees)	
		Year Ended 31st March	
		2015	2014
11	<b>Revenue From Operations</b>		
	Sale of Goods	-	1,795,172
	Sale of Services	-	13,275,000
	<b>Total</b>	-	15,070,172

		(Amount in Rupees)	
		Year Ended 31st March	
		2015	2014
12	<b>Other Income</b>		
	Interest on Income Tax	28,846	-
	Sundry Balance Written Back	-	103,378
	Gratuity and Leave Expense Reversal	-	533,532
	Reversal of Provision made for Doubtful Recovery	77,875	-
	Miscellaneous Income	20,000	7,865
	<b>Total</b>	126,721	644,775

		(Amount in Rupees)	
		Year Ended 31st March	
		2015	2014
13	<b>Changes in Inventories of Stock in Trade</b>		
	Opening Inventories of Stock in Trade	-	1,795,172
	Less : Closing Stocks Inventories of Stock in Trade	-	-
	<b>Total</b>	-	1,795,172

		(Amount in Rupees)	
		Year Ended 31st March	
		2015	2014
14	<b>Employee Benefit Expense</b>		
	Salaries, Wages and Other Allowances	-	9,912,413
	Staff Welfare Expenses	-	98,143
	<b>Total</b>	-	10,010,556

		(Amount in Rupees)	
		Year Ended 31st March	
		2015	2014
15	<b>Finance Costs</b>		
	Interest Expense	10,727	789
	Bank Charges	30,789	410
	<b>Total</b>	41,516	1,199



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

(Amount in Rupees)

16 Other Expenses	Year Ended 31st March	
	2015	2014
Payment to Auditors		
- Audit Fees	28,652	28,090
- Company Law Matters	-	15,730
- Taxation Matters	-	16,854
- Out of Pocket Expenses	500	740
	29,152	61,414
Advertisement Expenses	-	28,090
Fixed Asset Written Off	-	37,482
Insurance Charges	-	53,537
Hotel Expenses	-	25,718
Miscellaneous Expenses	7,889	120,069
Postage & Telephone Expenses	-	425,416
Power & Fuel	-	149,264
Provision for Doubtful Recovery	-	4,745,215
Professional Fees	77,899	4,925,658
Rent	-	902,096
Rates & Taxes	885	2,500
Repairs & Maintenance - Machinery	-	240,300
Vehicle Expenses	-	33,792
Travelling & Conveyance	-	616,375
<b>Total</b>	<b>115,825</b>	<b>12,366,927</b>

**17 Other Notes to the Financial Statements**

a In the opinion of the Directors there were no contingent liabilities as at the balance sheet date.

**b Segment Disclosures**

Since there is only one segment in which Company is operating, segment reporting as required under the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

c Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

d The Net Worth of the Company has completely eroded, however, the management of the Company has confirmed that they will financially support the Company to maintain its standing as "Going Concern".

**e Related Party Disclosures:**

(A) Related parties and transactions with them during the year as identified by the Management are given below:

(i) Holding Company

Delta Corp Limited (DCL)

(ii) Key Management Personnel's (KMPs):

Mr. Anil Malani (AM) - Director

(iii) Individuals Owning Directly or Indirectly an Interest in the Voting Power that Gives Them Significant Influence:

Mr. Kalyan Gudladana (KG) (Upto 30.09.2013)

Mrs. Zia Mody (ZM)

(iv) Other Related Parties Where Common Control Exists:

Highstreet Cruises and Entertainment Private Limited (HCEPL)

Delta Pleasure Cruises Company Private Limited (DPPCPL)

Victor Hotels and Motels Limited (VHML) (Merged with Delta Corp Limited w.e.f. 01.10.2013)

(v) Enterprises over which Individuals or their Relatives mentioned above in (iii) exercises Significant Influence

AZB & Partners (AZB)



## (B) Details of transactions carried out with Related Parties in the ordinary course of Business:

Particulars of Transactions	Holding Company		Other Related Parties Where Common Control Exists		Individuals Owning Directly or Indirectly an Interest in the Voting Power that Gives Significant Influence		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
<b>Preference Share Issued (Including Share Premium)</b>								
DCL	-	45,000,000	-	-	-	-	-	45,000,000
<b>Total</b>	-	45,000,000	-	-	-	-	-	45,000,000
<b>Professional Fees</b>								
AZB	-	-	-	-	-	183,942	-	183,942
<b>Total</b>	-	-	-	-	-	183,942	-	183,942
<b>Sales of Goods &amp; Services and Fixed Assets</b>								
HCEPL	-	-	-	12,443,541	-	-	-	12,443,541
VHML	-	-	-	5,926,590	-	-	-	5,926,590
<b>Total</b>	-	-	-	18,370,131	-	-	-	18,370,131
<b>Application Money Received</b>								
DCL	-	2,810,000	-	-	-	-	-	2,810,000
<b>Total</b>	-	2,810,000	-	-	-	-	-	2,810,000
<b>Application Money Repaid</b>								
DCL	-	2,500,000	-	-	-	-	-	2,500,000
<b>Total</b>	-	2,500,000	-	-	-	-	-	2,500,000
<b>Salary</b>								
KG	-	-	-	-	-	711,128	-	711,128
<b>Total</b>	-	-	-	-	-	711,128	-	711,128
<b>Advance Received</b>								
DPCCPL	-	-	-	9,511,408	-	-	-	9,511,408
HCEPL	-	-	400,000	-	-	-	400,000	-
<b>Total</b>	-	-	400,000	9,511,408	-	-	400,000	9,511,408
<b>Repayment of Advance</b>								
DPCCPL	-	-	-	9,511,408	-	-	-	9,511,408
HCEPL	-	-	400,000	-	-	-	400,000	-
<b>Total</b>	-	-	400,000	9,511,408	-	-	400,000	9,511,408
<b>Reimbursement of Expenses</b>								
HCEPL	-	-	275,028	-	-	-	275,028	-
<b>Total</b>	-	-	275,028	-	-	-	275,028	-
<b>Sharing of Resources *</b>								
HCEPL	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-
<b>Closing Balance</b>								
<b>Trade Receivable</b>								
VHML	-	-	-	994,970	-	-	-	994,970

\* Transactions are of Non-Monetary Consideration.





