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Independent Auditor's Report

To the Members of Dotex International Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Dotex International Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan

and perform the audit to obtain reasonable assurance about whether the 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 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, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as on April 01, 2015 included in these financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us and on which we expressed an unmodified opinion dated April 21, 2016 and May 05, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to IND AS have been audited by us.

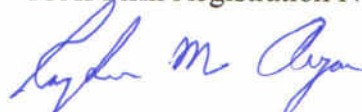
Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Government of India – Ministry of Corporate Affairs, in terms of sub-section (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the said 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, the Statement of Changes in Equity and the Statement of Cash Flows 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 relevant rules made thereunder.
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 29 to the financial statements;
 - 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.
 - iv. the Company has provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer note 37 to the financial statement.

For K. S. Aiyar & Co.
Chartered Accountants
ICAI Firm Registration No: 100186W



Raghuvir M. Aiyar
Partner

Membership No.: 38128

Place: Mumbai
Date: April 24, 2017

Annexure to the Auditor's Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on March 31, 2017, of **Dotex International Limited**)

In our opinion, and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us during the normal course of audit, which were necessary to the best of our knowledge and belief, we report that:


- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A substantial portion of the fixed assets have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable properties. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.
- (ii) The Company is a service Company and therefore does not maintain any inventory; the directions in this regard are therefore not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3 (iii) (a), 3 (iii) (b) and 3 (iii) (c) of the Order are not applicable.
- (iv) As informed, the Company has not advanced any loans, made any investments or given any guarantees and securities. Accordingly clause 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit from the public and consequently the directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, with regard to the deposits accepted from the public are not applicable to the Company. No order has been passed by the Company Law Board, National Law Tribunal or Reserve Bank of India or any other court or any other tribunal.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of services carried out by the Company.
- (vii) (a) According to the records of the Company, provident fund, employees state insurance, income tax, sales tax, value added tax, service tax, duty of customs,

duty of excise, cess and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities.

According to the information and explanations given to us, there are no undisputed dues in respect of provident fund, income-tax, service tax, sales-tax, value added tax, duty of customs, duty of excise, cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.

- (b) According to the records of the Company, sales tax, income-tax, duty of customs, duty of excise, service tax and value added tax which have not been deposited on account of any dispute, are as follows:

Name of Statute (Nature of dues)	Year to which the amount relates	Forum where the dispute is pending	Amount (₹)
Income Tax Act, 1961. (Tax/ Interest)	2008-09	Income Tax Appellate Tribunal – Mumbai	5,22,473
Income Tax Act, 1961. (Tax/ Interest)	2011-12	Commissioner of Income Tax (Appeals) XVI – Mumbai	1,42,96,013
Income Tax Act, 1961. (Tax/ Interest)	2012-13	Deputy Commissioner of Income Tax Circle 9(3)(1) – Mumbai	24,080
Central Excise Act, 1944 (B.E.D and Education & Higher Education Cess)	September 2009 to March 2014	Additional Commissioner of Central Excise I – Mumbai	12,73,849 (and related interest & penalty)

- (viii) According to the information and explanations given to us, the Company has not taken any money from any financial institution, bank, Government or debenture holder, and accordingly clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds by the Company or on the Company by any of its employees or officers noticed or reported during the course of our audit.
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K. S. AIYAR & CO

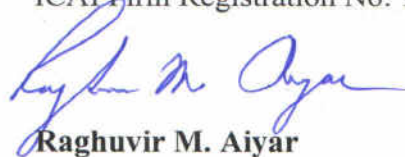
CHARTERED ACCOUNTANTS

- (xi) In our opinion, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K. S. Aiyar & Co.

Chartered Accountants

ICAI Firm Registration No: 100186W



Raghuvir M. Aiyar

Partner

Membership No.: 38128

Place: Mumbai

Date: April 24, 2017

Annexure - B to the Independent Auditor's Report of even date on the Financial Statements of Dotex International Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Dotex International Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls


The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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

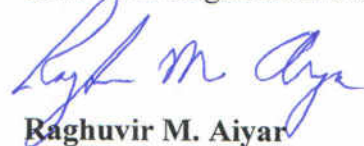
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 K. S. Aiyar & Co.**Chartered Accountants**

ICAI Firm Registration No: 100186W

**Raghuvir M. Aiyar****Partner**

Membership No.: 38128

Place: Mumbai**Date:** April 24, 2017

DOTEX INTERNATIONAL LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

(Rs. In lakhs)

