AMULYA LEASING AND FINANCE LIMITED

Tel.: +91-11-22373437 | Fax: +91-11-22373537 | CIN: L65999DL1985PLC022723

July 24, 2017

Electronic Filing (Through BSE Listing Center)

To
The Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001

(Scrip Code: 531761)

<u>Sub</u>: <u>Discrepancies in financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2017</u>

Dear Sir/ Madam

In response to the query raised for discrepancies in financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2017, we hereby resubmit the standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2017 after the necessary correction in the format of the results i.e. as per Schedule III of the Companies Act, 2013.

Submitted for your kind information and necessary records.

Thanking You

Yours Faithfully

For Amulya Leasing And Finance Limited

Anand Kumar Pandey
Company Secretary

Encl.: A/a

ici.: A/a

Regd. Office: 37, Hargobind Enclave, Vikas Marg, New Delhi - 110092 Email: cs.amulya@gmail.com | Website: www.amulyaleasing.in

AMULYA LEASING AND FINANCE LIMITED

CIN: L65999DL1985PLC022723

Regd. Office : 37, Hargobind Enclave, Vikas Marg, New Delhi - 110092

Sr.	Double 1					
No.	Particulars	Quarter Ended			(Rs. in Lacs	
		31.03.2017 31.12.2016		31.03.2016		
T	Revenue from anarotics (A)	Audited	Unaudited			31.03.2016
İ	Revenue from operations (Net of Excise Duty) Other Income	- Tuditou	Ollaudited	Audited	Audited	Audited
III	Total Income from an and	-		0.40		
IV	Total Income from operations (net) Expenses	-		0.16		0.31
-	(a) Cost of materials consumed			0.16	0.08	0.31
	(b) Purchase of starts in the					
	(b) Purchase of stock in trade		-	-	Year 31.03.2017 Audited	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		•	-	-	-
	(d) Employees benefit expenses	-	-	-		
	I(e) Finance Cost	-	-			-
	(f) Depreciation and amortisation expenses	-	-		-	0.06
	(9) Other expenses (Any item exceeding 100/ of the total	-	-	_		0.06
	relating to continuing operations to be shown separately) Total expenses	4.63 4.63	1.02	1.74	13.30	9.68
V	Profit exceptional and extraordi	4.03	1.02	1.74	13.30	9.74
/	Profit exceptional and extraordinary items and tax (III - IV) Exceptional items	(4.63)	(1.02)	(1.58)	(13.22)	(9.43)
/11	Profit before before extraordinary items and to the	-				10000
III	Extraordinary items	(4.63)	(1.02)	(1.58)	(40.00)	-
X	Profit before Tax (VII - VIII)	-	7.102/	2.01	(13.22)	(9.43)
X ·	Tax expenses	(4.63)	(1.02)		-	2.01
(I	Profit (Logo) for the many to		(1.02)	(3.59)	(13.22)	(11.44)
.	Profit (Loss) for the period from continuing operations (VII-VIII)					
II	Profit/(loss) from discontinuing	(4.63)	(1.02)	(3.59)	(13.22)	(11.44)
			-	-	-	(11114)
V	TOTIV(IOSS) from Discontinuing operations (5)	-	-	-	-	-
V	Profit (Loss) for the period (XI + XIV)	/4.00)	-	-	-	
/1	earning per equity share of Rs. 10/- each:	(4.63)	(1.02)	(3.59)	(13.22)	(11.44)
(a) Basic					(11.44)
(b) Diluted	(0.09)	(0.02)	(0.07)	(0.26)	(0.05)
		(0.09)	(0.02)	(0.07)		(0.23)