**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

**f Employee Benefits**

Disclosure required under Accounting Standard – 15 (Revised 2005) for "Employee Benefits" are as under:

In the absence of any employee in the Company, provisions of Accounting Standard - 15, Employee Benefits are not be applicable.  
(Amount in Rupees)

Sr. No.	Particulars	Gratuity		Leave Encashment	
		Unfunded		Unfunded	
		2014-15	2013-14	2014-15	2013-14
<b>1</b>	<b>Assumptions :</b>				
	Discount Rate		8.50%	-	8.50%
	Salary Escalation	-	5.00%	-	5.00%
	Attrition	-	2.00%	-	2.00%
	Members	-	-	-	-
	Retirement	-	58 Yrs	-	58 Yrs
<b>2</b>	<b>Changes in Present Value of Obligations :</b>				
	Present value of obligations as at beginning of year	-	319,201	-	232,242
	Interest Cost	-	-	-	-
	Current Service Cost	-	(319,201)	-	(214,331)
	Liability Transfer In	-	-	-	-
	Liability Transfer out	-	-	-	-
	Benefit Paid	-	-	-	(17,911)
	Actuarial (Gain) / Loss on obligations	-	-	-	-
	Present value of obligations as at end of year	-	-	-	-
<b>3</b>	<b>Changes in the Fair Value of Plan Assets</b>				
	Fair value of plan assets at beginning of year	-	-	-	-
	Expected return on plan assets	-	-	-	-
	Contributions	-	-	-	(17,911)
	Transfer to Other Company	-	-	-	-
	Benefits paid	-	-	-	(17,911)
	Actuarial Gain / (Loss) on Plan assets	-	-	-	-
	Fair value of plan assets at the end of year	-	-	-	-
<b>4</b>	<b>Actuarial Gain/Loss Recognized :</b>				
	Actuarial (gain)/Loss for the year –Obligation	-	-	-	-
	Actuarial (gain)/Loss for the year - plan assets	-	-	-	-
	Total (gain)/Loss for the year	-	-	-	-
	Actuarial (gain)/Loss recognized in the year	-	-	-	-
<b>5</b>	<b>Amount Recognized in the Balance Sheet :</b>				
	Liability at the end of the year	-	-	-	-
	Fair value of Plant Assets at the end of the year	-	-	-	-
	Difference	-	-	-	-
	Amount recognized in the Balance Sheet	-	-	-	-
<b>6</b>	<b>Expenses recognized in the Statement of Profit &amp; Loss :</b>				
	Current Service Cost	-	(319,201)	-	(214,331)
	Interest Cost	-	-	-	-
	Expected return on Plant assets	-	-	-	-
	Past Service Cost (non-vested benefit)	-	-	-	-
	Past Service Cost (vested benefit) recognized	-	-	-	-
	Recognition of Transition Liability	-	-	-	-
	Actuarial (Gain) or Loss	-	-	-	-
	Expenses recognized in the Statement of Profit & Loss	-	(319,201)	-	(214,331)
<b>7</b>	<b>Balance Sheet Reconciliation :</b>				
	Opening Liability	-	319,201	-	232,242
	Expenses as above	-	(319,201)	-	(214,331)
	Benefit Paid	-	-	-	(17,911)
	Closing Net Liability	-	-	-	-



**Atled Technologies Private Limited**  
**Notes to the Financial Statements for the Year Ended 31st March, 2015**

**g Operating Lease Expense:**

The Company has non-cancelable operating lease expense: (Amount in Rupees)

Particulars	2014-15	2013-14
Lease Rental paid During the Year	-	902,096
Total	-	902,096

The future minimum lease expense is as under: (Amount in Rupees)

Particulars	2014-15	2013-14
Upto 1 Year	-	21,286
1 Year to 5 Year	-	-
above 5 Year	-	-
Total	-	21,286

**General Terms of Lease Rentals :**

- (i) Lease Rentals are charged on the basis of agreed terms.
- (ii) Additional amount of applicable taxes will be paid on these rentals as per the applicable rates existing at the time of receipts and payments.

**h Earnings Per Share:**

(Amount in Rupees)

Particulars	2014-15	2013-14
Net Loss After Tax	(30,620)	(20,553,399)
Numerator Used for Calculating Earnings Per Share	(30,620)	(20,553,399)
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic & Diluted Earnings Per Share	10,000	10,000
Basic & Diluted Earnings Per Share	(3.06)	(2,055.34)
Nominal Value Per Equity Share	10.00	10.00

**i Previous Year Comparatives**

Previous year's figures have been regrouped/ rearranged/ recasted/reclassified wherever necessary to conform to current year's classification.



Mumbai: 15th April, 2015

For and on behalf of Board of Directors

*[Signature]* Director SM      *[Signature]* Director AM