



INDEPENDENT AUDITOR'S REPORT

**To the Members of
Quirkybyte Media PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Quirkybyte Media PRIVATE LIMITED** ("the Company"), comprising of the Balance Sheet as at March 31st, 2017, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (herein referred to as "the financial statements")

Management's Responsibility for the Financial Statements

1. The Company's Board of Directors is responsible for the matters 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 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 the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
3. We conducted our Audit in accordance with the standards on auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. 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

6. 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 31st, 2017 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. This Report does not include a statement on the matter's specified in 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 Companies Act 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
8. As required by Section 143(3) of the Act, we report to the extent applicable 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 of the aforesaid financial statements.
 - (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 dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors of the company as on March 31st, 2017, taken on record by the Board of Directors of the company, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
9. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The financial statements disclose the impact of pending litigations, if any, on the financial position of the company, in accordance with the generally accepted accounting practice.
 - (b) Provision has been made in the financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
 - (c) The company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on the audit procedures performed and the representations provided to us by the management, we report the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the management.

Place : Delhi
Date : 01st September, 2017

For R.N. Sharma & Co.
Chartered Accountants
FRN No. 004615N



(Signature)
(R.N. Sharma)
Prop
M.No.083656

BALANCE SHEET AS AT MARCH 31, 2017

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3.1.1	100,000.00	-
Reserves and surplus	3.1.2	931,955.01	-
Money received against share warrants		-	-
		-831,955.01	-
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3.2.1	4,199,580.00	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		4,199,580.00	-
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities		-	-
Short-term provisions	3.3.1	23,600.00	-
		23,600.00	-
Total		3,391,224.99	-
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	3.4.1	-	-
Intangible assets	3.4.1	102,092.44	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	3.4.2	-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		102,092.44	-
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	3.5.1	565,793.14	-
Short-term loans and advances	3.5.2	516,196.49	-
Other current assets	3.5.3	2,207,142.92	-
		3,289,132.55	-
Total		3,391,224.99	-

Significant Accounting Policies and Notes to the Accounts

2&3

The accompanying Notes form an integral part of the Financial Statements.

Auditor's Report

"As per our separate report of even date"

For R. N. Sharma & Co.
Chartered Accountants

FRN No. 004615M

R. N. Sharma
Prop.

M. No. 082656

Signed at New Delhi 01st September, 2017

For and on behalf of the Board of
Quirkybyte Media Pvt Ltd

(Aditya Goel)
(Director)
DIN - 07542425

(Aniket Aryan)
(Director)
DIN - 07794915

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2017

(Amount in Rs.)

Particulars	Note No.	For the year ended on March 31, 2017	For the year ended on March 31, 2016
Incomes			
Revenue from operations	3.6.1	360,632.05	-
Other income		-	-
Total Revenue		360,632.05	-
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	3.7.1	486,000.00	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	3.7.2	806,587.06	-
Total Expenses		1,292,587.06	-
Profit before exceptional and extraordinary items and tax		-931,955.01	-
Exceptional items		-	-
Profit before extraordinary items and tax		-931,955.01	-
Extraordinary items		-	-
Profit before tax		-931,955.01	-
Tax expense:			
Current tax		-	-
Income Tax		-	-
Dividend Tax		-	-
Deferred tax		-	-
Profit (Loss) for the period from continuing operations		-931,955.01	-
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		-931,955.01	-
Earnings per equity share:			
Basic		-93.20	-
Diluted		-93.20	-

Significant Accounting Policies and Notes to the Accounts 2&3

The accompanying Notes form an integral part of the Financial Statements.

Auditor's Report

"As per our separate report of even date"

For R. N. Sharma & Co.

Chartered Accountants

FRN No. 004615N

(R. N. Sharma)

Prop.

M. No. 083656

Signed at New Delhi 01st September, 2017

For and on behalf of the Board of

Quirkybyte Media Pvt Ltd

(Aditya Goei)

(Director)

DIN - 07542425

(Aniket Aryan)

(Director)

DIN - 07794915

Quirkybyte Media Pvt Ltd

REGD. OFF: A-15, 2nd Floor, Rama Road, Adarsh Nagar, Delhi-110033
CIN-U74997DL2016PTC304211

Significant accounting policies and notes to the accounts for the year ended March 31, 2017

1 Background

Quirkybyte Media Private Limited was incorporated on 10th August 2016. The company is engaged in the business of Information Technology activities.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting except for certain financial instruments which are measured at fair values and comply with the Accounting Standards prescribed by Companies Act, 2013, as amended, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, (the "Act") to the extent applicable.

