

CRICHEROS PRIVATE LIMITED

"DIGICORP HOUSE", 294/C, Opp. Shail,
B/H Jahanvi Restarent, Ambavadi, Ahmedabad-380015..

DIRECTOR'S REPORT

TO,
THE MEMBERS,
CRICHEROS PRIVATE LIMITED.
AHMEDABAD

Your Director have pleasure in presenting their **FirstAnnual Report** on the business and operation of the company and the accounts for the Financial year Ended **31st March,2017**.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended **31st March, 2017** and the corresponding figures for the last year are as under :-

Particulars	2016-17
Profit Before interest, Depreciation & Tax	(27,97,532)
Less: Finance Cost	NIL
Less: Depreciation & Amortization Expense	(7967)
Profit before Tax	(28,05,499)
Provision for Tax	NIL
Deferred Tax	NIL
Profit after Tax	(28,05,499)
Less : Proposed Dividend & Tax thereon	NIL
Balance carried to Balance Sheet	(28,05,499)

2 RESERVE & SURPLUS :

There is Loss of Rs.28,05,499/- for FY 2016-17 and no dividend is declared during the year and hence no amount is transferred to Reserves.

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :

Company carries on the business of financial and investment consultants, finance brokers, stock brokers, underwriters, registrars, issue house, portfolio management and to invest or subscribe for purchase or otherwise acquire and sell, dispose of, exchange, hold and otherwise deal in shares or other securities issued by any authority Central, State, Municipal Local or otherwise and to carry on the business generally carried on by finance and investment companies.

4 CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company during the year.

5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6 DIVIDEND :

To strengthen the financial position of the Company and to augment working capital directors regret to declare any dividend.

7 MEETINGS :

Meetings of the Board of Directors were held during the financial year as per Companies Act, 2013.

8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :

There is no change in Directors & Key Managerial Personnel during the year.

9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

The provisions Corporate Social Responsibility is not applicable to the company.

11 RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12 SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY :

This clause is not applicable to the Company.

13 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14 CHANGES IN SHARES CAPITAL :

The Company has not issued any Equity Shares during the year under review.

15 STATUTORY AUDITORS:

M/s. Samir M. Shah & Associates(Firm Registration No. **122377W**), Chartered Accountants, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2017, were appointed for a period of 5 years until the conclusion of 1st Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting

16 AUDITORS' REPORT :

Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

17 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as Annexure

18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**Details of Loans:**

There are no such loans, guarantees or investment made.

19 DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

20 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2014-15.

22 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

- (c) Foreign exchange earnings and outgo
During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

23 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

24 DIRECTORS'S RESPONSIBILITY STATEMENT:

The Director's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state 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 director 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 director 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, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

25 ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors

**SD/-
Director**

**SD/-
Director**

Place : Ahmedabad

Date : 31st August, 2017

FORM NO. MGT 9										
EXTRACT OF ANNUAL RETURN										
As on financial year ended on 31.03.2017										
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.										
I. REGISTRATION & OTHER DETAILS:										
1	CIN	U72901GJ2016PTC092938								
2	Registration Date	14/07/2016								
3	Name of the Company	CRICHEROS PRIVATE LIMITED								
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES								
		INDIAN NON-GOVERNMENT COMPANY								
5	Address of the Registered office & contact details	2nd Floor, Digicorp House, Nr. Kashiram Hall, Ambawadi, Ahmedabad – 380015, Gujarat								
6	Whether listed company	NO								
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA								
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)										
S. No.	Name and Description of main products / services					NIC Code of the Product/service		% to total turnover of the company		
1	OTHER PROFESSIONAL, TECHNICAL AND BUSINESS SERVICES					99831413		0		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES										
SN	Name and address of the Company			CIN/GLN		Holding/ Subsidiary/ Associate		% of shares held	Applicable Section	
1	DIGICORP INFORMATIONS SYSTEMS PRIVATE LIMITED			U45201GJ2006PTC047577		Holding		70.30%		
IV. SHARE HOLDING PATTERN										
(Equity share capital breakup as percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders		No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters										
(1) Indian										
a) Individual/ HUF			-	-	0.00%		4,117	4,117	29.70%	0.00%
b) Central Govt				-	0.00%			-	0.00%	0.00%
c) State Govt(s)				-	0.00%			-	0.00%	0.00%
d) Bodies Corp.				-	0.00%			-	0.00%	0.00%
e) Banks / FI				-	0.00%			-	0.00%	0.00%
f) Any other				-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)		-	-	-	0.00%	-	4,117	4,117	29.70%	0.00%

