

CQUB INFOSYSTEMS PRIVATE LIMITED

(CIN: U72900GJ2012PTC070717)

***Registered Office: 307, KIRTIMAN COMPLEX,
B/H REMBRANT, C.G ROAD,
AHMEDABAD, GUJARAT - 380009***

(PAN: AAECC8692D)

6th ANNUAL REPORT

***FINANCIAL YEAR
2017-18***

Statutory Auditors

Deora Maheshwari & Co.

Chartered Accountants

***201, Abhiraj Complex, Swastik Society,
Navrangpura, Ahmedabad - 380009***

Phone : +91 94290 68790

E-mail ID : aditya@deoramaheshwari.com

CQUB INFOSYSTEMS PRIVATE LIMITED

BOARD OF DIRECTORS

Poonam Sandeepkumar Agrawal
Navdeep Yadav
Siddharth Sampatji Dugar

BANKERS

IDBI Bank Ltd.
Citi Bank

REGISTERED OFFICE

307, Kirtiman Complex,
B/h Remdrant, C.G. Road,
Ahmedabad, Gujarat - 380009

AUDITORS

Deora Maheshwari & Co.
Chartered Accountants
201, Abhiraj Complex, Swastik Society,
Navrangpura,
Ahmedabad, Gujarat - 380009
(0)+91 94290 68790



Independent Auditors' Report

To the Members of CQUB INFOSYSTEMS PRIVATE LIMITED

Report on the Financial Statement

We have audited the accompanying Financial Statements of Cqub Infosystems Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility

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 Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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.

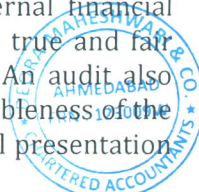
Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

In conducting 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 and the Order issued under Section 143(11) of the Act.

We conducted our audit of the Financial Statements 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. 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 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 Section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of financial statements;
 - d. In our opinion, the aforesaid Financial Statements comply with Accounting Standards referred to in Section 133 of the Act;
 - e. On the basis of written representation received from the directors of the company as on March 31, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2018 from being appointed as Director in terms of section 164(2) of the Act.
 - f. 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. As informed to us the Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, are not applicable to the company for the financial year.



For DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W

Aditya Deora

CA. Aditya Deora
Partner
Membership No. 160575

Date: 29-05-2018
Place: Ahmedabad

CQUB INFOSYSTEMS PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	62,53,586	12,52,643
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	-	9,00,000
(b) Deferred tax liabilities (Net)		-	6,147
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	7,90,00,000	14,89,928
(b) Trade payables		-	-
(c) Other current liabilities	5	27,77,558	3,44,745
(d) Short-term provisions		-	-
Total		8,81,31,144	40,93,463
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	9,55,481	9,38,547
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	7	1,20,000	20,000
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	40,357	28,91,741
(d) Cash and cash equivalents	9	6,39,356	2,00,025
(e) Short-term loans and advances	10	8,30,00,000	43,150
(f) Other current assets	11	33,75,950	-
Total		8,81,31,144	40,93,463
Summary of significant accounting policies	15		

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora
CA Aditya Deora
Partner
M. No. 160575



For and on behalf of the Board of
CQUB INFOSYSTEMS PRIVATE LIMITED

Poonam
(Poonam Agrawal)
Director
Navdeep
(Navdeep Yadav)
Director



Ahmedabad, 29th May, 2018

CQUB INFOSYSTEMS PRIVATE LIMITED

Profit and Loss statement for the year ended on 31st March, 2018

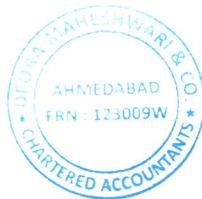
	Particulars	Note No	2017-18 (Rs.)	2016-17 (Rs.)
I.	Revenue from operations	12	4,10,30,852	25,15,656
II.	Other Income	13	10,32,504	4,687
III.	Total Revenue (I +II)		4,20,63,356	25,20,343
IV.	<u>Expenses:</u>			
	Purchase of Materials		22,58,096	-
	Employee benefit expense		44,13,870	6,11,687
	Depreciation and amortization expense		4,951	90,401
	Other expenses	14	2,87,21,643	3,68,234
	Total Expenses		3,53,98,560	10,70,322
V.	Profit before exceptional and extraordinary items and tax (III - IV)		66,64,796	14,50,021
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		66,64,796	14,50,021
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII- VIII)		66,64,796	14,50,021
X.	Tax expense:			
	(1) Current tax		16,70,000	4,98,730
	(2) Deferred tax		(6,147)	(23,754)
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		50,00,943	9,75,045
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		50,00,943	9,75,045
XVI.	Earning per equity share:			
	(1) Basic		500.09	97.50
	(2) Diluted		500.09	97.50
	Summary of significant accounting policies	15		