Standalone Audited Statement of Assets and Liabilites

	Particulars	As at 31.03.2017	(Rs. in Lac As at 31.03.2016
A	EQUITY AND LIABILITIES	Audited	Audited
1	Shareholders' funds	,	Addited
	(a) Share Capital	and the second second	
	(b) Reserve & Surplus	499.76	499.7
		427.91	441.1
	Sub-total - Shareholder's Funds		940.8
2	Minority Interest		540.0
	microst	-	
3	Non-Current Liabilities		
	(a) Long term borrowings		
	(b) Defferred tax liabilities (net)	64.00	49.0
	(c) Other long term liabilities	- 01.00	49.0
	(d) Long term provisions	_	
			-
4	Sub-total - Non Current liabilities	64.00	49.0
	(a) Short term borrowings	01.00	49.00
	(b) Trade Payables	14	
	(c) Other current liabilities		
	(d) Short term provisions	0.00	4.01
			4.65
	Sub-total - Current liabilities		
	TOTAL - EQUITY AND LIABILITIES		4.65
В	ASSETS	220.00	994.52
	Non-current assets		
•	(a) Fixed Assets	499.76 427.91 927.67	
	(h) Non current in a f		
	(b) Non current investments		000.50
	(c) Long term loans and advances		990.52
	(d) Other non current asets		-
2 (Current assets Sub-total - Non Current assets	990.52	200 70
	(a) Current Investments	330.32	990.52
	(b) Inventories		
7	c) Trade receivables		-
-1	d) Cash and a last	-	-
1	d) Cash and cash equivalents		-
1	e) Short term loans and advances	1.92	4.00
1	f) Other current assets	0.40	-
+	Sub-total - Current assets		-
	TOTAL - ASSETS		4.00
	AGOE 16	998.86	994.52

Place: New Delhi Date 30.05.2017 By order of Board of Directors

(Sameer Gupta) Managing Director

AMULYA LEASING AND FINANCE LIMITED

CIN: L65999DL1985PLC022723
Regd. Office: 37, Hargobind Enclave, Vikas Marg, New Delhi - 110092

Sr.	Consolidated Financial Results for the			01, 2017		
No.	Particulars		0			(Rs. in La
		24.02.004=	Quarter Ended		Year E 31.03.2017 Audited 23,968.85 32.15 24,001.00 17,279.23 481.62 (22.16) 885.19 355.92 467.82 2152.00 21,599.62 2,401.38	
		31.03.2017	31.12.2016	31.03.2016		31.03.20
-	D	Audited	Unaudited			01.03.20
11	Revenue from operations (Net of Excise Duty)	5-0-20-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0		Audited	Audited	Audited
iII		6,285.56	5,005.03	6,122.00	23 968 95	20.004
ïV	Total Income from operations (net) Expenses	9.50	10.84	11.53	32.15	20,834.
14		6,295.06	5,015.87	6,133.53	24 001 00	32.
	(a) Cost of materials consumed	4 400 40			24,001.00	20,867.
	(b) Purchase of stock in trade	4,426.48	3,378.23	4,080.31	17 279 23	15.040
	(c) Changes in inventories of finished goods, work-in-progress and stock- (d) Employees benefit expenses	86.32	168.53	247.00	481.62	15,312.
_	(d) Employees benefit expenses	13.81	190.87	238.80		399.
	(e) Finance Cost	279.65	222.05	208.72		255.
	(f) Depreciation and amortisation expenses	54.55	108.29	97.26		671.8
	(9) Other expenses (Any item expense)	146.05	106.66	119.97		472.
				1,0.07	407.02	409.3
	Total expenses	463.91	537.05	536.44	0450.00	
v	Drofit avacantiant	5,470.77	4,711.68	5,528.50	2152.00	1806.
	Profit exceptional and extraordinary items and tax (III - IV)	001.00		3,326.50	21,599.62	19,328.1
VI	Exceptional items	824.29	304.19	605.03	2 404 20	4
VII	Profit before before extraording	-			2,401.36	1,539.3
2004	Profit before before extraordinary items and tax (V - VI)		-	2.01	-	2.0
	Extraordinary items	824.29	201.10	00.00		2.0
IX	Profit before Tax (VII - VIII)	024.23	304.19	603.02	2,401.38	1,537.2
	Tont before Tax (VII - VIII)	-	-	-		1,001.2
-						
X	Tax expenses	824.29	304.19	602.02		
XI I	Profit (Loss) for the period from continuing operations (VII-VIII)	288.34	105.27	603.02 318.89	2,401.38	1,537.29
	Profit/(loss) from discontinuing operations (VII-VIII)	535.95	198.92		837.12	543.42
		-	.00.02	284.13	1,564.26	993.87
		-		•	-	-
VF	Profit (Loss) for the period (XI + XIV)	-		-	-	-
VI E	arning per equity share of Rs. 10/- each:	535.95	198.92	201.40	-	-
	. , some of its, for each;		100.02	284.13	1,564.26	993.87
(:	a) Basic					
	D) Diluted	5.40				
10	of Director	5.42	2.03	2.86	15.82	40.00
					10.02	10.02
		5.42	2.03	2.86		