(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%		9,747	9,747	70.30%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	9,747	9,747	70.30%	0.00%
TOTAL (A)	-	-	-	0.00%	-	13,864	13,864	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%

C. Shares held by Custodian for GDRs & ADRs				-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	-	-	-	0.00%	-	13,864	13,864	100.00%	0.00%
(ii) Shareholding of Promoter										
SN	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 the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares			
1	DIGICORP INFORMATION SYSTEMS PRIVATE LIMITED	-	0.00%	0	9,747	70.30%	0	0.00%		
2	NILAY PATEL	-	0.00%	0	867	6.25%	0	0.00%		
3	SAMARTH DESAI	-	0.00%	0	650	4.69%	0	0.00%		
4	MINAL DESAI	-	0.00%	0	650	4.69%	0	0.00%		
5	VIVEK DESAI	-	0.00%	0	650	4.69%	0	0.00%		
6	CHINTAN SHETH	-	0.00%	0	650	4.69%	0	0.00%		
7	NIRAJ SHETH	-	0.00%	0	650	4.69%	0	0.00%		
(iii) Change in Promoters' Shareholding (please specify, if there is no change)										
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year				
				No. of shares	% of total shares	No. of shares	% of total shares			
	At the beginning of the year			-	0.00%	-	0.00%			
	Changes during the year			13,864	0.00%	13,864	100.00%			
	At the end of the year			13,864	0.00%	13,864	100.00%			
(iv) Shareholding Pattern of top ten Shareholders										
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>										
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year				
				No. of shares	% of total shares	No. of shares	% of total shares			
1	Name									
	At the beginning of the year									
	Changes during the year					-NA-				
	At the end of the year									
2	Name									
	At the beginning of the year									
	Changes during the year					-NA-				
	At the end of the year									
(v) Shareholding of Directors and Key Managerial Personnel:										
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year				
				No. of shares	% of total shares	No. of shares	% of total shares			
1	Name									
	At the beginning of the year									

	Changes during the year	-NA-
	At the end of the year	
2	Name	
	At the beginning of the year	
	Changes during the year	-NA-
	At the end of the year	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

				(Amt. Rs./Lacs)
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

Indebtedness at the beginning of the financial year

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:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name			(Rs/Lac)
	Designation	DIRECTOR	DIRECTOR	
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						
SN.	Particulars of Remuneration			Name of Directors		Total Amount
						(Rs/Lac)
1	Independent Directors					
	Fee for attending board committee					-
	Commission					-
	Others, please specify					-
	Total (1)			-	-	-
2	Other Non-Executive Directors					-
	Fee for attending board committee					-
	Commission					-
	Others, please specify					-
	Total (2)			-	-	-
Total (B)=(1+2)			-	-	-	
Total Managerial Remuneration					-	
Overall Ceiling as per the Act			Remuneration paid is within ceiling limit			
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD						
SN.	Particulars of Remuneration			Name of Key Managerial Personnel		Total Amount
	Name					(Rs/Lac)
	Designation			CEO	CFO	CS
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				N.A		
Compounding						
B. DIRECTORS						
Penalty						
Punishment				N.A		
Compounding						

C. OTHER OFFICERS IN DEFAULT		
Penalty		N.A
Punishment		
Compounding		
		For and on behalf of the Board of Directors
		SD/- SD/-
Place : Ahmedabad		Director Director
Date : 31st August, 2017		