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora
CA Aditya Deora
Partner
M. No. 160575

Ahmedabad, 29th May, 2018



For and on behalf of the Board of
CQUB INFOSYSTEMS PRIVATE LIMITED



Poonam
(Poonam Agrawal)
Director

Navdeep
(Navdeep Yadav)
Director

CQUB INFOSYSTEMS PRIVATE LIMITED**NOTES FORMING PART OF ACCOUNTS**

	As at 31st March,18 Rs.	As at 31st March,17 Rs.
NOTE "1" - SHARE CAPITAL		
Authorised Shares Capital (10,000 Equity shares of Rs. 10 each)	1,00,000	1,00,000
Issued, Subscribed & fully paid up share capital (10,000 Equity shares of Rs. 10 each)	1,00,000	1,00,000
Total	1,00,000	1,00,000

(i) Reconciliation of Shares outstanding at the beginning and at the end of the year

	As at 31st March,18		As at 31st March,17	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(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 one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company

	As at 31st March,18		As at 31st March,17	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs. 10 each fully paid				
Abhishek Agrawal	-	0.00%	5,000	50%
Airan Limited	9,998	99.98%	-	0%
Poonam Agrawal	1	0.01%	1,500	15%
Sandeep Agrawal	1	0.01%	1,500	15%
Sandeep Agrawal HUF	-	0.00%	1,500	15%
Shalini Garg	-	0.00%	500	5%



NOTE "2" - RESERVES AND SURPLUS**Profit and Loss Account**

	FY 17-18	FY 16-17	As at 31st March,18 Rs.	As at 31st March,17 Rs.
Profit / (Loss) before Tax	66,64,796	14,50,021		
Less : Income Tax Exp.	16,63,853	4,74,976		
Profit / (Loss) after Tax	50,00,943	9,75,045		
Add : Balance as per Last Account	12,52,643	2,77,598		
Profit / (Loss) carried to Balance Sheet	62,53,586	12,52,643	62,53,586	12,52,643
Total			62,53,586	12,52,643

NOTE "3" - LONG TERM BORROWINGS**Unsecured Loans:**

From Related Parties	-	9,00,000
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Total	-	9,00,000
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NOTE "4" - SHORT TERM BORROWINGS**Unsecured Loans****From Banks**

Current A/c	-	3,99,928
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From Related Parties

From Holding Co.	1,40,00,000	10,90,000
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From Others

From Companies / Intercorporates	6,50,00,000	-
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Total	7,90,00,000	14,89,928
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NOTE "5" - OTHER CURRENT LIABILITIES

TDS Payable	4,07,867	2,41,432
Income Tax Payable	9,96,888	-
Sundry Creditor for Exp.	13,72,803	1,03,313
Total	27,77,558	3,44,745



NOTE "6" - FIXED ASSETS



NOTE "7" - OTHER NON CURRENT ASSETS

VAT & CST Deposit	20,000	20,000
Deposit with Bharti Airtel	1,00,000	-
Total	1,20,000	20,000

NOTE "8" - TRADE RECEIVABLES

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Unsecured, considered good	-	-
Others		
Sundry Debtors (Unsecured, Considered Good)	40,357	28,91,741
Total	40,357	28,91,741

NOTE "9" - CASH AND CASH EQUIVALENTS

Cash on Hand		
At Company	85,775	1,88,701
Balances with Banks		
In Current Accounts	5,53,581	11,324
Total	6,39,356	2,00,025

NOTE "10" - SHORT TERM LOANS AND ADVANCES

Loans & Advances to Others

Unsecured, Considered Good

Loans & Advance to related parties	-	43,150
Loans & Advance to Companies / Intercorporates	8,30,00,000	-

Total	8,30,00,000	43,150
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NOTE "11" - OTHER CURRENT ASSETS

Balances with Government Authorities

GST Receivable	33,74,950	-
Other Misc. Assets	1,000	-

Total	33,75,950	-
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NOTE "12" - REVENUE FROM OPERATIONS

	<u>FY 2017-18</u>	<u>FY 2016-17</u>
Sale of Services	3,85,29,090	25,15,656
Sale of Goods	25,01,762	-
Total	4,10,30,852	25,15,656



NOTE "13" - OTHER INCOME

	FY 2017-18	FY 2016-17
Interest Income	4,95,409	4,687
STCG on Shares & MF	4,96,721	-
Other Misc. Income	40,373	-
Total	10,32,504	4,687