Consolidated Audited Statement of Assets and Liabilites

Sub-total - Shareholder's fund 3,688.72 2,891		Particulars		As at 31.03.2017	As at 31.03.2016
Shareholders' funds	Α	EQUITY AND LIABILITIES		Audited	Auditod
(a) Share Capital (b) Reserve & Surplus Sub-total - Shareholder's fund 3,188.96 2,399 Minority Interest 3,373.10 2,599 Non-Current Liabilities (a) Long term borrowings (b) Defferred tax liabilities (net) (c) Other long term liabilities (d) Long term provisions	1	Shareholders' funds			Addited
(b) Reserve & Surplus		(a) Share Capital			
Sub-total - Shareholder's fund 3,688.72 2,899		(b) Reserve & Surplus		499.76	499.7
2 Minority Interest 3,373.10 2,599					
Minority Interest 3,373.10 2,598			Sub-total - Shareholder's fund		
2 Non-Current Liabilities	2	Minority Interest			2,050.04
2 Non-Current Liabilities (a) Long term borrowings (b) Defferred tax liabilities (net) (c) Other long term liabilities 198.89 152		- January Cot		3,373 10	2 500 50
(a) Long term borrowings (b) Defferred tax liabilities (net) (c) Other long term liabilities (d) Long term provisions 36.25 24 3 Current Liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions 5 Expectage Sub-total - Non Current liabilities (d) Short term provisions (e) Other current liabilities (f) Trade Payables (g) Trade Payables (g) Trade Payables (h) Non-current liabilities (h) Trade Payables (h) Non-current liabilities (h)				5,070.10	2,599.50
(a) Long term borrowings (b) Defferred tax liabilities (net) (c) Other long term liabilities (d) Long term provisions 36.25 24 3 Current Liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions 36.25 24 3 Current Liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions 3 Current Liabilities (e) Other current liabilities (f) Other current liabilities (h) Trade Payables (h) Non current investments (h) Non-current assets (h) Non-current assets (h) Non-current investments (h) Non-current investments (h) Non-current assets (h) Non current investments (h) Non current investments (h) Non-current assets (h) Non-current assets (h) Non-current assets (h) Non-current investments (h) Non-current investments (h) Non-current investments (h) Non-current assets (h) Non-current investments (h) Non-current investmen	2	Non-Current Liabilities			
(b) Defferred tax liabilities (net) (c) Other long term liabilities (d) Long term provisions 36.25 24 3 Current Liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions 36.25 24 3 Current Liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions 3 Current Liabilities (d) Short term provisions (e) Other current liabilities (f) Short term provisions 3 Current Liabilities (h) Trade Payables (h) Sub-total - Current liabilities (h) Short term provisions (h) Trade Payables (h) Trade Payables (h) Non current liabilities (h) Non current investments (h) Non current investments (h) Non current investments (h) Non current investments (h) Non current assets (h) Non current assets (h) Non current assets (h) Non current assets (h) Non current liabilities (h) Non current investments (h) Non current liabilities (h) Non current assets (h) Non current liabilities (h) Non current liabilities (h) Non current assets (h) Non current liabilities (h) Non current assets (h) Non current asset		(a) Long term borrowings			A- AV
(c) Other long term liabilities (d) Long term provisions Sub-total - Non Current liabilities (a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions (b) Trade Payables (c) Other current liabilities (d) Short term provisions (d) Short term provisions (e) Sub-total - Current liabilities (a) Sub-total - Current liabilities (a) Fixed Assets (a) Fixed Assets (b) Non-current assets (a) Fixed Assets (b) Non current investments (c) Long term loans and advances (d) Other non current assets (a) Current liabilities (b) Inventories (c) Corrade receivables (d) Cash and cash equivalents (e) Short term loans and advances (f) Other current assets (g) Sub-total - Current assets (h) Inventories (h) Inventorie		(b) Defferred tax liabilities (not)		1.154 83	1 270 04
Current Liabilities		(c) Other long term liabilities			
Sub-total - Non Current liabilities		(d) Long term provisions		-	152.12
3 Current Liabilities 1,389.97 1,555				36.25	24.25