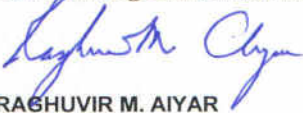
Particulars	Notes	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
ASSETS				
Non-current assets				
Property, Plant and Equipment	2	117.39	46.86	31.56
Capital work-in-progress		51.33	-	-
Other Intangible assets	3	618.00	85.25	8.52
Intangible assets under development		-	-	48.00
Financial Assets				
- Investments	4	3,605.40	1,048.42	53.00
- Other financial assets	5			
Non-current bank balances		656.00	409.00	559.16
Others		33.74	32.51	46.57
Income Tax Assets (Net)	7	108.10	51.61	21.57
Total Non-current assets		5,189.96	1,673.65	768.38
Current assets				
Financial Assets				
- Investments	9	10,459.07	8,322.96	11,178.88
- Trade receivables	10	775.30	662.95	641.56
- Cash and cash equivalents	11	110.88	111.49	50.55
- Bank balances other than cash and cash equivalents	12	253.00	1,248.36	946.76
- Other financial assets	6	33.49	108.46	63.86
Other current assets	8	428.42	509.14	266.28
Total Current assets		12,060.16	10,963.36	13,147.89
TOTAL ASSETS		17,250.12	12,637.01	13,916.27
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	13a	900.00	900.00	1,200.00
Other Equity	13b	13,842.34	10,254.97	11,515.03
TOTAL EQUITY		14,742.34	11,154.97	12,715.03
LIABILITIES				
Non-current liabilities				
Deferred tax liabilities (Net)	14	531.09	239.06	242.66
Provisions	15	6.58	2.77	-
Total Non-current liabilities		537.67	241.83	242.66
Current liabilities				
Financial Liabilities				
- Trade payables	17	729.10	318.61	289.13
Current Tax Liabilities (Net)	18	1.94	1.94	13.56
Other current liabilities	19	1,228.53	916.63	655.89
Provisions	16	10.54	3.03	-
Total Current liabilities		1,970.11	1,240.21	958.58
TOTAL LIABILITIES		2,507.78	1,482.04	1,201.24
TOTAL EQUITY AND LIABILITIES		17,250.12	12,637.01	13,916.27

Summary of significant accounting policies (Note 1)

Notes refer to above form an integral part of the Balance sheet

This is the Balance sheet referred to in our report of even date

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W



RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 24, 2017

For and on behalf of the Board of Directors


P. H. RAVIKUMAR
Chairman
(DIN 00280010)


VIDHI JOBANPUTRA
Company Secretary


MUKESH AGARWAL
Chief Executive Officer
(DIN 03054853)

DOTEX INTERNATIONAL LIMITED

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

(Rs. In lakhs)

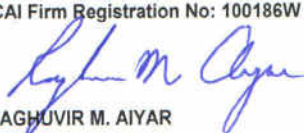
	Notes	For the year ended 31.03.2017	For the year ended 31.03.2016
REVENUE			
Revenue from operations	20	9,216.56	7,987.08
Other Income	21	1,160.30	943.67
Total Revenue		10,376.86	8,930.75
EXPENDITURE			
a Revenue Sharing		1,846.18	1,514.56
b Employee Benefits Expenses	22	115.91	116.15
c Deputed Personnel Cost		222.89	202.98
d Other Expenses	23	2,510.97	2,028.38
e Depreciation	2,3	128.24	35.56
Total Expenses		4,824.19	3,897.63
Profit before Tax		5,552.67	5,033.12
Less:- Tax expense	14		
Current Tax		1,564.10	1,794.12
Deferred Tax		292.32	(3.46)
Total tax expenses		1,856.42	1,790.66
Profit after Tax (A)		3,696.25	3,242.46
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations	26	(0.85)	(0.38)
Income tax relating to items that will not be reclassified to profit or loss	14	0.30	0.13
Total Other Comprehensive Income (B)		(0.56)	(0.25)
Total Comprehensive Income for the period (A+B)		3,695.69	3,242.21
Earnings per equity share :	27		
Basic (in Rs.)		41.06	33.05
Diluted (in Rs.)		41.06	33.05

Summary of significant accounting policies (Note 1)

Notes refer to above form an integral part of the Statement of Profit & loss

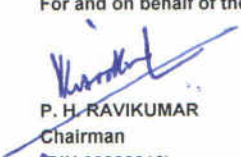
This is the Statement of Profit & loss referred to in our report of even date

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W


RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 24, 2017

For and on behalf of the Board of Directors


P. H. RAVIKUMAR
Chairman
(DIN 00280010)


VIDHI JOBANPUTRA
Company Secretary


MUKESH AGARWAL
Chief Executive Officer
(DIN 03054853)

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. In lakhs)

	Notes	For the year ended 31.03.2017	For the year ended 31.03.2016
A) CASHFLOW FROM OPERATING ACTIVITIES			
NET PROFIT BEFORE TAX		5,551.82	5,032.74
Add :	Adjustments for :		
-	Depreciation and amortisation expense	2,3 128.24	35.56
-	Provision for Doubtful debts	20 26.57	-
-	Bad Debts written off	23 1.53	5.57
-	Exchange differences on revaluation of assets and liabilities	0.37	4.07
Less :	Adjustments for :		
-	Interest income on Long Term Investment	21 (72.77)	(8.90)
-	Interest income on Bank deposit	21 (117.75)	(162.57)
-	Gain on sale of investments	21 (360.18)	(873.77)
-	Net gain on financial assets mandatorily measured at fair value through profit or loss	21 (607.97)	(106.46)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		4,549.86	3,928.23
	Adjustments for :		
	(Increase)/Decrease in trade receivables	10 (140.81)	(73.43)
	Increase/(Decrease) in trade payables	17 410.49	29.48
	(Increase)/Decrease in Other Assets	8 80.72	(200.47)
	Increase/(Decrease) in Other Current liabilities	19 311.90	260.73
	Other financial liabilities, other liabilities and provisions	15,16 11.32	5.80
CASH GENERATED FROM OPERATIONS		5,223.48	3,950.35
Income taxes paid	7, 18	(1,620.59)	(1,835.77)
NET CASH FROM OPERATING ACTIVITIES - Total (A)		3,602.89	2,114.58
B) CASHFLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment	2, 3	(782.85)	(79.59)
Payment / Proceeds from Investments	4,9	(3,724.95)	2,846.77
Payment / Proceeds from Fixed Deposits	5,12	748.37	(151.44)
Interest received	5,21	264.25	132.91
NET CASH FROM (USED IN) INVESTING ACTIVITIES - Total (B)		(3,495.18)	2,748.64
C) CASHFLOW FROM FINANCING ACTIVITIES			
Dividend paid	13b	(90.00)	(1,440.00)
Dividend distribution tax paid	13b	(18.32)	(293.15)
Buyback of Equity Shares	13b	-	(300.00)
Premium paid on buyback of Equity Shares	13b	-	(2,250.00)
Tax on Distributed income to Shareholders	13b	-	(519.12)
NET CASH FROM (USED IN) FINANCING ACTIVITIES - Total (C)		(108.32)	(4,802.27)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(0.61)	60.95
CASH AND CASH EQUIVALENTS : OPENING BALANCE	11	111.49	50.54
CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE	11	110.88	111.49
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT		(0.61)	60.95