CRICHEROES PRIVATE LIMITED		
BALANCE SHEET AS AT 31ST MARCH, 2017		
Particulars	Note No.	As at 31 st March, 2017
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	3	138,640
(b) Reserves and Surplus	4	2,655,669
(c) Money received against share warrants		-
		2,794,309
2. Share application money pending allotment		
		-
3. Non-current liabilities		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (net)		-
(c) Other long-term liabilities		-
(d) Long-term provisions		-
		-
4. Current liabilities		
(a) Short-term borrowings		-
(b) Trade payables	5	34,125
(c) Other current liabilities	6	246,784
(d) Short-term provisions		-
		280,909
		3,075,218
TOTAL		
B. ASSETS		
1. Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	7	50,128
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(v) Fixed assets held for sale		-
		50,128
(b) Non-current investments		-
(c) Deferred tax assets (net)		-
(d) Long-term loans and advances		-
(e) Other non-current assets	8	25,056
		75,184
2. Current assets		
(a) Current investments		-
(b) Inventories (Softwares)		-
(c) Trade receivables	9	130,850
(d) Cash and cash equivalents	10	2,564,258
(e) Short-term loans and advances		-
(f) Other current assets	11	304,926
		3,000,034
		3,075,218
TOTAL		
<i>Summary of significant accounting policies</i>	1 & 2	
See accompanying notes forming part of the financial statements		
In terms of our report attached FOR SAMIR M. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REG. NO.-122377W		For and on behalf of the Board
SD/- SAMIR M. SHAH (PARTNER) MEMB. NO. 111052 PLACE : AHMEDABAD DATE : 31st AUGUST, 2017		SD/- DIRECTOR SD/- DIRECTOR PLACE : AHMEDABAD DATE : 31st AUGUST, 2017

CRICHEROES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	Year ended 31st March, 2017
A. CONTINUING OPERATIONS		
1. Revenue from Operations	12	128,768
Less: Excise Duty		-
Revenue from operations (net)		128,768
2. Other Income		875
3. Total Revenue (1+2)		129,643
4. Expenses:		
(a) Opening Stock		
(b) Purchases		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		
(d) Employee Benefits Expense	13	169,450
(e) Direct Expenses		
(g) Depreciation and Amortisation	5	7,967
(h) Administrative & Selling Expenses	14	2,757,725
(h) Other Expenses		-
Total Expense (4)		2,935,142
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		(2,805,499)
6. Exceptional items		-
7. Profit / (Loss) before extraordinary items and tax (5 ± 6)		(2,805,499)
8. Extraordinary items		-
9. Profit / (Loss) before tax (7 ± 8)		(2,805,499)
10. Tax Expense		
(a) Current tax expense for current year		-
(b) (Less): MAT credit (where applicable)		-
(c) Current tax expense relating to prior years		-
(d) Net current tax expense		-
(e) Deferred tax		-
		-
11. Profit / (Loss) from continuing operations (9 ± 10)		(2,805,499)
B. DISCONTINUING OPERATIONS		
12.1. Profit / (Loss) from discontinuing operations (before tax)		-
12.2. Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-
12.3. Add / (Less): Tax expense of discontinuing operations		
(a) on ordinary activities attributable to the discontinuing operations		-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-
13. Profit / (Loss) from discontinuing operations (12.1. ± 12.2. ± 12.3.)		-
C. TOTAL OPERATIONS		
14. Profit / (Loss) for the year (11 ± 13)		(2,805,499)

<p>15. Earnings per share (of ` 10/- each):</p> <p>(a) Basic</p> <p>(i) Continuing operations (254.49)</p> <p>(ii) Total operations (254.49)</p> <p>(b) Diluted</p> <p>(i) Continuing operations (254.49)</p> <p>(ii) Total operations (254.49)</p> <p>16. Earnings per share (excluding extraordinary items) (of ` 10/- each):</p> <p>(a) Basic</p> <p>(i) Continuing operations (254.49)</p> <p>(ii) Total operations (254.49)</p> <p>(b) Diluted</p> <p>(i) Continuing operations (254.49)</p> <p>(ii) Total operations (254.49)</p> <p>See accompanying notes forming part of the financial statements</p>		
<p>In terms of our report attached</p> <p>FOR SAMIR M. SHAH & ASSOCIATES</p> <p>CHARTERED ACCOUNTANTS</p> <p>FIRM REG. NO.-122377W</p> <p style="text-align: right;">For and on behalf of the Board</p> <p style="text-align: center;">SD/-</p> <p>SAMIR M. SHAH</p> <p>(PARTNER)</p> <p>MEMB. NO. 111052</p> <p>PLACE : AHMEDABAD</p> <p>DATE : 31st AUGUST, 2017</p> <p style="text-align: right;">SD/-</p> <p style="text-align: right;">DIRECTOR</p> <p style="text-align: right;">SD/-</p> <p style="text-align: right;">DIRECTOR</p> <p style="text-align: right;">PLACE : AHMEDABAD</p> <p style="text-align: right;">DATE : 31st AUGUST, 2017</p>		

