

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ONE TWO THREE GREETINGS (INDIA) PRIVATE LIMITED

Report on the Ind As Financial Statements

We have audited the accompanying Ind As Financial Statements of **ONE TWO THREE GREETINGS (INDIA) PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 Ind As Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 Ind As 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 Ind As Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind As Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind As Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind As 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 Ind As 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 accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind As Financial Statements.

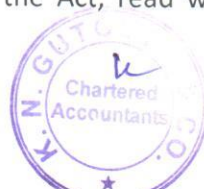
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind As Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind As 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, 2018 and its Profit 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 to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind As Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 B**".
- g) With respect to the other matters to be included in the Auditors' 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 and hence it has no impact on its financial position in its Ind As Financial Statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date:

04 MAY 2018

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E




K. C. Sharma
Partner
Membership No.050819

Annexure "A" to the Independent Auditors' Report to the Members of ONE TWO THREE GREETINGS (INDIA) PRIVATE LIMITED as referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements in our Report of even date

- i) (a).The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

(b).All the fixed assets have been physically verified by the Management at reasonable intervals. No material discrepancies were noticed on such verification.

(c).No immovable property is held by the Company and hence clause 3(i) (c) of the Companies (Auditors Report) order, 2016 is not applicable.
- ii) The Company's nature of operations does not require to hold inventories and as such clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- iii) The Company has not granted any loan, secured or unsecured to Companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and hence clause 3(iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- iv) According to the information and explanations given to us, the Company has no Investments, Loans and guarantees and hence Clause 3(iv) is not applicable to the Company.
- v) The Company has not accepted any public deposits during the year from covered under section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder and as such clause 3(v) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of services carried out by the Company and as such clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- vii) (a).According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Service Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Service Tax and Cess were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.

(b).According to the information and explanations given to us, there are no dues of Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax, Goods and Service Tax or Cess which have not been deposited on account of any dispute.



- viii) Based on our audit procedures and according to the information and explanations given to us, the company has not defaulted in repayment of dues to bank. There are no outstanding dues to a bank or financial institution or debenture holders and hence Clause 3 (viii) is not applicable to the Company.
- ix) According to the information and explanations given to us, the Company has neither raised money by way of public issue / follow-on offer (including debt instruments) nor term loans and hence Clause 3(ix) is not applicable to the Company.
- x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us, the Company has not paid any managerial remuneration under section 197 read with Schedule V to the Companies Act 2013 and hence Clause 3(xi) is not applicable to the Company.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company and hence Clause 3(xii) is not applicable to the Company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Ind As Financial Statements etc., as required by the applicable accounting standards and Companies Act, 2013.
- (xiv) The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and hence Clause 3(xiv) is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him and hence Clause 3(xv) is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence Clause 3(xvi) is not applicable to the Company.

Place: Kolkata

Date:

04 MAY 2018

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E



Sharma
K. C. Sharma
Partner
Membership No.050819

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF ONE TWO THREE GREETINGS (INDIA) PRIVATE LIMITED

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 ONE TWO THREE GREETINGS (INDIA) PRIVATE LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind As 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. 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 judgement, including the assessment of the risks of material misstatement of the Ind As 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 Ind As 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 Ind As 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 Ind As Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

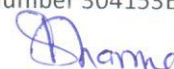
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria 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: Kolkata

Date: 04 MAY 2018



For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E


K. C. Sharma

Partner
Membership No.050819

One Two Three Greetings (India) Private Limited
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	2 (i)	94,705	118,501	150,100
(b) Other intangible assets	2 (ii)	6,799	20,031	33,264
(2) Current assets				
(a) Financial assets				
(i) Trade receivables	3	1,017,110	824,925	1,086,206
(ii) Cash and cash equivalents	4	697,750	1,282,003	936,827
(iii) Loans	5	26,737,597	27,091,597	27,781,597
(b) Current Tax assets (net)	6	411,765	401,335	452,853
(c) Deferred Tax assets (net)	7	5,279	(19)	(7,529)
(d) Other Current Assets	8	67,086	68,757	234,282
TOTAL - ASSETS		29,038,091	29,807,130	30,667,600
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	9	20,000,000	20,000,000	20,000,000
(b) Other equity	10	1,099,837	1,084,014	1,045,452
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	11	7,500,000	8,500,000	9,000,000
(ii) Trade payables	12	349,739	9,735	
(b) Other current liabilities	13	88,515	213,381	622,148
TOTAL - EQUITY AND LIABILITIES		29,038,091	29,807,130	30,667,600

Notes on Accounts & Accounting Policies

1

As per our report of even date attached herewith

For K.N.GUTGUTIA & CO.