NOTE "14" - OTHER EXPENSES

Advertisement Exp.	1,880	-
Auditor's Fees	25,000	12,500
Bank & Demat Charges	1,331	573
Business Promotion Exp.	12,00,705	-
Communication Exp.	16,90,642	-
Conveyance & Petrol Exp.	1,78,730	-
Coordinator Charges	1,85,927	-
Data Processing Exp.	58,34,897	-
Interest on Statutory Payments	3,860	-
Internet Charges	10,039	-
Legal, Professional & Consultancy Fees	21,756	8,957
Misc Exp. & Kasar Vata	-	3,05,675
Office Exp.	3,29,526	16,110
Preliminary Exp. W/off	-	2,708
Rent Exp.	1,43,350	-
Repairs & Maintenance Exp.	20,280	-
ROC Exps	-	6,200
Scanning Charges	39,44,250	-
Software Development Exp.	1,36,00,000	-
Stationery & Printing Exp.	2,60,140	-
Swatch Bharat Cess	-	45
Tour & Travelling Exps	1,36,830	15,466
Verification Charges	11,32,500	-
Total	2,87,21,643	3,68,234

As per our attached report of even date

For Deora Maheshwari & Co.
Chartered Accountants
F.R.N. 123009W

Aditya Deora

CA Aditya Deora
Partner
M. No. 160575

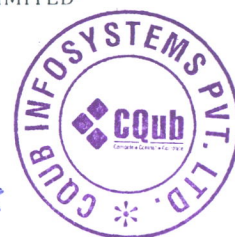


Ahmedabad, 29th May, 2018

For and on behalf of the Board of
CQUB INFOSYSTEMS PRIVATE LIMITED

Poonam
(Poonam Agrawal)
Director

Navdeep
(Navdeep Yadav)
Director



NOTE "15" - SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2018

A. COMPANY OVERVIEW

Cqub Infosystems Private Limited ('the company') is a private limited company incorporated in India. The registered office of the company is located at 307, Kirtiman Complex, Behind Rembrant Building, C.G. Road, Ahmedabad - 380006, Gujarat.

The company is a leading provider of Software, technology, outsourcing, next-generation services.

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared on the historical cost basis in accordance with the generally accepted accounting principles and provisions of Companies Act 2013.

The Company Follow mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. FIXED ASSETS & DEPRECIATION:

- a. Property, Plant and Equipments are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.
- b. Depreciation is provided on Assets on as per the method and in the manner as prescribed in Part C of Schedule II of the Companies Act, 2013 for all class of assets.
- c. **Leases** are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.
- d. **Leased Assets:** Assets held under finance leases are initially recognised as Assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

A leased asset is depreciated over the useful life of the asset ranging from 18 years to 99 years. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

- e. **Intangible Assets** are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation / depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly



attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

3. USE OF ESTIMATES:

The preparation of the financial statements in conformity with Accounting Standards requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. INVENTORY:

Inventories are valued at cost or net realizable value whichever is lower. Cost is generally ascertained on FIFO basis. As of now there is no inventory lying with the company.

5. BORROWING COST:

Borrowing costs incurred by the company on an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, are capitalized as part of the cost of the asset. All other borrowing costs are charged to revenue. There was no such case necessitating capitalization of borrowing costs during the year.

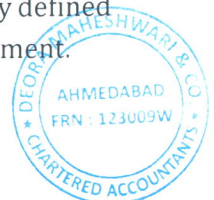
6. INVESTMENTS:

1. Long Term Investments are valued at cost less provision for diminution in value, if the diminution is other than temporary.
2. Current Investments are stated at lower of cost and fair value.

7. REVENUE RECOGNITION:

Revenue from Services

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed. Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.



Interest Income

Revenue from interest are recognized on time proportion basis taking into account the amount outstanding and at the rate applicable.

Dividend Income

Dividend Income is recognized when the Company's right to receive the amount has been established

8. FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currency are recorded at rates of exchange prevailing on the date of transactions. Foreign currency assets and liabilities are stated at the exchange rate prevailing at the date of balance sheet. Realized gain or loss on foreign exchange transaction other than those relating to fixed asset are recognized in profit or loss account.

9. EMPLOYEE BENEFITS:

1. Short Term Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in profit & Loss Account of the year in which related service is rendered.

2. Defined Contribution Plan

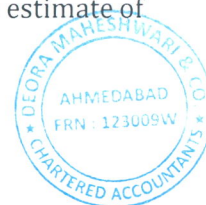
As per applicable laws the eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and company make monthly contribution at specified percentage of the covered employee salary. The contributions as specified under the law are paid to the respective provident fund authorities as specified by law as per the scheme framed under the governing laws.