Notes to Cash Flow Statement :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

Summary of significant accounting policies (Note 1)

The accompanying notes form an integral part of the standalone financial statements.

This is the statement of cash flow referred to in our report of even date.

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W



RAGHUVIR M. AIYAR
Partner

Membership Number: 38128

Place : Mumbai
Date : April 24, 2017

For and on behalf of the Board of Directors


P. H. RAVIKUMAR
Chairman
(DIN 00280010)


MUKESH AGARWAL
Chief Executive Officer
(DIN 03054853)


VIDHI JOBANPUTRA
Company Secretary

DOTEX INTERNATIONAL LIMITED

Note 1:- Background and Significant Accounting Policies

Background

The DotEx International Ltd. ("DOTEX" or "the Company"), a wholly owned subsidiary of NSE Strategic Investment Corporation Ltd., was incorporated in June 2000. The Company is primarily engaged in the business of dissemination of prices, volume, order book and trade data relating to securities and various indexes. It also provides web-based trading platform to the stock and commodity brokers. Dotex is a SEBI registered KYC registration agency and DotEx KRA was appointed as Application Service provider for Central KYC (CKYC) Registry initiated by Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI).

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements ("financial statements"). These policies have been consistently applied to all the years / periods presented, unless otherwise stated.

(a) Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. Previous year numbers in the financial statements have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2016 and April 1, 2015 and of the comprehensive income for the year ended March 31, 2016.

(b) Basis of preparation

These financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2016 were prepared in accordance with Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

(i) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that is measured at fair value, and

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

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Level 3 inputs are unobservable inputs for the asset or liability.

(c) Foreign currency translation and transactions

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian currency (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are initially recorded at the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognized in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of allowances, incentives, service taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and there is reasonable certainty of ultimate realization. Revenue is recognised in the period when the service is provided as per arrangements/agreements with the customers.

- (I) Revenue is being recognised as and when there is reasonable certainty of ultimate realisation. Index License Fees income is recognised on a time proportion method and revenue on account of subscription fees with respect to the period of the contract on an accrual basis.
- (II) Subscription fees received in respect of unexpired period of the contract is treated as a current liability and is recognised as income in the respective period.

(e) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset deferred tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current, deferred tax and dividend distribution tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(f) Impairment of assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(g) Cash and cash equivalents

Cash and Cash equivalents includes cash on hand and bank balances.

(h) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

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(i) **Investments and other financial assets**

Recognition

All financial assets are recognised and de-recognised on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned.

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(i) *Measurement*

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

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Equity investments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Transition to Ind AS

(ii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

A financial asset is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(iii) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method.

Dividends

Dividends are recognised in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

(j) Financial liabilities

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(i) Initial recognition and measurement

Qual

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

(ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

(iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(k) Property, plant and equipment (including CWIP)

All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

Office equipment	4 to 5 years
Computer systems – others	4 years
Computer software	4 years
Telecommunication systems	4 years

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted on a prospective basis if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount, and are included in profit or loss

Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

Fixed assets whose aggregate cost is Rs. 5,000 or less are depreciated fully in the year of acquisition.

Sub

(l) Intangible assets

- (i) Costs associated with maintaining software programs are recognised as an expense as incurred.
- (ii) Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets.
- (iii) Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.
- (iv) Standard packaged software products are written off in the year of purchase.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value the deemed cost of intangible assets.

(m) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(n) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation to be settled at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent Asset

A contingent asset is neither recognised nor disclosed in the financial statements.

(o) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(p) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company

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- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(q) Reclassification

Previous year's figures have been reclassified / regrouped wherever necessary.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

Current tax expense and payable Note 14
Fair value of unlisted securities Note 4 & 9
Useful life of intangible asset Note 3

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

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Note 2: Property Plant and Equipment

(Rs. In lakhs)