(a) Short term borrowings (b) Trade Payables (c) Other current liabilities (d) Short term provisions Sub-total - Current liabilities (a) Fixed Assets (b) Non current investments (c) Long term loans and advances (d) Other non current assets (a) Current linvestments (b) Non Current liabilities (c) Long term loans and advances (d) Other non current assets (a) Current assets (a) Fixed Assets (b) Non current investments (c) Long term loans and advances (d) Other non current assets (a) Current linvestments (a) Current linvestments (b) Inventories (c) Long term loans and advances (a) Current linvestments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short term loans and advances (f) Other current assets (g) Sub-total - Current assets (h) Long term loans and advances (h) Long term loans and adva	3	Current Liabilities Sub	total - Non Current liabilities		
(b) Trade Payables (c) Other current liabilities (d) Short term provisions Sub-total - Current liabilities TOTAL - EQUITY AND LIABILITIES 1,910.65 881. 432.72 230. 3,664.41 3,542. 12,116.20 10,596. B ASSETS Non-current assets (a) Fixed Assets (b) Non current investments (c) Long term loans and advances (d) Other non current assets 2 Current assets (a) Current Investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short term loans and advances (f) Other current assets 1,121.43 376.3 Sub-total - Current assets 1,121.43 376.3 Sub-total - Current assets 1,121.43 376.3 Sub-total - Current assets 1,121.43 376.3				7,555.01	1,000.61
(c) Other current liabilities		(b) Trade Pavables		613.13	1 621 64
Sub-total - Current liabilities 3,664.41 3,542. 230. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,664.41 3,542. 3,000		(c) Other current liabilities			
Sub-total - Current liabilities 3,664.41 3,542. TOTAL - EQUITY AND LIABILITIES 12,116.20 10,596. B ASSETS		(d) Short term provisions			
Sub-total - Current liabilities 3,664.41 3,542.					
Non-current assets 175.17 1,124.5 1,16.20 10,596.			Sub-total - Current liabilities		
B ASSETS Non-current assets (a) Fixed Assets (b) Non current investments 4,948.53 4,528.4		TOTAL	EQUITY AND LIABILITIES		
Non-current assets (a) Fixed Assets (b) Non current investments 4,948.53 4,528.4	В			12,110.20	10,596.08
(a) Fixed Assets 4,948.53 4,528.4 (b) Non current investments 30.00 30.0 (c) Long term loans and advances 175.17 1,124.8 (d) Other non current assets 5,153.70 5,682.9 2 Current assets 5,153.70 5,682.9 (a) Current Investments - - (b) Inventories - - (c) Trade receivables 2,268.05 1,372.3 (d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 20.47 18.9					
(b) Non current investments		(a) Fixed Assets			
Co Long term loans and advances 30.00 30.00 (d) Other non current assets 175.17 1,124.5 -		(b) Non current investors (4 948 52	1 500
Courrent assets 175.17 1,124.5		(c) Long term long and a			
Sub-total - Non Current assets 5,153.70 5,682.9		(d) Other non current agents			30.00
(a) Current Investments 3,662.5 (b) Inventories - (c) Trade receivables 2,268.05 1,372.3 (d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 1,121.43 376.3 Sub-total - Current assets				175.17	1,124.57
(a) Current Investments 3,662.5 (b) Inventories - (c) Trade receivables 2,268.05 1,372.3 (d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 1,121.43 376.3 Sub-total - Current assets	2 (Current assets Su	b-total - Non Current assets	5 153 70	
(b) Inventories - - - (c) Trade receivables 2,268.05 1,372.3 (d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 1,121.43 376.3 Sub-total - Current assets	(30000	0,100.70	5,682.98
(c) Trade receivables 2,268.05 1,372.3 (d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 1,121.43 376.3 Sub-total - Current assets	1	b) Inventories			
(d) Cash and cash equivalents 3,421.41 2,950.5 (e) Short term loans and advances 131.14 194.9 (f) Other current assets 1,121.43 376.3 Sub-total - Current assets	(c) Trade receivables		2 268 05	4 070 00
(e) Snort term loans and advances 131.14 194.9 (f) Other current assets 20.47 18.9 Sub-total - Current assets	0	d) Cash and cash aguitate t			
(i) Other current assets 1,121.43 376.3 20.47 18.9	(e) Short term loops and a d			
Sub-total - Current accets 20.47 18.9	1	f) Other current asset			194.96
Sup-total - Current accete	1	y other current assets			
	-		Sub-total - Current assets		
TOTAL ASSETS 49.49.19.10			TOTAL - ASSETS	12 116 20	4,913.10 10,596.08