3. Defined Benefit Plan

The company has not formulated any specific terms of employment providing for specific requirement benefits. However as per applicable laws, the company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees at retirement, death/disablement while in employment or termination of employment, of an amount equivalent to 15 days salary with reference to the number of completed year of service and last drawn salary. As required under Revised Accounting Standard 15 "Employee Benefits", the company has not made any provision but proposes to account for liability for gratuity payable in future based on an independent actuarial valuation.

10. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed when there has been change in the estimate of recoverable amount. Presently, there is no impairment loss.



11. PROVISIONS, CONTINGENT ASSET AND CONTINGENT LIABILITIES:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in notes. Contingent assets are neither recognized nor disclosed in the financial statements.

12. TAXES ON INCOME:

1. Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting incomes that originate in one period and is capable of reversal in one or more subsequent periods.
2. Deferred tax is measured based on the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

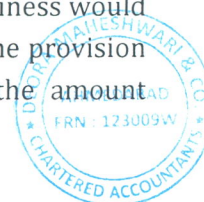
C. NOTES TO ACCOUNTS:

Particulars	FY 2017-18 (Amt in Rs.)	FY 2016-17 (Amt in Rs.)
1. Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
2. Contingent Liability not Provided for	NIL	NIL
3. Payment to Auditors		
Statutory Audit Fees	25,000	12,500

1. Deferred Tax Details

As per Accounting Standard (AS-22) "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants Of India, in the absence of virtual certainty that sufficient future taxable income will be available against which the net deferred tax assets can be realized, on a prudent and conservative basis, the Company has recognized it in the accounts.

2. Balances of creditors, debtors, loans and advances are subject to confirmation, reconciliation and consequent adjustments, if any.
3. Where external evidence in form of cash memos, bill stamped receipts etc. are not available, we have relied upon the internal vouchers that have been prepared by the concerned person and authorized by the authorized signatory.
4. The previous year figures have been regrouped / reclassified, restated wherever necessary to confirm with the figures of current year.
5. The figures have been shown at rounded off rupee.
6. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of Current Assets, Loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The provision of all known liabilities is adequate and is neither excess nor short of the amount reasonable necessary.



D. ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH 3 AND 4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 2013, TO THE EXTENT APPLICABLE.

1. None of the Employees of the Company incl. are in receipt of salary exceeding Rs 50,000/- per month (P.Y. Rs. 50,000/-) for either part or full year.
2. Quantitative information of purchase and sales: - Not received.

E. Additional Disclosures as required under applicable Accounting Standards (to the extent applicable):

1. The Company is a Small & Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013 and Micro, Small & Medium Enterprise Development (Amendment) act, 2015. Accordingly, the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.
2. Earnings Per Share:

Particulars	Year ended 31/03/2018	Year ended 31/03/2017
Net Profit/(Loss) attributable to Shareholders (Rs.)	5,000,943	975,045
Weighted Average Number of Equity Shares	10,000	10,000
Basic earnings per share of Rs.10/- each (in Rs.)	500.09	97.50

3. Related Party Disclosures:

Nature of Relationship	Names of Parties
Key Managerial Persons	Krunal Jethva
	Shalini Garg
	Navdeep Yadav
	Ajit Gyanchand Jain
	Poonam Agrawal
Holding Company	Airan Limited



4. Related party Transactions:

Nature of transaction with related person	Associates / Subsidiary	Key Management Personnel & Relatives	Associates / Subsidiary	Key Management Personnel & Relatives
	FY 2017-18		FY 2016-17	
INCOME-SIDE	-	-	-	-
EXPENDITURE SIDE				
Payment of remuneration to Key Management Personnel & Relative				
ASSETS				
Investment in Subsidiary				
Loans given & received back (Net)				
1. Directors & Relatives				
Abhilasha S. Agrawal	5,00,000			
Poonam S. Agrawal	10,00,000			
Sandeep V. Agrawal	10,00,059			
LIABILITIES				
Loans taken (Net)				
1. Directors & Relatives				
Chakravarti Panthi	-			4,00,000
Pushpaben Panthi	-			5,00,000
1. Share Holders & Relatives				
Airan Limited (Holding Co.)	1,40,00,000	-		
Loans Repaid (Net)				
1. Directors & Relatives				
Chakravarthi Panthi	-	4,00,000	-	
Pushpa C. Panthi	-	5,00,000	-	
Net Payable				

FOR DEORA MAHESHWARI & CO

Chartered Accountants

Firm's Registration Number: 123009W

Aditya Deora

CA. Aditya Deora

Partner

Membership No. 160575

Date: 29-05-2018

Place: Ahmedabad



Poonam
(Poonam Agrawal)
Director



Navdeep
(Navdeep Yadav)
Director



For and on behalf of the Board of
Cqub Infosystems Private Limited

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF CQUB INFOSYSTEMS PRIVATE LIMITED WILL BE HELD ON SATURDAY 27TH JULY 2018 AT 01:00 P.M. AT 307, KIRTIMAN COMPLEX, B/H REMBRANDT, C.G. ROAD, AHMEDABAD-380009.