Chartered Accountants

Firm Registration No. 304153E



K.C. Sharma
(Partner)

Membership No. : 50819

Place : Kolkata

Date : May 4, 2018

For and on behalf of the board

Mukesh Goel
Director

Anil Agrawal
Director

Place : Mumbai

Date : May 4, 2018



One Two Three Greetings (India) Private Limited

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	Year Ended 31st March, 2018 ₹	Year Ended 31st March, 2017 ₹
I. Revenue from operations	14	1,765,396	1,369,066
II. Other income	15	34,220	191,012
III. Total Revenue (I + II)		1,799,616	1,560,078
IV. Expenses:			
Cost of Goods Sold	16	1,161,480	600,000
Sales & Marketing expenses	17	5,943	339,835
Finance costs	18	35	4
Depreciation and amortization expense	2 (i)&(ii)	37,028	44,832
Other Expenses	19	573,825	537,045
Total expenses		1,778,311	1,521,716
V. Profit before tax (III-IV)		21,305	38,362
VI. Tax expense:			
(1) Current tax		10,780	7,310
(2) Deferred tax		(5,298)	(7,510)
(3) Income tax related to earlier years		-	-
		5,482	(200)
VII. Profit (Loss) for the year (V-VI)		15,823	38,562
VIII. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax effect on above		-	-
IX. Total Comprehensive Income for the period (VII+VIII)		15,823	38,562
X. Earnings per equity share:			
Basic & Diluted (Par Value of ₹ 10/- each)	21	0.01	0.02
Notes on Accounts & Accounting Policies	1		
Notes are an integral part of the Statement of Profit and Loss			

As per our report of even date attached herewith

For K.N.GUTGUTIA & CO.

Chartered Accountants

Firm Registration No. 304153E

For and on behalf of the board



K.C. Sharma


(Partner)

Membership No. : 50819

Place : Kolkata

Date : May 4, 2018


Mukesh Goel
Director


Anil Agrawal
Director

Place : Mumbai

Date : May 4, 2018



One Two Three Greetings (India) Private Limited

Cash Flow Statement for the year ended 31st March, 2018

	Year Ended 31st March, 2018 ₹	Year Ended 31st March, 2017 ₹
A) Cash Flow From Operating Activities:		
Net profit before tax	21,305	38,362
Adjustments for:		
Depreciation	37,028	44,832
Bad Debts	774	330,100
Sundry balances written back	(34,220)	(188,366)
Interest Expense	35	4
Interest Income	-	(1,501)
Operating profit before working capital changes	24,922	223,431
(Increase) / Decrease in Trade Receivables	(158,739)	(68,819)
Increase / (Decrease) in Trade Payables	340,004	9,735
Increase / (Decrease) in Other than Trade Payables	(124,866)	(220,401)
Increase / (Decrease) in Other Current Assets	1,671	-
(Increase)/ Decrease in Advance & Deposit	354,000	855,525
Cash generated from operations	436,992	799,471
Income Tax (Paid) / Refunded (Net)	(21,210)	44,208
Net Cash Flow From Operating Activities:	415,782	843,679
B) Cash Flow From Investing Activities:		
Purchase of Property, Plant and Equipment/Intangible Assets	-	-
Interest Received	-	1,501
Net Cash From/ (used in) Investing Activities:	-	1,501
C) Cash Flow From Financing Activities:		
Refund of Short Term Borrowings	(1,000,000)	(500,000)
Interest Paid	(35)	(4)
Net Cash From Financing Activities:	(1,000,035)	(500,004)
Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)	(584,253)	345,176
Cash and Cash Equivalents at the Beginning of the Year	1,282,003	936,827
Cash and Cash Equivalents at the End of the Year	697,750	1,282,003

This is the Cash Flow Statement referred to in our report of even date.

