

Independent Auditors' Report

To the Members of
eLCC INFO.COM LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S eLCC INFO.COM LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended 31st March 2019.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rule 2015, as amended. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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, issued by The Institute of Chartered Accountants of India, as 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2019 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", 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:
 - i. 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.
 - ii. 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.
 - iii. 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.
 - iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
 - v. On the basis of the written representations received from the directors as at 31st March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.

- vii. 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:
- a. The Company does not have any pending litigations which would impact its financial position in its financial statements;
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BUDHIA & CO.
Chartered Accountants
Firm's Registration No: 320163E

M.K.BUDHIA
Proprietor
Membership No: 055197

Place: Kolkata
Date: May 27, 2019

Annexure A to the Independent Auditors' Report – 31 March 2019

"Annexure A" to the Auditor's Report

Statement referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of eLCC INFO.COM LIMITED on the standalone financial statements for the year ended 31st March, 2019.

(i) In respects of its fixed assets :

The Company does not have any fixed assets and hence clauses (i) (a) and (b) of the Companies (Auditor's Report) Order, 2003 (as amended), are not applicable.

(ii) In respects of its inventory :

The Company does not have any inventory and hence clauses (ii) (a) to (c) of the Companies (Auditor's Report) Order, 2003 (as amended), are not applicable.

(iii) As informed, the Company has not granted any loans whether secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. So in our opinion the provisions of clause 3(iii) (a), 3(iii) (b) and 3(iii) (c) of the Order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.

(v) The Company has not accepted any deposits from the public.

(vi) Maintenance of cost records as specified by the Central Government under section 148 (1) of the companies act 2013 are not applicable.

(vii) a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other undisputed statutory dues 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 explanation given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

- (viii) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has incurred cash losses in the current financial year and in the immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that there are no default in payment of dues to financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xiii). According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provision of section 177 & 188 of the Act, where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable accounting standards.
- (xiv). The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv). The company has not entered into any non-cash transactions with its directors or persons connected with him, so the provisions of section 192 of the Act is not required to be complied with.
- (xvi) As the company as incurred losses during the year therefore no amount has been transferred to Investor Education and Protection Fund.

For BUDHIA & CO.
Chartered Accountants
Firm Registration Number: 320163E

M.K.BUDHIA
PROPRIETOR
Membership Number: 055197
Place: Kolkata
Date: May 27, 2019

1. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian Accounting Standards ('Ind AS') requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on Fixed Assets added/disposed off during the period is provided on prorata basis with reference to the date of addition/disposal.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

E. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investment is made are classified as Current Investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

G. INVENTORIES

Items of inventories are measured at lower of cost and net realizable value.

H. Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/Cheque on hand and short-term investments with an original maturity of three months or less.

I. Earnings per Share

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

J. REVENUE RECOGNITION

- a.) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b.) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- c.) Dividend income is recognized when the shareholder's right to receive dividend is established by the balance sheet date.

K. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

M. Employee Benefit Expense

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post Employment Benefits

Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or cash refund.

N. FINANCE COST

Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

10. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure is required as per Ind AS 108 - 'Operating Segment'.

11. In terms of IND AS-24 'Related Party Disclosures' the disclosure regarding Related Party transactions are given below:

(a) Name of the related parties & description of relationship

Holding Company

LCC Infotech Limited

Key Management Personnel

Mrs.Kirti Lakhotia (Director)

Mr.Sidharth Lakhotia (Director)

Mr.Pratik Lakhotia (Director)

12. Deferred Tax Assets has not been recognized in these accounts in view of the Accounting Policy specified in Note no. 1 (K).