Particulars	OFFICE EQUIPMENTS	COMPUTER SYSTEM - OTHERS	TELE- COMMUNICATION SYSTEMS	COMPUTER HARDWARE	TOTAL	CAPITAL WORK IN PROGRESS
Deemed Cost as at 01.04.2016						
Gross carrying amount						
Deemed Cost as at 01.04.2016	2.41	616.87	982.12	45.83	1,647.23	-
Additions	-	40.59	53.13	-	93.72	188.52
Disposals	-	-	-	-	-	(178.02)
Transfers	-	-	-	-	-	-
Closing gross carrying amount	2.41	657.46	1,035.25	45.83	1,740.95	10.50
Accumulated depreciation						
Accumulated depreciation as at 01 April 2016	2.02	584.75	967.77	45.83	1,600.37	-
Depreciation charge during the year	0.10	15.14	7.95	-	23.19	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	2.12	599.89	975.72	45.83	1,623.56	-
Net carrying amount as at 31.03.2017	0.29	57.57	59.53	-	117.39	-
Year ended 31 March 2016						
Gross carrying amount						
Cost as at 01.04.2015	2.01	580.66	982.12	46.06	1,610.85	-
Additions	0.40	35.98	-	-	36.38	-
Disposals	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Closing gross carrying amount	2.41	616.64	982.12	46.06	1,647.23	-
Accumulated depreciation						
Accumulated depreciation as at 01 April 2015	2.01	579.45	957.43	40.41	1,579.30	-
Depreciation charge during the year	0.01	5.07	10.34	5.65	21.07	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	2.02	584.52	967.77	46.06	1,600.37	-
Net carrying amount as at 31.03.2016	0.39	32.12	14.35	-	46.86	-

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Note 3 : Intangible assets

(Rs. In lakhs)

	COMPUTER SOFTWARE	Total	Capital Work in Progress
Deemed Cost as at 01.04.2016			
Gross carrying amount			
Cost as at 01.04.2016	228.53	228.53	-
Additions	637.79	637.79	88.34
Disposals	-	-	(47.51)
Transfers	-	-	-
Closing gross carrying amount	866.32	866.32	40.83
Accumulated depreciation			
Accumulated depreciation as at 01 April 2016	143.27	143.27	-
Depreciation charge during the year	105.05	105.05	-
Disposals	-	-	-
Closing accumulated depreciation	248.32	248.32	-
Net carrying amount as at 31.03.2017	618.00	618.00	-
Gross carrying amount			
Cost as at 01.04.2015	137.31	137.31	-
Additions	91.21	91.21	-
Disposals	-	-	-
Transfers	-	-	-
Closing gross carrying amount	228.52	228.52	-
Accumulated depreciation			
Accumulated depreciation as at 01 April 2015	128.79	128.79	-
Depreciation charge during the year	14.48	14.48	-
Disposals	-	-	-
Closing accumulated depreciation	143.27	143.27	-
Net carrying amount as at 31.03.2016	85.25	85.25	-

Real

NOTES FORMING PART OF THE BALANCE SHEET
NOTE-4: NON CURRENT INVESTMENTS

Particulars	31.03.2017		31.03.2016		01.04.2015	
	Number of Units	(Rs. In lakhs)	Number of Units	(Rs. In lakhs)	Number of Units	(Rs. In lakhs)
I						
Investment in exchange traded funds						
Quoted exchange traded funds at FVPL						
Goldman Sachs Nifty Exchange Traded Scheme-Nifty BeES	42,500	398.77	52,500	415.42	-	-
Kotak Mahindra MF - Kotak Banking ETF	61,000	132.88	78,150	127.30	-	-
Total exchange traded funds		531.65		542.72		
II						
Investment in bonds						
Quoted bonds at amortised cost						
(i) Tax free bonds						
7.35% National Highways Authority of India 11 Jan 2031	50,000	537.12	50,000	505.69	-	-
7.19% India Infrastructure Finance Company Limited - 22 Jan 2023	45,000	464.45	-	-	-	-
7.18 % Indian Railway Finance Corpn Ltd - Tranche 1 - Series 1 - 19 Feb 2023	50,000	540.78	-	-	-	-
8.00 % Indian Railway Finance Corporation Ltd - 31 Jul 2025	50	567.03	-	-	-	-
7.19% Indian Railway Finance Corpn Ltd - Tranche 1 - Series 1 - 23 Feb 2022	32,626	362.42	-	-	-	-
Total taxfree bonds		2,471.80		505.69		
(ii) Taxable bonds						
6% National Highways Authority of India Limited - 31-Mar-17	-	-	-	-	500	53.00
Total taxable bonds		-		-		53.00
III						
Mutual Funds						
Quoted investments in mutual funds at FVPL						
Kotak Fmp Series 202 - 1144 Days - Direct - Growth	10,00,000	100.21	-	-	-	-
ICICI Prudential Fixed Maturity Plan - Series 80 - 1187 Days Plan G - Direct-Growth	50,00,000	501.73	-	-	-	-
Total mutual funds		601.94		-		
Total non-current investments		3,605.39		-		
Aggregate amount of quoted investments and market value thereof		3,654.77		1,048.41		53.00
				1,051.30		50.96

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5 Other financial assets (non-current)

	31.03.2017	31.03.2016	01.04.2015
(Rs. In lakhs)			
Non-current bank balances			
-with maturity for more than 12 months			
Earmarked Deposits with maturity for more than 12 months *	156.00	409.00	559.16
	500.00	-	-
	656.00	409.00	559.16
Others			
Security deposit			
Interest accrued on Bank deposits	5.24	5.24	5.24
	28.50	27.27	41.33
	33.74	32.51	46.57
Total			
	689.74	441.51	605.73

* Earmarked deposits are restricted and includes deposits towards Central KYC project bank guarantee.