TO TRANSACT THE FOLLOWING BUSINESS: - ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the year 2017-18 together with the Reports of the Board of Directors' and Auditors' thereon of the Company for the year 2017-18 as presented to the meeting, be and hereby, approved and adopted."

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, the Company hereby ratifies the appointment of M/s. Deora Maheshwari & Co., Chartered Accountants(Registration no.1230009W) as the Statutory Auditor of the Company to audit the accounts from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company

SPECIAL BUSINESS

3. Regularization of Additional Director, Mr. Navdeep Yadav having (DIN: 07611058).

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution :

"RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any , Mr. Navdeep Yadav , who was appointed as an Additional Director on September 19, 2017 be and is hereby appointed as a Director of the Company."

3. Regularization of Additional Director, Mr. Siddharth Dugar Yadav having (DIN: 07703369).

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution :

"RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any , Mr. Siddharth Dugar , who was appointed as an Additional Director on April 01, 2018 be and is hereby appointed as a Director of the Company."

Cqub Infosystems Private Limited

Regd. Office : 307, Kirtiman Complex, B/h. Rembrandt, C. G. Road, Ahmedabad - 380006.

Phone : 079-2646 2233 • CIN-U72900GJ2012PTC070717


Email : info@cqub.com • Website : www.cqub.com

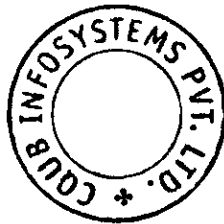
**4.Regularization of Additional Director, Mrs. Poonam Sandeepkumar Agrawal
having DIN: (01712128)**


To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution :

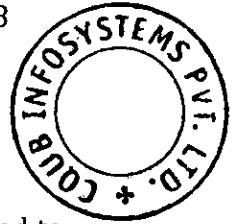
“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any , Mrs. Poonam Sandeepkumar Agrawal who was appointed as an Additional Director on June 07, 2017 be and is hereby appointed as a Director of the Company.”

For CQUB INFOSYSTEMS PRIVATE LIMITED


Poonam Sandeepkumar Agrawal
Additional Director
DIN:01712128
Date : 22/06/2018




Nadeep Yadav
Additional Director
DIN : 07611058



NOTES

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and a proxy need not be a member of the Company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting.

Cqub Infosystems Private Limited

DIRECTORS REPORT

To,

CQUB INFOSYSTEMS PRIVATE LIMITED

Your Directors delightfully present the **Annual Report** on the business and operation of the Company together with the Audited Financial Accounts for the year ended **March 31, 2018**.

1. Financial Highlights

Financial results of your Company for the year ended March 31, 2018 are summarized below.

(In Rs.)

Particulars	Year ended 31st March 2018	Year ended 31st March 2017
Turnover	4,20,63,356	2520343
Profit/(Loss) before taxation	66,64,796	1450021
Less: Tax Expense	16,63,853	474976
Profit/(Loss) after tax	50,00,943	975045

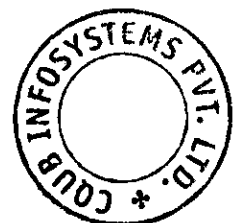
3. State of Company's Financial Affair

The total income of the Company for the year ended March 31, 2018 was Rs. 4,20,63,356 as against the total income of Rs. 25,20,343 for the previous year ended March 31, 2017.

The Company has earned a Net Profit after Tax of Rs. 50,00,943 for the year 2018 under review as compared to Net Profit of Rs. 975045 in the previous year i.e 2017.

4. Change in the nature of business

During the year the Company has not changed its business.



5. Dividend

Your Directors are having a view of conserving the resources of company, and for that reason the directors are not recommending any dividend.

6. Reserves : The Board of the Company has decided to carry Rs. 62,53,586 to the Reserves of the Company.

7. Share Capital

There was no change in the Share Capital of the company.