13. Previous Year's figures has been regrouped / rearranged wherever necessary.

For BUDHIA & CO.
Chartered Accountants
Firm Registration Number: 320163E

For and on behalf of Board of Directors

M.K.BUDHIA
PROPRIETOR
Membership Number: 055197

Kirti Lakhotia - Director

Place: Kolkata
Date: May 27, 2019

Sidharth Lakhotia - Director

PART - I

M/S eLCC INFO.COM LIMITED

Balance Sheet as at 31st March, 2019		(Rs. In Lakhs)	
Particulars	NOTE no.	Figures as at the end of 31.03.2019	Figures as at the end of 31.03.2018
ASSETS			
(1) NON-CURRENT ASSETS			
Property, Plant and Equipment			
Capital work-in-progress			
Goodwill			
Other Intangible Assets			
Financial Assets			
Investments			
Loans	2	149.6	149.7
Other Financial Assets			
Deferred Tax Assets (Net)			
Income Tax Assets (Net)			
Other non-current assets			
Total Non-Current Assets		149.6	149.7
CURRENT ASSETS			
Financial Assets			
Investments			
Trade Receivables			
Cash and Cash Equivalents	3	0	0
Loans			
Other financial assets			
Other Current Assets			
Assets held for Sale			
TOTAL CURRENT ASSETS		0	0
TOTAL ASSETS		149.6	149.7
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	4	184.2	184.2
Other equity	5	-34.92	-34.8
TOTAL EQUITY		149.28	149.4
LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
Other financial liabilities			
Deferred tax liabilities (net)			
Other Non-Current Liabilities			

TOTAL NON-CURRENT LIABILITES			
CURRENT LIABILITEIS			
Financial Liabilities			
Trade payables	6	0.03	0.01
Other financial liabilities	7	0.29	0.29
Other Current Liabilities			
Provisions			
Income tax liabilities (net)			
TOTAL CURRENT LIABILITES		0.32	0.3
TOTAL EQUITY AND LIABILITES		149.6	149.7
The accompanying notes form an integral part of the standalone financial statements			
As per our report of even date attached			

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

For and on behalf of Board of Directors

Kirti Lakhotia - Director

M. K. BUDHIA
Proprietor
Membership No.: 055197

Place : Kolkata
Date : May 18, 2019

Sidharth Lakhotia - Director

PART - II
eLCC Info.Com Limited
Statement Profit and Loss for the year

Particulars	Note no.	As ended on March 2019
Revenue from Operations		0
Other Income, net		0
TOTAL INCOME		0
EXPENSES		
Employee benefit expenses		
Travel Expenses		
Depreciation and amortization expense		
Other expenses	8	0.12
Impairment loss on assets held for sale		
TOTAL EXPENSES		-0.12
Profit before tax		
Tax Expenses		
Current Tax		0
Deferred Tax		0
PROFIT FOR THE YEAR		-0.12
Other comprehensive income		
Items that will not be reclassified subsequently to profit or Loss		
Remeasurement of the net defined benefit liability /asset, net		0
Equity instruments through other comprehensive income, net		0
Items that will be reclassified subsequently to profit or loss		
Fair value changes on derivatives designated as cash flow hedge,net		0
Fair value changes on investments,net		0
Total other comprehensive income / (loss), net of tax		0
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-0.12
Earnings per Equity Share		
Equity shares of par value Rs.10 each		
Basic (Rs.)		
Diluted (Rs.)		
Weighted average equity shares used in computed earnings per equity share		
Basic (Rs.)		
Diluted (Rs.)		
The accompanying notes form an integral part of the standalone financial statements		
As per our report of even date attached		