6 Other financial assets (current)

	31.03.2017	31.03.2016	01.04.2015
Interest accrued on Bank deposits			
	33.49	108.46	63.86
Total			
	33.49	108.46	63.86

7 Income Tax Assets (net)

	31.03.2017	31.03.2016	01.04.2015
Income Tax paid including TDS (Net of Provisions)			
Total	108.10	51.60	21.57
	108.10	51.60	21.57

8 Other current assets

	31.03.2017	31.03.2016	01.04.2015
Balances with Service tax authorities			
Prepaid expenses	318.35	358.90	247.31
Other Advances	106.34	14.93	15.11
Total	3.73	135.31	3.86
	428.42	509.14	266.28

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DOTEX INTERNATIONAL LIMITED
 NOTES FORMING PART OF THE BALANCE SHEET
 NOTE- 9: CURRENT INVESTMENTS

Particulars	31.03.2017		31.03.2016		01.04.2015	
	Number of Units	(Rs. In lakhs)	Number of Units	(Rs. In lakhs)	Number of Units	(Rs. In lakhs)
I						
(i)						
Investment in bonds						
Quoted bonds at amortised cost						
Taxable bonds						
6% National Highways Authority of India Limited - 31-Mar-17	-	-	500	56.03	-	-
Total taxable bonds				56.03		
(ii)						
Debentures						
9.65% IIFs Financial Services Limited - Deb - 18 Sep 2017	15,000	158.57	-	-	-	-
Total Debentures		158.57				
II						
(i)						
Mutual Funds						
Quoted investments in mutual funds at FVPL						
Hdfc Fmp 453D February 2014 (1) - 04-May-15	-	-	-	-	10,00,000	111.10
Idfc Fixed Term Plan Series - 75 - 406 Days - 08-Apr-15	-	-	-	-	2,50,000	27.67
Total quoted mutual funds						138.77
(ii)						
Unquoted investments in mutual funds at FVPL						
DSP Blackrock Ultra Short Term Fund - Direct - Growth	70,19,257	835.83	-	-	-	-
ICICI Prudential Ultra Short Term Plan - Direct - Growth	51,44,883	880.41	-	-	-	-
Sundaram Ultra Short Term - Direct Plan - Growth	43,27,675	982.93	-	-	-	-
IDFC Money Manager - Treasury Plan - Direct - Growth	33,22,812	870.13	-	-	-	-
L&T Ultra Short Term Fund - Direct - Growth	32,03,512	861.82	-	-	-	-
LIC MF Savings Plus Fund - Direct - Growth	18,05,969	465.05	-	-	-	-
Kotak Treasury Advantage Fund - Direct - Growth	9,73,604	256.63	-	-	-	-
ICICI Prudential Flexible Income Plan - Growth - Direct	2,46,968	771.96	-	-	-	-
ICICI Prudential Flexible Income Plan - Growth	90,439	281.57	-	-	-	-
Birla Sun Life Cash Manager - Direct - Growth	87,835	356.64	-	-	-	-
Axis Treasury Advantage Fund - Ip - Growth	55,403	1,022.24	-	-	-	-
UTI Treasury Advantage Fund Growth - Direct Plan	32,800	739.33	-	-	-	-
UTI Money Market - Direct Plan - Growth	21,990	401.02	-	-	-	-
Kotak Liquid Scheme - Plan A - Direct - Growth	16,608	547.64	-	-	-	-
Reliance Liquid Fund - Cash Plan - Direct - Growth	14,735	386.69	-	-	-	-
SBI Shdf - Ultra Short Term - Growth - Direct Plan	9,094	191.70	-	-	-	-
Reliance Liquidity Fund - Direct - Growth	7,377	180.78	-	-	-	-
HDFC Liquid Fund - Direct - Growth	4,067	130.52	-	-	-	-
UTI Treasury Advantage Fund - Direct - Growth	3,898	87.86	-	-	-	-
Kotak Floater - Short Term - Direct - Growth	1,050	28.03	-	-	-	-
Axis Treasury Advantage Fund - Growth - Direct Plan	415	7.67	-	-	-	-
LIC Nomura Mf Liquid Fund - Direct - Growth	401	11.81	-	-	-	-
IDFC Cash Fund - Growth - Direct Plan	114	2.26	-	-	-	-
ICICI Prudential Ultra Short Term Plan - Direct - Growth	-	-	51,44,883	802.93	-	-
Sundaram Ultra Short Term - Direct Plan - Growth	-	-	43,27,675	907.91	-	-