Notes forming part of: CONSOLIDATED & STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

- The above Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their
- The Consolidated financial results have been prepared in accordance with AS-21 issued by ICAI and comprise the financial results of Amulya Leasing &
- The Standalone results of the Company are available at Company's website- www.amulyaleasing.in as well as on stock exchange's website-
- The holding company has already voluntarily surrendered its NBFC License to RBI, hence not carrying any NBFC activities and its subsidiary company exclusively dealing in manufacturing and trading of PVC Pipes & Fittings, hence based on the guiding principles given in Accounting Standard 17 " Segment Reporting" issued by the Institute of Chartered Accountants of India, business segment wise results are mentioned below:

Revenue from Operations	Investment Segment	PVC Pipes & Fittings	Consolidated Amount
Total Expenses		2,396,885,410	2,396,885,410
Total Operating income	1,330,066	2,158,632,218	2,159,962,284
Other income	(1,330,066)	238,253,192	236,923,126
Profit Before tax	7,650	3,207,664	
Tax Expense	(1,322,416)	241,460,856	3,215,314
Profit After tax		83,711,862	240,138,440
Share of Minority	(1,322,416)	157,748,994	83,711,862
Profit after Minority		77,360,107	156,426,578
Previous period figures have been regressive.	-	80,388,887	77,360,107 79,066,47 1

Previous period figures have been regrouped/reclassified/recasted wherever necessary to facilitate comparison.

Place: New Delhi Date: 30.05.2017

(Sameer Gupta) Managing Director

& Phyorder of Board of Directors



C-42, South Extension Part-II

New Delhi - 110 049

Ph.: 011-41645051 (4 Lines)

Fax: 011-41644896

E.mail: vapscompany@gmail.com

INDEPENDENT AUDITORS' REPORT THE BOARD OF DIRECTORS OF AMULYA LEASING AND FINANCE LIMITED

- We have audited the accompanying statement of consolidated financial results of Amulya Leasing And Finance Limited ("the Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015; and
- gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.

For VAPS & Co. Chartered Accountants Firm Registration No. - 003612N

> P. K. Jain (Partner)

Mem. No. 082515

Place: Delhi

Date: 30.05.2017



C-42, South Extension Part-II New Delhi - 110 049

Ph.: 011-41645051 (4 Lines)

Fax: 011-41644896

E.mail: vapscompany@gmail.com

INDEPENDENT AUDITORS' REPORT THE BOARD OF DIRECTORS OF AMULYA LEASING AND FINANCE LIMITED

- We have audited the accompanying Statement of Standalone financial results of Amulya Leasing And Finance Limited ("the Company") for the quarter and year ended March 31, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- This Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015; and
- gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

For VAPS & Co. Chartered Accountants Firm Registration No. - 003612N

> P. K. Jain (Partner)

Mem. No. 082515

Place: Delhi

Date: 30.05.2017