For K.N.GUTGUTIA & CO.

Chartered Accountants

Firm Registration No. 304153E



K.C. Sharma

(Partner)

Membership No. : 50819

Place : Kolkata

Date : May 4, 2018



For and on behalf of the board



Mukesh Goel

Director



Anil Agrawal

Director

Place : Mumbai

Date : May 4, 2018

One Two Three Greetings (India) Private Limited

1. Summary of significant accounting policies and other information

1.1 Basis of preparation of financial statements

These Financial Results have been prepared under historical cost convention, on accrual basis of accounting in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding previous year (Transition Date being April 1, 2016) has accordingly been restated.

- 1.2 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations for the quarter April 1, 2017 till June 30, 2017 are disclosed gross of Service Tax whereas from 1st July, 2017 till 31st March, 2018 are disclosed net of GST. Accordingly, the revenue from operations for the year ended 31st March 2018 are not comparable with the previous year presented in the results.

1.3 Significant accounting policies

(a) Fixed assets

Fixed assets are stated at their original cost including other expenses related to acquisition and installation.

(b) Depreciation/amortization

Depreciation on fixed assets is provided on straight-line method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II of Companies Act 2013. The management estimated the useful life for the intangible assets as six (6) years.

(c) Revenue recognition

Items of Income and expenditure are accounted for on accrual basis.

(d) Foreign Currency Transactions

- I. Foreign Currency transactions are recorded on the basis of exchange rates prevailing on the date of their occurrence.
- II. Current/Non-current monetary assets and liabilities in foreign currency are restated in the accounts on the basis of exchange rates prevailing at the Balance Sheet date and exchange difference arising there from are charged to Profit and Loss.

(e) Tax expense

Provision for Income tax is made on taxable income for the year at current rates. Current tax represents the amount of Income Tax payable in respect of taxable income for the year. Deferred tax represents the effect of timing difference between taxable income and accounting income for the year that originate in one period and are capable of reversal in one or more subsequent years. The deferred tax asset is recognized and carried forward only to the extent if there is a reasonable certainty that the assets will be realized in future. However where there is unabsorbed depreciation or carry forward business losses under taxation laws deferred tax assets are recognized only if there is virtual certainty with supporting evidence of realization of the assets.



One Two Three Greetings (India) Private Limited

(f) Uses of Estimates

The preparation of Financial Statements require Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures related to contingent liabilities and assets as at the balance sheet date and the reported amount of income and expense during the year. Actual results could differ from those estimates.

(g) Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any indication exists, the company estimated the recoverable amount of the asset. If such recoverable amount of asset or the recoverable amount of the cash generating unit to which asset belongs to, is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount subject to a maximum of depreciable historical cost.

(h) Contingent liabilities

Contingent Liabilities are not provided for and are disclosed by way of notes

(i) Earnings per equity share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax and include the post-tax effect of any extra ordinary items. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

(j) Cash Flow Statement

Cash Flows are reported using the indirect method whereby profit before tax is adjusted for the effects of transactions of non-cash nature and deferrals or accruals of past or future operating cash receipts or payments. The cash flow from operating investing and financing activities of the company are segregated.



One Two Three Greetings (India) Private Limited

2 (i) PROPERTY, PLANT AND EQUIPMENT

Particulars	Computers & Accessories	Furniture & Fixtures	Office Equipments	₹ Total
Gross Block				
As at 1st April 2016	364,628	213,038	77,000	654,666
Additions	-	-	-	-
Disposal/Adjustments	-	-	-	-
As at 31st March 2017	364,628	213,038	77,000	654,666
As at 1st April 2017	364,628	213,038	77,000	654,666
Additions	-	-	-	-
Disposal/Adjustments	-	-	-	-
As at 31st March, 2018	364,628	213,038	77,000	654,666
Accumulated Depreciation				
As at 1st April 2016	346,398	92,689	65,479	504,566
Charge for the year	-	23,928	7,671	31,599
Disposal/Adjustments	-	-	-	-
As at 31st March 2017	346,398	116,617	73,150	536,165
As at 1st April 2017	346,398	116,617	73,150	536,165
Charge for the year	-	23,796	-	23,796
Disposal/Adjustments	-	-	-	-
As at 31st March 2018	346,398	140,413	73,150	559,961
Net Block				
As at 1st April 2016	18,230	120,349	11,521	150,100
As at 31st March 2017	18,230	96,421	3,850	118,501
As at 31st March 2018	18,230	72,625	3,850	94,705