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IDFC Money Manager - Treasury Plan - Direct - Growth	-	-	-	-	805.05	-	-	-	1,869.81
Kotak Treasury Advantage Fund - Direct - Growth	-	-	-	-	667.77	-	-	-	2,000.83
Dsp Blackrock Ultra Short Term Fund - Direct - Growth	-	-	-	-	201.07	-	-	-	806.65
Dsp Blackrock Ultra Short Term Fund - Direct - Growth	-	-	-	-	50.24	-	-	-	837.37
Reliance Medium Term Fund - Direct - Growth	-	-	-	-	101.84	-	-	-	526.28
ICICI Prudential Flexible Income Plan - Growth - Direct	-	-	-	-	738.80	-	-	-	562.44
Axis Treasury Advantage Fund - Ip - Growth	-	-	-	-	944.96	-	-	-	285.26
Reliance Liquid Fund - Cash Plan - Direct - Growth	-	-	-	-	735.02	-	-	-	237.97
UTI Money Market - Direct Plan - Growth	-	-	-	-	470.40	-	-	-	176.18
UTI Treasury Advantage Fund Growth - Direct Plan	-	-	-	-	488.80	-	-	-	200.26
Kotak Liquid Scheme - Plan A - Direct - Growth	-	-	-	-	510.53	-	-	-	97.39
Birla Sun Life Cash Manager - Direct - Growth	-	-	-	-	50.33	-	-	-	77.51
Reliance Liquidity Fund - Direct - Growth	-	-	-	-	236.67	-	-	-	75.91
SBI Shdf - Ultra Short Term - Growth - Direct Plan	-	-	-	-	177.50	-	-	-	341.22
UTI Treasury Advantage Fund - Growth	-	-	-	-	179.14	-	-	-	254.89
Kotak Floater - Short Term - Direct - Growth	-	-	-	-	186.97	-	-	-	1,012.32
LIC Nomura Mf Liquid Fund - Direct - Growth	-	-	-	-	11.01	-	-	-	254.89
ICICI Prudential Ultra Short Term Plan - Direct - Growth	-	-	-	-	-	-	-	-	1,012.32
Sundaram Ultra Short Term - Direct Plan - Growth	-	-	-	-	-	-	-	-	254.89
Kotak Flexi Debt Scheme - Plan A - Direct - Growth	-	-	-	-	-	-	-	-	123.44
IDFC Money Manager - Treasury Plan - Direct - Growth	-	-	-	-	-	-	-	-	102.92
Templeton India Ultra Short Bond Fund - Direct Plan - Growth	-	-	-	-	-	-	-	-	558.96
Reliance Medium Term Fund - Direct - Growth	-	-	-	-	-	-	-	-	374.20
DWS Treasury Fund - Investment - Dir - Growth	-	-	-	-	-	-	-	-	163.51
Franklin India Low Duration Fund - Direct - Growth	-	-	-	-	-	-	-	-	164.66
IDFC Ultra Short Term Fund - Direct - Growth	-	-	-	-	-	-	-	-	72.09
Kotak Treasury Advantage Fund - Direct - Growth	-	-	-	-	-	-	-	-	96.23
Jpmorgan India Liquid Fund - Direct - Growth	-	-	-	-	-	-	-	-	19.84
Jm Money Manager Fund - Super Plus Plan - Direct - Growth	-	-	-	-	-	-	-	-	1.94
IDFC Money Manager - Investment Plan - Direct - Growth	-	-	-	-	-	-	-	-	-
ICICI Prudential Flexible Income Plan - Growth - Direct	-	-	-	-	-	-	-	-	-
ICICI Prudential Flexible Income Plan - Growth	-	-	-	-	-	-	-	-	-
Axis Treasury Advantage Fund - Ip - Growth	-	-	-	-	-	-	-	-	-
ICICI Prudential Flexible Income Plan - Premium - Growth	-	-	-	-	-	-	-	-	-
Birla Sun Life Savings Fund - Direct - Growth	-	-	-	-	-	-	-	-	-
Religare Invesco Credit Opportunities Fund - Direct - Growth	-	-	-	-	-	-	-	-	-
UTI Treasury Advantage Fund Growth - Direct Plan	-	-	-	-	-	-	-	-	-
SBI Shdf - Ultra Short Term - Growth - Direct Plan	-	-	-	-	-	-	-	-	-
UTI Treasury Advantage Fund - Growth	-	-	-	-	-	-	-	-	-
Baroda Pioneer Treasury Advantage Fund - Plan B - Direct - Growth	-	-	-	-	-	-	-	-	-
SBI Magnum Insta Cash Fund - Direct - Growth	-	-	-	-	-	-	-	-	-
Axis Liquid Fund - Direct - Growth	-	-	-	-	-	-	-	-	-
IDFC Cash Fund Growth Direct Plan	-	-	-	-	-	-	-	-	-
Total unquoted mutual funds					8,266.93				11,040.11
Total current investments					8,322.96				11,178.88
Aggregate amount of quoted investments and market value thereof					61.12				138.77
Aggregate amount of unquoted investments					8,266.93				11,040.11

17
Duck

		31.03.2017	31.03.2016	(Rs. In lakhs) 01.04.2015
10	Trade receivables (current)			
	Outstanding for a period of over six months from the date they are due for payment			
	Secured, considered good	-	-	-
	Unsecured, considered good	33.81	47.18	43.73
	Other Receivables	33.81	47.18	43.73
	Secured, considered good	-	-	-
	Unsecured, considered good	-	-	-
	Doubtful	741.49	615.77	597.83
	Less : Allowance for doubtful debts	26.57	-	27.67
		768.06	615.77	625.50
		(26.57)	-	(27.67)
	Total	741.49	615.77	597.83
		775.30	662.95	641.56
11	Cash and cash equivalents			
	Balances with banks : in current accounts	31.03.2017	31.03.2016	01.04.2015
	Cash on hand	110.88	111.31	50.36
	Total	-	0.18	0.18
		110.88	111.49	50.54
12	Bank balances other than Cash and Cash equivalents			
	Bank Deposits	31.03.2017	31.03.2016	01.04.2015
	-with original maturity for more than 3 months but less than 12 months	-	132.66	204.66
	with maturity less than 12 months at the balance sheet date	253.00	504.16	188.34
	Total	-	611.55	553.76
		253.00	1,248.37	946.76
13a	Equity Share Capital			
	Authorised 1,30,00,000 (Previous Year: 1,30,00,000) (as on 01/04/2015 1,30,00,000) Equity Shares of Rs 10 each.	31.03.2017	31.03.2016	01.04.2015
		1,300.00	1,300.00	1,300.00
	Issued, Subscribed and Paid-up 9,00,000 (Previous year 9,00,000) (as on 01/04/2015 9,00,000) Equity shares of Rs.10 each fully paid up.(refer note 2)	900.00	900.00	1,200.00
	Total	900.00	900.00	1,200.00

Terms and rights attached to equity shares

(1) The Company has only one class of equity shares having a par value of Rs. 10 per share. They entitle the holder to participate in dividends. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(2) During the financial year 2015-16, Company has bought back 30,00,000 equity shares from holding company (consideration payment date :- 08-Jul-2015).