8. Meetings

During the year seven Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The dates of the meeting are 01.04.2017, 07.06.2017, 10.08.2017, 25.08.2017, 01.09.2017, 19.09.2017, 18.12.2017, 12.01.2018, 29.03.2018.

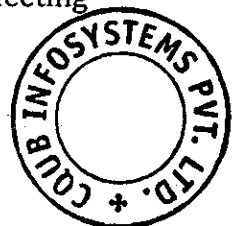
9. Details of Directors or Key Managerial Personnel Appointed or Resigned During the Year Retirement by Rotation

During the financial year 2017-2018 following directors Resigned and Appointed from the Post:-

1. Poonam Sandeepkumar Agrawal
2. Navdeep Yadav
3. Ajit Jain
4. Krunal Jethva
5. Shalini Dipak Garg
6. Chakravarti Purushottambhai Panthi
7. Pushpaben Chakravti Panthi

10. Auditors:

Statutory Auditors M/s. Deora Maheshwari & Co., Chartered Accountants, Ahmedabad, Firm Registration Number 123009W, appointed as Statutory Auditors of the Company to hold ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013 till the conclusion of forth coming Annual General Meeting of the Company.



11. Details of Subsidiaries Joint Venture or Associates

The Company has no Subsidiaries Joint Venture or Associates during the year under review.

12. Group Entities

Below mention are the details of Companies/Entities promoted by the promoters of our Company are as follows:

1. Airan Limited

Equity shares of our Group Companies are listed on NSE Emerge Stock Exchange and they have made public issue of securities in 2016.

13. Details of significant and material orders passed by the regulators or courts or tribunals.

There were no such orders passed.

14. Deposits from Public

The Company has not accepted any Deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

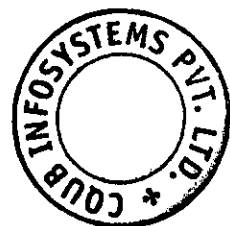
15. Particulars of Contracts or Arrangements with Related Parties:

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, enclosing of form AOC- 2 is not required, Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

16. Particulars of Employees

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Information as required under the provisions of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Directors' Report.

17 Material Changes and Commitments



There are no material changes and commitments affecting the financial position of the Company from the financial year ended March 31, 2018 to the date of signing of the Director's Report.

18. Extract of Annual Return

The Extract of Annual Return is prepared in **Form MGT-9** as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed in Annual Report.

Directors' Responsibility Statement

Pursuant to the Provisions of Section 134 of the Companies Act, 2013, the states that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(b) The Directors have 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 as at March 31, 2018 and Statement of Profit & Loss of the Company for that period;

(c) The Directors have 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 have prepared the annual accounts on a going concern basis;

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo.

The Company is associated with Service industry so there was no such electricity consumption. The Company has taken due care for technology absorption.

Further there were no foreign exchange earnings & outgo during the year.

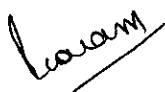


20. Acknowledgments

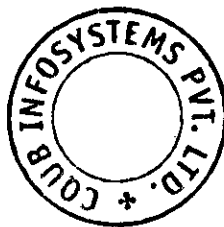
The Directors would like to thank all the Stakeholders including Financial Institutions, Banks, Government Authorities, Power Utilities, Regulators, Customers, Vendors and Members for their continued support to the Company.

Your Directors also wish to place on record their deep sense of appreciation for the excellent services of the employees at all levels and all other associated with the Company.

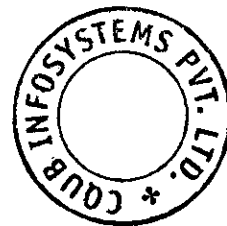
For and on behalf of the Board of Directors



Poonam Sandeepkumar Agrawal
Additional Director
DIN:01712128



Nadeep Yadav
Additional Director
DIN : 07611058



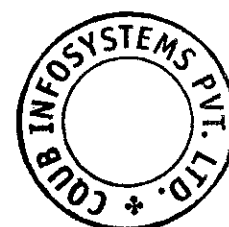
FORM NO. MGT.9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule
12(1) of the Companies (Management and Administration) Rules,
2014]

i)CIN	U72900GJ2012PTC070717
ii)Registration Date	21/01/2003
iii)Name of the Company	CQUB INFOSYSTEMS PRIVATE LIMITED
iv)Category / Sub-Category of the Company	Company limited by Shares Non-govt company
v)Address of the Registered office and contact details:	307, Kirtiman Complex, Behind Rembrandt, C.G. Road, Ahmedabad-380009
vi)Whether listed company	NO
vii)Name, Address and Contact details of Registrar and Transfer Agent	Not Applicable

