
F. K. Mody & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CENTRUM MICROCREDIT PRIVATE LIMITED (FORMERLY KNOWN AS NOBITA TRADING PVT. LTD.)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CENTRUM MICROCREDIT PRIVATE LIMITED (FORMERLY KNOWN AS NOBITA TRADING PVT. LTD.)** ("the Company"), which comprise the Balance Sheet as at 31ST March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the period then ended, and a summary of the significant accounting policies and other explanatory information,

Management's Responsibility for the Standalone 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 standalone 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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



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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;




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- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in 'Annexure B' and;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position;
 - ii. The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses;
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For F.K. Mody & Co
Chartered Accountants
Firm's Registration No. 115205W


Surendra Nijsure
Partner
Membership No. 42547



Mumbai

Date-

24 MAY 2017

F. K. Mody & Co.

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Annexure A to the Independent Auditors' Report – March 31st, 2017

(Referred to in our report of even date)

- (i) The Company does not own any fixed assets. Thus, paragraph 3 (i) of the Order is not applicable to the Company.
- (ii) The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.
- (iii) The Company has not granted secured or unsecured loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013 (the 'Act').
- (iv) In our opinion, and according to the information and explanations given to us, the company has not made any loans, investments, guarantees, and security within the provisions of section 185 and 186 of the Act
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the activities conducted/services rendered by the Company. Accordingly para 3 (vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including income-tax and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any undisputed dues outstanding for a period of more than six months from the date payable on account of sales tax, wealth tax, customs duty, service tax, excise duty, cess, investor education and protection fund and employees' state insurance, to the extent applicable, as at March 31, 2017
- (b) According to the information and explanations given to us, there were no disputed amounts payable in respect of income-tax, service tax and other material statutory dues as at March 31, 2017
- (viii) According to records of the company, the company has not borrowed from financial institutions or banks or issued debentures till 31st March, 2017. Hence, in our opinion, the question of reporting on default in repayment of dues to financial institutions or banks or debenture holders does not arise.




F. K. Mody & Co.

Chartered Accountants

- (ix) According to the information and explanations given to us and based on our examination of records of the company, the company has not raised money by way of public issue/ follow on offer (including debt instruments), hence para 3(ix) of the Order is not applicable.
- (x) In our opinion and according to the information and explanations given to us, no material frauds by the company or on the company by its officers or employers has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of records of the company, the company has not paid / provided for any managerial remuneration and as such provision of section 197 read with schedule V to the Act are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with the directors or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For F.K. Mody & Co
Chartered Accountants
Firm's Registration No. 115205W


Surendra Nijure
Partner
Membership No. 42547
Mumbai
Date-



24 MAY 2017

F. K. Mody & Co.

Chartered Accountants

Annexure B to the Independent Auditors' Report – March 31st, 2017**(Referred to in our report of even date)****Report on 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 **CENTRUM MICROCREDIT PRIVATE LIMITED (FORMERLY KNOWN AS NOBITA TRADING PVT. LTD.)** ('the company') as of 31st March 2017 in conjunction with our audit of standalone financial statement of the company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor's 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") issued by the ICAI 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 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 financial statements, whether due to fraud or error.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For F.K. Mody & Co
Chartered Accountants
Firm's Registration No. 115205W


Surendra Nijsure
Partner
Membership No. 42547
Mumbai
Date-



24 MAY 2017

CENTRUM MICROCREDIT PRIVATE LIMITED
(FORMERLY KNOWN AS NOBITA TRADING PVT LTD)

BALANCE SHEET AS AT MARCH 31,2017

(In Rs.)

Particulars	Note	As at Mar 31 ,2017
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	1	1,00,000
Reserves and surplus	2	(17,250)
		82,750
Non-Current liabilities		
Long Term Borrowings		-
Other Long Term Liabilities		-
Deferred tax liabilities (Net)		-
Long-term provisions		-
Current liabilities		
Trade Payable		-
Short-term borrowings		-
Other current liabilities	3	17,250
Short-term provisions		-
		17,250
TOTAL		1,00,000
ASSETS		
Non-current assets		
Fixed Assets		-
Tangible assets		-
Intangible assets		-
Deferred tax Assets (Net)		-
Non-current investments		-
Long-term loans and advances		-
Current assets		
Cash and Cash Equivalents		1,00,000
Short-term loans and advances		-
Other current assets		-
		1,00,000
TOTAL		1,00,000

The accompanying notes 1 to 5 are integral part of the financial statements.