(3) The Board of Directors, in their meeting of April 24, 2017, proposed a dividend of Rs.20/- per equity share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Details of shareholders holding more than 5% share in the Company (No. of shares)

	31.03.2017 No.	31.03.2016 No.	01.04.2015 No.
NSE Strategic Investment Corporation Limited	90,00,000.00	90,00,000.00	1,20,00,000.00

Details of shareholders holding more than 5% share in the Company (% shareholding)

	31.03.2017 % holding	31.03.2016 % holding	01.04.2015 % holding
NSE Strategic Investment Corporation Limited	100.00%	100.00%	100.00%

Roals

13b - Statement of changes in Other Equity

(Rs. In lakhs)

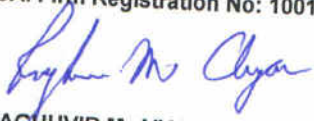
Particulars	Reserves and Surplus				Total
	Capital Redemption Reserve	General reserve	Corporate Social Responsibility Reserve (Refer Note no. 33)	Retained Earnings	
Balance at the 01.04.2015					
Total Comprehensive Income for the year	-	5,342.08	-	6,172.95	11,515.03
Dividend paid (Including dividend distribution tax)	-	-	-	3,242.21	3,242.21
Premium on Buyback of equity shares and Tax on it.	-	(2,250.00)	-	(1,733.15)	(1,733.15)
Transfer to Capital Redemption Reserve	300.00	(300.00)	-	(519.12)	(2,769.12)
Balance as at 31.03.2016					
Balance at the 01.04.2016	300.00	2,792.08	-	7,162.89	10,254.97
Total Comprehensive Income for the year	300.00	2,792.08	-	7,162.89	10,254.97
Dividend paid (Including dividend distribution tax)	-	-	-	3,695.69	3,695.69
Transfer to Corporate Social Responsibility Fund	-	-	161.74	(108.32)	(108.32)
Balance as at 31.03.2017	300.00	2,792.08	161.74	(161.74)	-
				10,588.52	13,842.34

Summary of significant accounting policies (Note 1)

Notes refer to above form an integral part of the Statement of changes in equity

This is the statement of changes in equity referred to in our report of even date

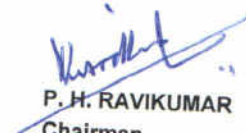
For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W



RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 24, 2017

For and on behalf of the Board of Directors


P. H. RAVIKUMAR
Chairman
(DIN 00280010)


VIDHI JOBANPUTRA
Company Secretary


MUKESH AGARWAL
Chief Executive Officer
(DIN 03054853)

14 Income & Deferred taxes

(Rs. In lakhs)

Particulars	31.03.2017	31.03.2016
	Income tax expense	
Current Tax		
Current tax expense (i)		
Deferred Tax	1,564.10	1,794.12
Decrease / (increase) in deferred tax assets (ii)	(9.20)	33.38
(Decrease) / increase in deferred tax liabilities (iii)	301.52	(36.84)
Adjustment in other equity or retained earning (iv)	-	-
Total deferred tax expense/ (benefit) (v)=(ii)+(iii)+(iv)	292.32	(3.46)
Total Income tax expenses* (vi)= (i)+(v)	1,856.42	1,790.66
* This excludes net deferred tax expense/(benefit)on	0.30	0.13

b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	31.03.2017	31.03.2016
Profit before income tax expense	5,552.67	5,033.12
Tax rate (%)	34.608%	34.608%
Tax at the Indian Tax Rate	1,921.67	1,741.86
Tax effect of amounts which are not deductible		
Interest on tax free bonds		(1.36)
Expenditure related to exempt income	(24.52)	0.92
Net (gain)/loss on financial assets mandatorily measured	6.72	1.34
(Profit) / Loss on sale of investments taxed at other than Statutory rate	(34.19)	
Others	(60.93)	326.44
Expenditure on CSR activities	9.57	(278.55)
Interest on delayed payment of TDS	9.18	-
Amortization of Lease Premium	0.04	-
Excess/Short Provision for previous years	38.10	-
Income Tax Expense	1,856.42	1,790.66

c) Income tax asset/(liability) at the end of the period

Particulars	31.03.2017	31.03.2016	01.04.2015
Opening balance			
Income tax paid / (refund)	49.66	8.01	(41.65)
Current income tax payable for the period / year	1,620.59	1,835.77	1,459.66
Excess Provision written back and adjusted with retained earnings	(1,564.10)	(1,794.12)	(1,410.00)
Net Income tax asset/(liability) at the end of year/period (i)	106.15	49.66	8.01

d) Deferred tax liabilities (net)

The balance comprises temporary differences attributable to:

Particulars	31.03.2017	31.03.2016	01.04.2015
Deferred income tax assets			
Others	10.31	0.81	10.26
Total deferred tax assets (a)	10.31	0.81	10.26
Deferred income tax liabilities			
Property, plant and equipment and investment property	22.30	103.00	126.81
Financial Assets at Fair Value through profit and Loss	519.15	(342.88)	(379.72)
Total deferred tax liabilities (b)	541.45	(239.88)	(252.91)
Net Deferred Tax Assets / (Liabilities) (a)-(b)	(531.09)	(239.07)	(242.66)

e) **Deferred tax assets**
Movement in deferred tax assets

(Rs. In lakhs)