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.N.	Description of main products or services	IC Code of the Product/Service	Turnover
1.	Information and communication	72100	100



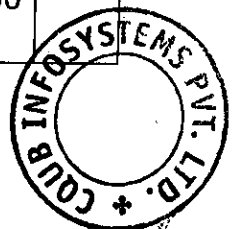
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

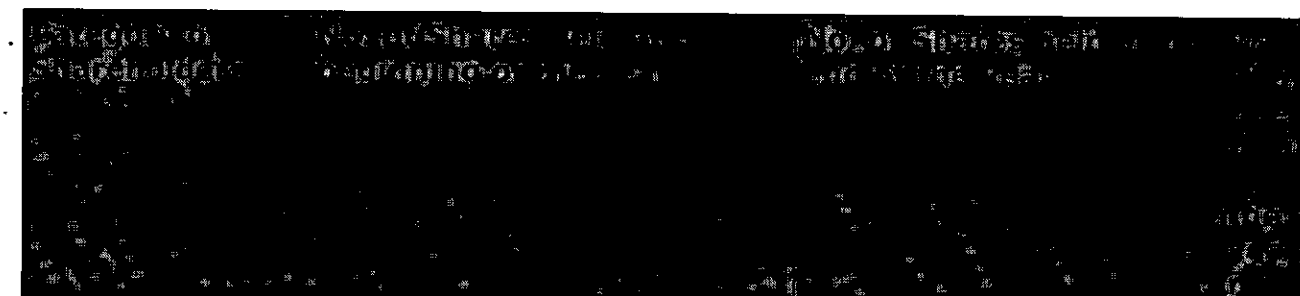
1. AIRAN LIMITED	L74140GJ1995P PLC025519	HOLDING	99.98	2(87)(II)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

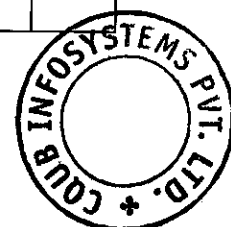
i) Category-wise Share Holding

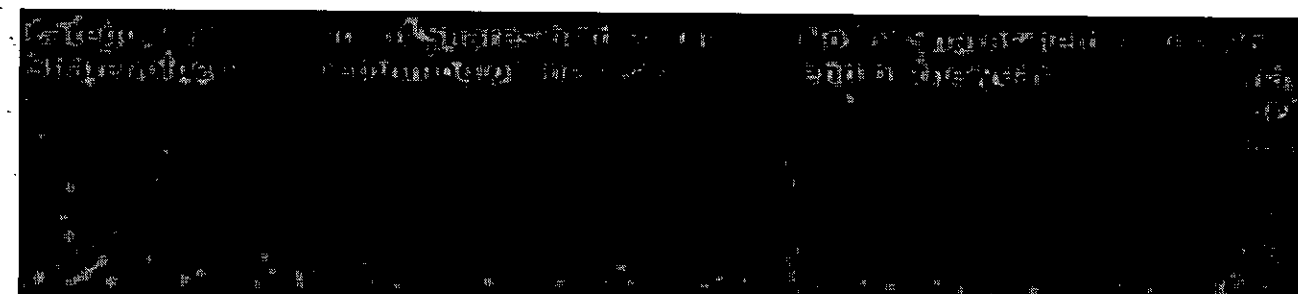
No. of Shares held at the beginning of the year					No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters (1) Indian g) Individual/ HUF h) Central Govt i) State Govt (s) j) Bodies Corp. k) Banks/FI l) Any Other.. Sub-total (A)	-	1,00,000	1,00,000	100	-	1,00,000	1,00,000	100	-
		1,00,000	1,00,000	100		1,00,000	1,00,000	100	



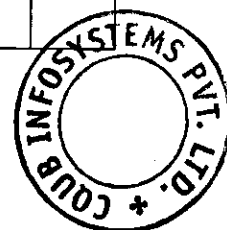


	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1):-		0	0			00	00		
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A)	-	1,00,000	1,00,000	100		1,00,000	1,00,000	100	
(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)									
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									



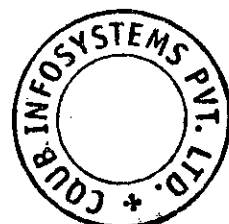


	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify) Sub-total (B)(1):- 2. Non-Institutions a) Bodies Corp. i) Indian ii) Overseas b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Others (specify) Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	1,00,000	1,00,000	100	-	1,00,000	100	100	