2.2 Revenue Recognition

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend income & export incentives are recognised on receipt basis.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

2.3 Treatment of Expenses

All expenses are accounted for on accrual basis.

2.4 Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, 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, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

2.5 Depreciation / Amortization

No provision have been made during the year.

2.6 Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and balance in bank in current accounts, deposit accounts and in margin money deposits.

2.7 Investments

No investment are held by the company.

2.8 Foreign Currency Transactions

2.8.1 Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

2.8.2 Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

2.8.3 Exchange Differences: Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

2.9 Inventories

Not Applicable as company is engaged in service activities.



Atulya Garg

Chiranjeev

2.10 Employee Benefits

Pursuant to the requirements of AS 15 (revised 2005) on "Employee Benefits", issued by the Institute of Chartered Accountants of India (the standard), which has become effective from April 1, 2007, the Company has not provided for employee benefits. In respect of the employee benefits up to June 30, 2010, no actuarial valuation is being carried out by the management for the recognition of gratuity and leave encashment liability. No provision for Gratuity has been made as there is no employee in the company.

2.11 Borrowing Cost

Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are charged to revenue over the tenure of the loan.

2.12 Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961, and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

2.13 Earning Per Share

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

2.14 Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

3 Notes to the financial statements

3.1 Shareholders funds

3.1.1 Share Capital

(Amount in Rs.)

a) Particulars	As at March 31, 2017	As at March 31, 2016
Authorized Capital		
10000 Equity Shares of Rs. 10/- each (Previous year Nil Equity Shares of Rs.0/- each)	100,000	-
Issued, Subscribed and Paid up:		
10000 Equity Shares of Rs. 10/- each fully paid up (Previous year Nil Equity Shares of Rs. 0/- each fully paid up)	100,000.00	-
Total	100,000.00	-

- b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	10,000	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	-

- c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

(Amount in Rs.)

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding
Aditya Goel	5,400.00	54.00	-	-
Meenu Goel	4,600.00	46.00	-	-



Aditya Goel

Meenu Goel

- d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

3.1.2 Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
General Reserves		
Opening Balance	-	-
(+) Current Year Transfer	-931,955.01	-
(-) Written Back in Current Year	-	-
Closing Balance	-931,955.01	-
Surplus		
Opening balance	-	-
(+) Net Profit/(Net Loss) For the current year	-931,955.01	-
(-) Transfer to Reserves	-931,955.01	-
Closing Balance	-	-
Total	-931,955.01	-

3.2 Non Current Liabilities

3.2.1 Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
(Unsecured)		
Loans and advances from related parties	4,199,580.00	-
	4,199,580.00	-

3.4.2 Deferred Tax Asset / Liability (NET)

As per the requirement of the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax Asset Credited to Profit during the year is Rs NIL [Previous Year - net deferred tax liability debited Rs.NA /-]. The year-end position of Deferred Tax Liability and Asset is given below:

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Deferred Tax Assets		
Related to Fixed Assets	-	-
Total (a)	-	-
Deferred Tax Liability		
Related to Fixed Assets	-	-
Total (b)	-	-
Net deferred tax asset / (liability) - {(a) - (b)}	-	-

3.3.1 Short Term Provisions

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Auditor's Remuneration	23,600.00	-
Total	23,600.00	-



Aditya Goyal

Aditya Goyal

Quirkybyte Media Pvt Ltd
REGD. OFF: A-15, 2nd Floor, Rama Road, Adarsh Nagar, Delhi-110033
CIN-U74997DL2016PTC304211

3.4 Non Current Assets
3.4.1 Fixed Assets

(Amount in Rs.)