2 (ii) INTANGIBLE ASSETS

Particulars	Softwares	Total
Gross Block		
As at 1st April 2016	84,494	84,494
Additions	-	-
Disposal/Adjustments	-	-
As at 31st March 2017	84,494	84,494
As at 1st April 2017	84,494	84,494
Additions	-	-
Disposal/Adjustments	-	-
As at 31st March, 2018	84,494	84,494
Accumulated Depreciation		
As at 1st April 2016	51,230	51,230
Charge for the year	13,233	13,233
Disposal/Adjustments	-	-
As at 31st March 2017	64,463	64,463
As at 1st April 2017	64,463	64,463
Charge for the year	13,232	13,232
Disposal/Adjustments	-	-
As at 31st March 2018	77,695	77,695
Net Block		
As at 1st April 2016	33,264	33,264
As at 31st March 2017	20,031	20,031
As at 31st March 2018	6,799	6,799



One Two Three Greetings (India) Private Limited

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
3 TRADE RECEIVABLES			
Unsecured , Considered Good	1,017,110	824,925	1,086,206
Unsecured , Considered Doubtful	-	-	-
Provision for Doubtful Debts	-	-	-
	<u>1,017,110</u>	<u>824,925</u>	<u>1,086,206</u>
4 CASH AND CASH EQUIVALENTS			
Balance with Banks			
- In Current Accounts	697,750	1,282,003	930,357
Cash in hand	-	-	6,470
	<u>697,750</u>	<u>1,282,003</u>	<u>936,827</u>
5 LOANS - CURRENT			
Unsecured, Considered Good			
- Advance to Related Party	26,737,597	27,091,597	27,781,597
	<u>26,737,597</u>	<u>27,091,597</u>	<u>27,781,597</u>
6 CURRENT TAX ASSETS (NET)			
Income Tax Receivables	411,765	401,335	452,853
	<u>411,765</u>	<u>401,335</u>	<u>452,853</u>
Note to 6			
Advance Income Tax & TDS is net of Provisions of ₹ 7,310 (Previous Year ₹ 19,364/-)			
7 DEFERRED TAX ASSETS (NET)			
- Timing difference for depreciation on Fixed Assets	5,279	(19)	(7,529)
- Expenses allowable under the Income Tax Act on actual payment basis	-	-	-
	<u>5,279</u>	<u>(19)</u>	<u>(7,529)</u>
8 OTHER CURRENT ASSETS			
GST/ Service Tax Receivable	67,086	68,757	234,282
	<u>67,086</u>	<u>68,757</u>	<u>234,282</u>



One Two Three Greetings (India) Private Limited

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
9 EQUITY SHARE CAPITAL			
Authorised Capital			
20,00,000 (20,00,000) Equity Shares of Par Value of ₹ 10/-	20,00,000	20,00,000	20,00,000
Issued, Subscribed and Paid Up			
20,00,000 (20,00,000) Equity Shares of Par Value of ₹ 10/- fully paid up	20,00,000	20,00,000	20,00,000
	20,00,000	20,00,000	20,00,000

i) The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) The reconciliation of the number of shares outstanding are as below:

Number of shares at the beginning	2,000,000	2,000,000	2,000,000
Number of shares at the closing	2,000,000	2,000,000	2,000,000

iv) The details of shareholder holding more than 5% shares are set out below :

Name of Shareholders	No of Shares	% held	No of Shares	% held	No of Shares	% held
IntraSoft Technologies Limited (Holding Company and its Nominee)	20,00,000	100	20,00,000	100	20,00,000	100

10 OTHER EQUITY

Retained Earnings			
Opening Balance	1,084,014	1,045,452	1,115,933
Add : Net Profit/(Loss) for the Current Year	15,823	38,562	(70,481)
	1,099,837	1,084,014	1,045,452

Particulars	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹	As at 1st April, 2016 ₹
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11 Short-term borrowings

Loan from Related Party			
From Holding Company (Non bearing interest) (Unsecured)	7,500,000	8,500,000	9,000,000
	7,500,000	8,500,000	9,000,000

Note to 11:

The company has taken interest-free unsecured loan from Holding Company.