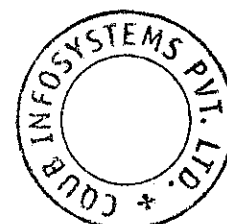
(ii) Shareholding of Promoters

		No. of Shares	% of total Shares of the company	% of Shares Pledge d/ encu mbered to total share s	No. of Shares	% of total Shares of the company	% of Shares Pledge d/ encu mbered to total shares	% change in share holding during the year
1	Sandeepkumar Vishwanath Agrawal	1,500	15	0	1	0.1	0	(14.99)
2	Poonam Sandeepkumar Agrawal	1,500	15	0	1	0.1	0	(14.99)
3	Sandeepkumar Vishwanath Agrawal (HUF)	1,500	15	0	0	0	0	(15)
4	Abhishek Sandeepkumar Agrawal	5,000	50	0	0	0	0	(50)
5	Shalini Dipak Garg	500	5	0	0	0	0	(5)
6	Airan Limited				9,998	99.98	0	99.98
	Total	10,000	100	0	10,000	10	0	



(iii) Change in Promoters' Shareholding (please specify, if there is no change)

		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANDEEPKUMAR VISHWANATH AGRAWAL				
	At the beginning of the year	1500	15	1500	15
	Change during the year				
	29/03/2018 (Transfer)	1499	14.99	1	0.1
	At the End of the year*	1	0.1	1	0.1
2.	POONAM SANDEEPKUMAR AGRAWAL				
	At the beginning of the year	1500	15	1500	15
	Change during the year				
	29/03/2018(Transfer)	14.99	14.99	1	0.1
	At the End of the year*	1	0.1	1	0.1

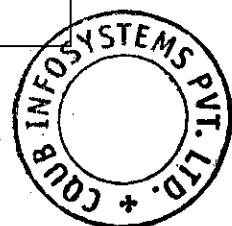


(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

(v) Shareholding of Directors and Key Managerial Personnel:

	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SHALINI DIPAK GARG				
	At the beginning of the year	500	5	500	5
	Change during the year				
	25/10/2016 (Transfer)	(500)	(5)	0	0
	At the End of the year*	0	0	0	0
2.	NAVDEEP YADAV				
	At the beginning of the year	0	0	0	0
	Change during the year	0	0	0	0
	At the End of the year*	0	0	0	0
3.	AJIT JAIN	0	0	0	0

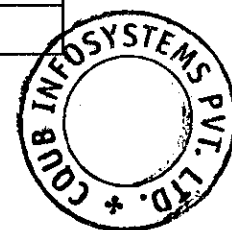


	At the beginning of the year	0	0	0	0
	Change during the year	0	0	0	0
	At the End of the year*	0	0	0	0
4.	POONAM SANDEEPKUMAR AGRAWAL	0	0	0	0
	At the beginning of the year	1500	15	1500	15
	Change during the year				
	29/03/2018 Transfer	1	0.01	1	0.01
	At the End of the year*	1	0.01	1	0.01

V. INDEBTEDNESS

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

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				

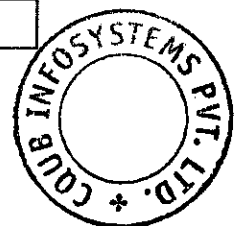


Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

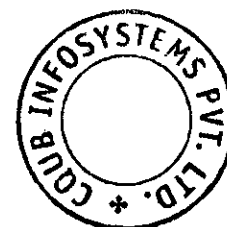
		MD	EXECUTIVE DIRECTOR	TOTAL AMT
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0



	Total (A)	0	0	0
	Ceiling as per the Act	0	0	0
	TOTAL	-	-	-

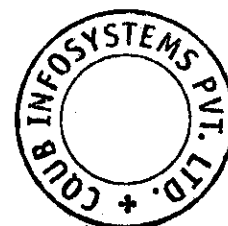
B. Remuneration to other directors:

		*****	*****	*****	*****	
	3. Independent Directors					
	• Fee for attending board committee meetings	0	0	0	0	0
	• Commission					
	• Others, please specify					
	Total (1)	0	0	0	0	0
	4. Other Non-Executive Directors	0	0	0	0	0
	• Fee for attending board committee meetings	0	0	0	0	0
	• Commission					
	• Others, please specify					
	Total (2)	0	0	0	0	0
	Total (B) = (1 + 2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN
MD/MANAGER/WTD**

		CE O	Company Secretary	CFO	Total
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	-	0	0	0
3.	Sweat Equity	-	0	0	0
4.	Commission - as % of profit - others, specify...	-	0	0	0
5.	Others, please specify	-	0	0	
	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)
COMPANY					
Penalty	N.A.				
Punishment					
Compounding					
DIRECTORS					
	N.A.				
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment					
Compounding					