As per our Audit report of even date attached

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W


Surendra Nijsure
Partner
Membership No: 42547
Place : Mumbai
Date : 24/05/2017



For and on behalf of Board
Centrum Microcredit Pvt Ltd


Director


Director

CENTRUM MICROCREDIT PRIVATE LIMITED
(FORMERLY KNOWN AS NOBITA TRADING PVT LTD)

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

(In Rs.)


Particulars	Note	Year Ended March 31, 2017
Revenue		
Revenue from operation		-
Total Revenue		-
Expenses		
Employee benefits expense		-
Finance Cost		-
Depreciation/amortization		-
Other expenses	4	17,250
Total Expenses		17,250
Profit before tax, and prior period items		(17,250)
Tax expense		-
- Current tax		-
- Deferred tax		-
- MAT		-
Profit for the period		(17,250)

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W


Surendra Nijsure
Partner
Membership No: 42547
Place : Mumbai
Date : 24/05/2017



For and on behalf of Board
Centrum Microcredit Pvt Ltd


Director


Director

CENTRUM MICROCREDIT PRIVATE LIMITED
(FORMERLY KNOWN AS NOBITA TRADING PVT LTD)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(In Rs.)

Particulars	March - 2017	
	Amount	Amount
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary items		(17,250)
Adjustments for:		
Add: Provision for Audit Fees	17,250	
Net used for operating activities		17,250
B. Cash flows from investing activities		
Net cash from investing activities	-	-
C. Cash flows from financing activities		
Proceeds From Issue of Share Capital	1,00,000	
Net cash from financial activity		1,00,000
Net (Decrease) / Increase in cash and cash equivalents		1,00,000
Opening cash and cash equivalents		-
Closing cash and cash equivalents		1,00,000

The above cash flow statements have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement' notified pursuant to the Companies (Accounting Standards) Rules, 2006 .
As per our Audit report of even date attached

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W

For and on behalf of Board
Centrum Microcredit Pvt Ltd

Surendra Nijsure
Partner
Membership No: 42547
Place : Mumbai
Date : 24/05/2017



(Signature)
Director

(Signature)
Director

CENTRUM MICROCREDIT PRIVATE LIMITED
(Formerly known as Nobita Trading Pvt Ltd)
NOTES TO FINANCIAL STATEMENT

NOTE 1 : SHARE CAPITAL

Particulars	As at March 31,2017
AUTHORISED	
10000 equity shares of ` 10/- each	1,00,000
TOTAL	1,00,000

ISSUED, SUBSCRIBED & PAID UP

10000 Equity Shares (of ` 10/- each fully paid-up)	1,00,000
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Equity Shares

Of the above all shares are held by Centrum Retail Services Limited

1.1 Reconciliation of Number of Shareholdings

Particulars	As at March 31,2017 No of Shares
Number of shares at beginning of the year	10,000
Add: Shares issued during the year	-
Number of shares at the end of the year	10,000

1.2 Share holder having more than 5% equity share holding in the Company

Share Holder	As at March 31,2017 No of Shares (% of Holdings)
Centrum Retail Services Limited	100

NOTE 2: RESERVES & SURPLUS

Particulars	As at March 31,2017
Statement of Profit & Loss	
Opening balance	
Add: Profit / (Loss) for the year	(17,250)
Balance as at end of the year	(17,250)
TOTAL	(17,250)

NOTE 3: Other Current Liabilities

Particulars	As at March 31,2017
Other Payables	17,250
Total	17,250

NOTE 4: Other Expenses

Particulars	As at March 31,2017
Audit Fees (Including service tax)	17,250
Total	17,250



Note 5

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December:

Particulars	SBNs	Other Denominations Notes	Total
	Amount	Amount	Amount
Closing Cash in Hand as on 08.11.2016	-	100000	1,00,000
Transactions between 9th November 2016 to 30th December 2016			
(+) Withdrawal from Bank accounts	-	-	-
(+) Receipts from Permitted transactions	-	-	-
(+) Receipts for non-permitted transactions	-	-	-
(-) Paid for permitted transactions	-	-	-
(-) Paid for non-permitted transactions	-	-	-
(-) Deposited in bank accounts	-	-	-
Closing Cash-in-Hand as on 30.12.2016	-	1,00,000.00	1,00,000

For F.K. Mody & Co
Chartered Accountants
Firm Registration No. 115205W


Surendra Nijasure
Partner
Membership No: 42547
Place : Mumbai
Date : 24/05/2017



For and on behalf of Board
Centrum Microcredit Pvt Ltd


Director


Director