PARTICULARS	G R O S S B L O C K		D E P R E C I A T I O N		N E T B L O C K	
	As at April 1, 2016	Additions	As at March 31, 2017	As at April 1, 2016	As at March 31, 2017	As at March 31, 2016
Tangible Assets						
Intangible Assets						
Copyrights		102,092.44	102,092.44		102,092.44	
TOTAL		102,092.44	102,092.44		102,092.44	
Previous year						



Aditya Patel

Subhanshu

3.5 Current Assets

3.5.1 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Balances with banks	533,310.14	-
Cash on hand	32,483.00	-
Total	565,793.14	-

3.5.2 Short Term Loans & Advances

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Unsecured - Considered Good		
Other loans and advances	516,196.49	-
Total	516,196.49	-

3.5.3 Other Current Assets

Particulars	For the year March 31, 2017	For the year March 31, 2016
Unsecured - Considered Good		
Prepaid Expense	2,207,142.92	-
	2,207,142.92	-



Atul Singh

Aniket Singh

3.6 Revenue for Operations

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
3.6.1 Sale of Services	360,632.05	-
Total	360,632.05	-

3.7 Expenses**3.7.1 Employee Benefits Expense**

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Salaries and incentives	486,000	-
Total	486,000	-

3.7.2 Other Expenses

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Audit Fees	23,600.00	-
Bank Charges	2,974.60	-
Business Promotion	73,090.05	-
Advertisement Expense	260,575.24	-
Hosting Expense	9,623.81	-
Promotional Expense	1,253.17	-
Fuel Expense	30,601.86	-
Subscription	10,000.00	-
Internet Expense	27,374.31	-
Misc Expense	3,407.07	-
Operational Expense	22,402.58	-
Paywriter	283,310.37	-
Service Tax Paid	3,350.00	-
Preliminary Expenses	22,540.00	-
Tour & Travelling	25,500.00	-
Telephone Expense	6,984.00	-
Total	806,587.06	-

3.8 Quantitative details

N.A.

3.9 Contingent Liabilities and Commitments

In the opinion of management there is no other contingent Liability and commitments.

3.10 Value of imports on CIF basis

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Capital goods	-	-
Import of Goods for sale	-	-
Total	-	-

3.11 Earning & Expenditure in Foreign Currency

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Earnings	225,869	-
Expenditures	-	-
Foreign Travelling Expense	-	-
Against Import of Goods for sale	-	-



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3.12 Earning Per Share

The computation of earnings per share is set out below:

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Profit after tax and extraordinary items as reported	-931,955	-
Exceptional item:	-	-
Loss on insurance claim (net of tax)	-	-
Profit before exceptional items	-931,955	-
Shares:		
Weighted average number of equity shares outstanding during the year	10,000	-
Earnings per share (before exceptional items (net of tax))	-93.20	-
Earnings per share (after exceptional items (net of tax))	-93.20	-
No. of Shares		
At the beginning of the year at 01 April, 2016	-	-
Shares issued during the year	-	-
Bonus shares issued during the year	10,000	-
Weighted average number of equity shares at 31 march, 2017	10,000	-

3.13 Amount Paid / Payable to Auditors

(Amount in Rs.)

Particulars	For the year March 31, 2017	For the year March 31, 2016
Audit Fees	23,600.00	-
Total	23,600.00	-

3.14 Related Party Disclosures

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

a) Related Party where control exists:**b) Key Managerial Personnel**

Aditya Goel
Aniket Aryan
Meenu Goel
Anuj Aggarwal

c) Transactions with related party

Nature of Transaction	Related Party where control exists	Key Managerial Personnel
Income:		
Nil	-	-
Expenses:		
NIL	-	-
Other transactions:		
Nil	-	-
Balance Receivable / (Payable):		
Anuj Aggarwal	-	(1,992,580)
Aniket Aryan	-	(2,207,000)
Aditya Goel	-	516,196



Aditya Goel

Aniket Aryan

- 3.15** Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006
 NA
 During the year company has not paid any interest in terms of the section 18 of the above mentioned act.
 NA
 No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.
 NA

3.16 Segment Reporting

- a) Business Segment: The Company has only one business segment i.e. Information Technology.
 b) Secondary Segment: The Secondary segments are Domestic / International Market.

- 3.17** The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

- 3.18** The Company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast/restated to conform to the classification of the current year.

- 3.19** The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	32,483.00	32,483.00
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	32,483.00	32,483.00

- 3.20** The Current Year refers to the period August 10, 2016 to March 31, 2017. (Previous year Not applicable).
 The previous year figures not applicable as this is the First year of the Company.

For R. N. Sharma & Co.
 Chartered Accountants

FBN No. 004615N

(R. N. Sharma)

Prop.

M. No. 083656

Signed at New Delhi 01st September, 2017

For and on behalf of the Board of
 Quirkybyte Media Pvt Ltd

(Aditya Goel)

(Director)

DIN - 07542425

(Aniket Aryan)

(Director)

DIN - 07794915