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

For and on behalf of Board of Directors

Kirti Lakhotia - Director

M. K. BUDHIA
Proprietor
Membership No.: 055197
Date: May 18th 2019
Place : Kolkata

Sidharth Lakhotia - Director

Cash Flow Statement for the year ended 31st March, 2018		2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
A : Cash From Operating Activities			
Net Profit / (Loss) before Tax		0	0
Adjustment for :			
Depreciation		0	0
Dividend Received		0	0
Bad Debts		0	0
Interest (Net)		0	0
Operating Cash Flow before Working Capital Change		0	0
Adjustment for :			
(Increase) / Decrease in Trade Receivables		0	0
(Increase) / Decrease in Inventories		0	0
Increase / (Decrease) in Trade Payables		0	0
(Increase) / Decrease in Loans and Advances		0	0
Increase / (Decrease) in Other Current Liabilities		0	0
(Increase) / Decrease in Other Current Assets		0	0
Cash (used in)/generated from operations		0	0
Income Tax paid		0	0
Net Cash From Operating activities	(A)	0	0
B :Cash Flow from Investing Activities :	(B)	0	0
Purchase of Fixed Asset		0	0
Sale of Investments		0	0
Investment in Fixed Deposits		0	0
Dividend Received		0	0
Net Cash Flow from Investing Activities	(B)	0	0
C :Cash flow from Financing Activities	(C)	0	0
Proceeds from / (Repayment of) Borrowings (net)		0	0
Interest Paid		0	0
Net cash from Financing Activities	(C)	0	0
Net Decrease/Increase in Cash and Cash -Equivalents	(A + B + C)	0	0
Cash and cash equivalent - Opening balance		0	0
Cash and cash equivalent - Closing balance*		0	0
Note			
The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 'Cash Flow Statement'			
Components of cash and cash equivalents as indicated in Note 6 comprises of:			
Cash on hand		0	0
Balances with scheduled banks on Current Accounts		0	0
		0	0

As per our attached report of even date

For and on behalf of the Board of Directors

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

Kirti Lakhota - Director

M. K. BUDHIA
Proprietor
Membership No.: 055197

Sidharth Lakhota - Director

Place : Kolkata
Date : May 18, 2019

			As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
2. Share capital				
Authorised				
20,00,000 Equity Shares of Rs.10/- each			200	200
Issued, Subscribed and Paid up				
18,42,000 Equity Shares of Rs.10/- each			184.2	184.2
			184.2	184.2
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity Shares				
	Nos.	As at 31st March, 2019 Rs. in Lakhs	Nos.	As at 31st March, 2018 Rs. in Lakhs
At the beginning of the year	1842000	184.2	1842000	184.2
Issued during the year	0	0	0	0
Outstanding at the end of the Year	1842000	184.2	1842000	184.2
(b) Terms / Rights attached to the 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 one vote per share.				
(c) Details of Holding Company				
Out of the equity shares issued by the Company, shares held by its holding company are as below :-				
			31.03.2019 (Rs.)	31.03.2018 (Rs.)
18,41,750 Equity Shares of Rs. 10 each, fully paid up				
LCC Infotech Limited			18417500	18417500
(d) Details of shareholders holding more than 5% shares in the Company				
Name of the shareholder	As at 31st March, 2018 Nos.	% of holding	As at 31st March, 2017 Nos.	% of holding
(Equity shares of Rs. 10 each full paid up)				
LCC Infotech Limited	No	0.999864278	1841750	0.999864278
3. Reserves and surplus			As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
Surplus / (deficit) in the statement of profit and loss				
As per Last Account			-34.8	-34.71
Add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss			-0.12	-0.09
			-34.92	-34.8
4. Short Term Borrowings				
Loan Received from Directors			0.29	0.29
			0.29	0.29
5. Trade Payables				
Due to Micro and Small Enterprises *			0	0
Due to Others			0.03	0.01
			0.03	0.01
* Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.				
6. Long Term Loans and Advances				
(Unsecured, Considered good)				
Loans to Bodies Corporate			149.6	149.7
7. Cash and Bank Balances				
(i) Cash and Cash Equivalents				
Cash on hand			0	0
M/S eLCC INFO.COM LIMITED 2/5A, SARAT BOSE ROAD, KOLKATA-700020 NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019				
			2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
8. Other Expenses				
ROC Expenses			0.09	0.08
Audit Fees			0.03	0.01
			0.12	0.09
9. Earning Per Share				
Basis for calculation of Basic and Diluted Earnings Per Share is as under:				
Profit / (Loss) after tax (Rs. in Lakhs)			-0.12	-0.09
Weighted Average Number of Equity Shares (Nos)			1842000	1842000
Nominal Value of each Equity Share (Rs.)			10	10
Basic and Diluted Earnings Per Share (Rs.)			0	0