12 Trade payables

Micro, Small and Medium Enterprises	-	-	-
Others	349,739	9,735	-
	349,739	9,735	-

Note to 12 :

The Company has not received information from its vendors / service providers regarding their status under Micro, Small & Medium Enterprises Development Act, 2006 and hence disclosures relating to their outstanding amount and interest has not been made.

13 Other current liabilities

Other Payables			
Payable to Employees and Sales Agents	-	-	418,104
Advance from Customers	-	35,510	35,105
TDS & Other Govt dues	7,730	3,503	25,000
Liabilities for Expenses	80,785	174,368	143,939
	88,515	213,381	622,148



One Two Three Greetings (India) Private Limited

Particulars	Year Ended 31st March, 2018 ₹	Year Ended 31st March, 2017 ₹
14 Revenue From Operations		
Net Sales	1,765,396	1,369,066
	<u>1,765,396</u>	<u>1,369,066</u>
15 Other Income		
a Interest on Income Tax	-	1,501
b Exchange Gain	-	1,145
c Sundry balances written back	34,220	188,366
	<u>34,220</u>	<u>191,012</u>
16 Cost of Goods Sold		
a Cost of Goods Sold	861,480	-
b Content Purchases	300,000	600,000
	<u>1,161,480</u>	<u>600,000</u>
17 Sales & Marketing Expenses		
a Commission on sale	5,169	9,735
b Bad Debt	774	330,100
	<u>5,943</u>	<u>339,835</u>
18 Finance Costs		
Interest Expenses		
Others	35	4
	<u>35</u>	<u>4</u>
19 Other Expenses		
a Power and Fuel	42,127	38,381
b Rent	420,000	420,000
c Rates and Taxes excluding taxes on Income	4,610	2,500
d Travelling & Conveyance	-	1,514
e Legal and Professional Charges	59,500	28,000
f Auditors Remuneration		
Statutory Audit Fee	12,500	12,500
Tax Audit Fee	-	-
Other Services	1,250	1,250
g Miscellaneous Expenses	33,838	32,900
	<u>573,825</u>	<u>537,045</u>



One Two Three Greetings (India) Private Limited

20 Disclosure of Related Party Transactions

a) Names of related parties and nature of relationship where control exists:

Category of related parties

Holding Company

Names

IntraSoft Technologies Limited

b) Transactions and balances with related parties:

Nature of Transaction	As at 31st March, 2018 ₹	As at 31st March, 2017 ₹
Purchases of Services from Holding Company (inclusive of GST & Net of TDS)	354,000	690,000
Amounts paid to Holding Company	354,000	690,000
Current Account (Sundry Creditors)	-	-
Advance to Holding Company	26,737,597	27,091,596
Unsecured Loan (Taken)	7,500,000	8,500,000

21 Earning Per Equity Share

(a) Net Income available to Equity Shareholders (₹) (Numerator)	15,823	38,562
(b) Weighted average no. of Equity Shares outstanding (Denominator)	2,000,000	2,000,000
(c) Earning per Share (₹) Basic & Diluted	0.01	0.02

Income in Foreign Currency	As at 31st March 2018	As at 31st March 2017
Revenue From Operations	117,445	136434

23 Previous Year's figures have been regrouped/rearranged, wherever considered necessary.

Signature to Note 1 to 23

For K.N.GUTGUTIA & CO.

Chartered Accountants

Firm Registration No. 304153E


K.C. Sharma

(Partner)

Membership No. : 50819

Place : Kolkata

Date : May 4, 2018

For and on behalf of the board

 
Mukesh Goel Anil Agrawal
Director Director

Place : Mumbai

Date : May 4, 2018