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

1 CORPORATE INFORMATION :

CRICHEROS PRIVATE LIMITED is a Private Limited company registered under Companies Act, 2013. Its Registered office is situated at "DIGICORP HOUSE", 294/C, Opp. Shail, B/H Jahanvi Restarent, Ambavadi, Ahmedabad-380015. To carry on the business of providing online service of cricket and to create a technology platform connecting amateur cricketers all around the world and to offer a single site to access and get to know about to cricket scores and all about the cricket world and enable amateur cricketers to log and maintain their scores on the platform to measure and compare their respective performance with others and to provide information about cricket world and developing an e-store, offering the several modes to see score of cricket and to provide technology platform to cricket tournament organizers to manage all the facts of an amateur cricket tournament and to organize cricket tournaments all around the world to promote cricket and foster sports culture in the community and to develop an e-store providing cricketing equipments at reasonable rates to amateur cricketers and to carry on the business of designing, developing, exporting, importing, consultancy and training in all kinds of software, hardware, systems, programs, products, applications and services, for all purposes including but not limited to BPO, KPO, Call centers, Data centers, Medical Transcription Centers, Multimedia Networks, B2B and B2C portals.

2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014., on the accrual basis, as adopted consistently by the company.

The preparation of the financial statements in conformity with GAAP requires that the management of the company ("Management") make estimates and assumptions that affect the reported amounts of revenue and expenses for the year, reported balances of assets and liabilities, and disclosure relating to contingent liabilities as of the date of the financial statement.

b. Revenue Recognition:

Revenue from Service is recognized based on software developed and billed to clients as per the terms of specific contracts.

c. Fixed Assets:

All Fixed Assets are stated at its cost of acquisition / construction including any attributable expenses incurred for bringing the asset into working condition for its intended use, Depreciation is not provided as the business has not started yet.

d. Retirement Benefits :

No provision for retirement benefits for employees has been made as no employees have put in qualifying period of services for the entitlement of this benefit.

e. Income Tax Provision

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. However, as there exists no timing difference, there is no provision made for deferred tax assets / liability

g. Preliminary

expenditure account. The same will be written off over a period of five years from the year in which its business will commence.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

22. RELATED PARTY TRANSACTIONS :

(A) Name of related parties and description of relationship :

Sr. No.	Relationships	Name of Party
1	Key Management Personnel	Nilay J Patel
2	Key Management Personnel	DIGICORP INFORMATION SYSTEMS PRIVATE LIMITED

(B) Related Party Transactions :

(Amount in Rs.)

Particulars	Companies with Influence		Enterprises Controlled by the Promoters		Key Management Personnel	
	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016
(a) Volume of Transactions : DIGICORP INFORMATION SYSTEMS PRIVATE LIMITED					2624589	0
b) Balances at the year end	Balance as at		Balance as at		Balance as at	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Due From DIGICORP INFORMATION SYSTEMS PRIVATE LIMITED					97,500	-

CRICHEROES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

3. SHARE CAPITAL

(Amount in INR)

PARTICULARS	As at 31st March, 2017
AUTHORISED SHARE CAPITAL	
15,000 Equity Shares Of Rs. 10 each	150,000
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	
13,864 Equity Shares Of Rs. 10 each fully paid up.	138,640
	138,640
Notes :	
(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year :	
Outstanding at the beginning of the year	-
Add : Issued During the year	13,864
Outstanding at the end of the year	13,864
Outstanding Amount at the beginning of the year	-
Add : Issued During the year	138,640
Outstanding Amount at the end of the year	138,640

(ii) Terms/Rights attached to Equity Shares :

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to 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 share holders.

(iii) Details of Shareholders holding more than 5 per cent equity shares:

(Amount in INR)

Particulars	As at 31st March, 2017
DIGICORP INFORMATION SYSTEMS PRIVATE LIMITED	9,747
	70.30%
Nilay Patel	867
	6.25%

4. RESERVES AND SURPLUS

PARTICULARS	As at 31st March, 2017
CAPITAL REDEMPTION RESERVE	
Balance as per last Balance Sheet	-
	-
SECURITIES PREMIUM RESERVE	
Balance as per last Balance Sheet	
Add : Premium on shares issued during the year	5,461,168
	5,461,168
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS	
Opening balance	
Add: Profit for the year	(2,805,499)
Available for Appropriations	(2,805,499)
Less: Appropriations	
Closing balance	2,655,669

5. TRADE PAYABLES	
(Amount in INR)	
PARTICULARS	As at 31st March, 2017
Krishna International	34,125
	34,125
6. Other Current Liabilities	
(Amount in INR)	
PARTICULARS	As at 31st March, 2017
KKC Payable	521
SBC Payable	521
TDS Payable	200,742
Abhishek Desai	10,000
Salary Payable	35,000
	246,784
7. OTHER NON CURRENT ASSET	
(Amount in INR)	
PARTICULARS	As at 31st March, 2017
Preliminary and Preoperative Expenses	25,056
	25,056
9. TRADE RECEIVABLES	
(Amount in INR)	
PARTICULARS	As at 31st March, 2017
- Arun Singh	7,950
- DR Vandil	6,300
- Ravindra Gavle	7,500
- Digicorp Information Systems Private Limited	97,500
- Reunited Cricket Club	11,600
	130,850
10. CASH AND CASH EQUIVALENTS	
(Amount in INR)	
PARTICULARS	As at 31st March, 2017
Cash on Hand	18,865
Balances with Scheduled Banks in:	
Current Accounts	-
- IDFC Bank 82817	2,528,551
- IDFC Share Capital Account	16,842
	2,564,258

11. OTHER CURRENT ASSET		(Amount in INR)
PARTICULARS		As at 31st March, 2017
Service Tax Receivable		304,926
		304,926
12. REVENUE FROM OPERATIONS		(Amount in INR)
PARTICULARS		As at 31st March, 2017
Cricket Match Scoring Fees		128,768
Software Development - Export		-
		128,768
13. EMPLOYEE BENEFIT EXPENSE		(Amount in INR)
PARTICULARS		As at 31st March, 2017
Salary and Wages		169,450
Director Remuneration		-
		169,450
14. ADMINISTRATIVE EXPENSE		(Amount in INR)
PARTICULARS		As at 31st March, 2017
Scoring Expenses		185,992
Software Development Service		2,305,076
Preliminary Expense Written off		6,264
Annual Subscription Charges		14,500
Domin Renwal Expense		2,875
Office Expense		450
Postage & Courier Expenses		90
Staff Welfare Expenses		3,662
Software Expenses		42,576
Stationery & Printining Expenses		28,572
Telephone & Mobile		500
Advertisement Expenses		120,476
Kasar		(195)
Travelling Expenses		46,887
		2,757,725
		(Amount in INR)
Note : Payment to Auditors (Including Service-tax) :		Year ended 31st March, 2017
Auditors' remuneration includes the following amounts paid or adjusted as paid to them during the year :		
(a) As Auditors		-
(b) for other services		-
		-
15. EARNINGS PER SHARE (EPS) :		
Basic EPS		Year ended 31st March, 2017
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	(2,805,499)
Nominal Value of equity share	INR Rs.	10
Weighted average number of ordinary equity shares for Basic EPS	Nos.	11,024
Basic EPS	INR Rs.	(254.49)

Diluted EPS		Year ended 31st March, 2017
Profit after tax attributable to equity shareholders	Amt. in INR Rs.	(2,805,499)
Add : Interest on dilutive potential equity shares which have been deducted in arriving at the Profit after Tax	Amt. in INR Rs.	-
Adjusted Net Profit	Amt. in INR Rs.	(2,805,499)
Nominal Value of equity share	INR Rs.	10
Weighted average number of ordinary equity shares	Nos.	11,024
Add : Effect of No. of Equity Shares on Conversion of fully paid up Optionally Convertible Debentures	Nos.	-
Total Potential Weighted average number of ordinary equity shares	Nos.	11,024
Diluted EPS	INR Rs.	(254.49)

16. DISCLOSURE ON SPECIFIED BANK NOTES :

During the year, Company had Specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated March 31, 2017 or Bank Notes(SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 , the denomination wise SBNs and other notes as per below :

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on November 8, 2016		17,085	17,085
(+) Permitted receipts		8,000	8,000
(-) Permitted payments		(90)	(90)
(-) Amount deposited in Banks			-
Closing cash in hand as on December 30, 2016	-	24,995	24,995

17. All sundry debit and credit balances standing as debtors, creditors, holding company and other balances are subject to confirmation.

18. Paise are rounded up to nearest rupees.

19. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if, realised in the ordinary course of the business.

20. The break up of preoperative expenses is as under:

Particulars	Amt. C.Y.-2016-17
Opening Balance	-
Add:-	
Incorporation Expense	31,320
Financial Expenses	-
Audit Fees	-
Closing Balance	31320

21. As this is the first year of the company there are no previous years figure.

In terms of our report attached

FOR SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.-122377W

For and on behalf of the Board

SD/-
SAMIR M. SHAH
(PARTNER)
MEMB. NO. 111052

SD/-
DIRECTOR

SD/-
DIRECTOR

PLACE : AHMEDABAD
DATE : 31st AUGUST, 2017

PLACE : AHMEDABAD
DATE : 31st AUGUST, 2017

CRICHEROS PRIVATE LIMITED

A "DIGICORP HOUSE", 294/C, Opp. Shail,
B/H Jahanvi Restarent, Ambavadi, Ahmedabad-380015..

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that **1st Annual General Meeting** of the members of the company will be held at 11.00 A.M. at the Registered Office of the Company on **Saturday, 30th day of September, 2017** to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited Balance Sheet as at **31.03.2017** and Profit and Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report.
- 2) To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution. The retiring auditors **M/S. Samir M. Shah & Associates**, Chartered Accountants, (Firm Registration No. **122377W**) are eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.

"RESOLVED THAT **M/S. Samir M. Shah & Associates**, Chartered Accountants, (Firm Registration No. **122377W**) be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the 12th Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

NOTE:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself.

For and on behalf of Board of

For CRICHEROS PRIVATE LIMITED

.

PLACE: AHMEDABAD

DATE : 31st August, 2017

DIRECTOR

DIRECTOR

INDEPENDENT AUDITORS' REPORT

To,
The Members of
CRICHEROES PRIVATE LIMITED
Ahmedabad

Report on the Financial Statements

We have audited the accompanying the financial statements of **CRICHEROES PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at **31st March, 2017** and the statement of profit and loss for the period 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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 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 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 there under.

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 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 financial control relevant to the Company's preparation of the financial statements that give a 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 in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2017**;
- b) in the case of the Statement of Profit and Loss, of the **Loss** for the period ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 and so the same is not reported.

1. 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 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Accounting 15 – Accounting for Retirement Benefits in the financial statement of Employers to Standard the extent of non provision of liability of retirement benefits. As the necessary documentary evidences are not provided the same is not quantifiable;

- (e) on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- (g) 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 on its financial position in its financial statements
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv. the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 16 to the financial statements.

Place : AHMEDABAD
Date : 31ST AUGUST, 2017

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W

SD/-
SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
“Heaven”, 8, Western Park,
Nr. Inductotherm, Bopal,
Ahmedabad-380015

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

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 **Money Zone Services Private Limited** ("the Company") as of **31st March 2017** in conjunction with our audit of the 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 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 ('ICAI'). 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 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 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 31 March 2017, 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.

Place : AHMEDABAD
Date : 31ST AUGUST, 2017

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W

SD/-
SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
"Heaven", 8, Western Park,
Nr. Inductotherm, Bopal,
Ahmedabad-380015