	Provision for leave encashment	Financial Assets at Fair Value through profit and Loss	Others	Total
At 1 April 2015				
Charged/(credited)	-	-	10.25	10.25
- to profit or loss	-	-	-	-
- to other comprehensive income	-	-	(9.57)	(9.57)
At 31 March 2016				
Charged/(credited)	-	-	0.13	0.13
- to profit or loss	-	-	0.81	0.81
- to other comprehensive income	-	-	-	-
At 31 March 2017				
	-	-	9.20	9.20
	-	-	0.30	0.30
	-	-	10.31	10.31

f) **Movement in deferred tax liabilities**

At 1 April 2015

Charged/(credited)

- to profit or loss

- to other comprehensive income

At 31 March 2016

Charged/(credited)

- to profit or loss

- to other comprehensive income

At 31 March 2017

	Property, plant and equipment	Financial Assets at Fair Value through profit and Loss	Others	Total
	(126.81)	379.77		252.96
	-	-		-
	23.81	(36.84)		(13.03)
	-	-		-
	(103.00)	342.93		239.93
	-	-		-
	125.30	176.22		301.52
	-	-		-
	22.30	519.15		541.45

Qual

		(Rs. In lakhs)		
		31.03.2017	31.03.2016	01.04.2015
15	Provision (non current)			
	Employee benefits obligation			
	Provision for gratuity	6.58	2.77	-
		6.58	2.77	-
16	Provision (current)			
	Employee benefits obligation			
	Provision for gratuity	0.04	0.02	-
	Provision for Leave Travel Allowance	1.59	-	-
	Provision for leave encashment	8.91	3.01	-
		10.54	3.03	-
17	Trade payables (current)			
	Trade payables			
	Trade payables to related parties (refer note no.25)	568.15	183.15	207.92
	Total	160.95	135.46	81.21
		729.10	318.61	289.13
18	Income tax liabilities (net)			
	Income Tax liabilities (Net of Advances)			
		31.03.2017	31.03.2016	01.04.2015
		1.94	1.94	13.56
		1.94	1.94	13.56
19	Other current liabilities			
	Statutory dues payable			
	Advance from customers	203.52	204.73	162.99
	Income received in advance	455.98	90.73	7.86
	Total	569.03	621.17	485.04
		1,228.53	916.63	655.89

Shah

	<i>For the year ended 31.03.2017</i>	<i>For the year ended 31.03.2016</i>
20 Revenue from operations		
Sale of services		
Online Datafeed Service Fees	7,337.13	6,041.12
Recovery of expenses from NSEIL	1,656.77	1,708.66
Dealer Access Charges	147.47	132.96
KYC Registration Agency fees	75.19	104.34
Total	9,216.56	7,987.08
21 Other income		
	<i>For the year ended 31.03.2017</i>	<i>For the year ended 31.03.2016</i>
Interest income from financial assets at amortised cost	72.77	6.90
Interest Income on Bank Deposits	117.75	162.57
Net gain on sale of financial assets mandatorily measured at fair value through profit or loss	360.17	873.77
Net fair value gain / (loss) on financial assets mandatorily measured at fair value through profit or loss	607.97	(106.46)
Penalty income	1.20	4.47
Miscellaneous Income	0.03	1.98
Interest on Dealer Access Charges	0.41	0.43
Total	1,160.30	943.66
22 Employee Benefits expenses		
	<i>For the year ended 31.03.2017</i>	<i>For the year ended 31.03.2016</i>
Salaries, wages and bonus	110.67	110.81
Contribution to provident and other fund	5.24	5.34
Total	115.91	116.15
23 Other Expenses		
	<i>For the year ended 31.03.2017</i>	<i>For the year ended 31.03.2016</i>
Licence Fees	904.72	872.40
Repairs & Maintenance - Computers	336.71	253.68
Helpdesk Charges	203.45	219.17
Internet Charges	380.38	333.38
IT Management & Consultancy Charges	149.45	54.56
Managed Datacenter Hosting Service Charges	85.57	19.50
Space and Infrastructure usage charges	74.14	75.05
Professional Charges	45.06	30.03
Data Subscription Fees	39.91	34.86
Electricity Charges	12.93	12.61
Empanellement Charges	7.61	7.50
Telephone Expenses	6.43	6.15
Loss on Exchange fluctuation	6.67	11.65
Software Expenses	75.62	3.18
Bank Charges	3.35	4.12
Outsourcing Charges	4.79	3.21
Processing charges	11.41	18.58
Web Hosting Charges	56.67	28.69
Meeting & Conference	1.76	3.24
<u>Auditors' Remuneration*</u>		
Audit Fees	1.51	1.50
For Other Services	0.33	0.46
*(Payment to auditors Rs 4.52/- lakhs towards audit of financial statements for the purpose of proposed IPO of NSEIL being reimbursed by NSEIL.)		
Provision for Doubtful debts	26.57	-
Bad debts W/off	1.52	5.57
Business Promotion Expenses	6.70	0.32
Travelling Expenses	16.81	6.49
Training Cost	1.25	0.33
Corporate Social Responsibility Expenditure	26.53	5.51
Other Expenses	23.15	16.65
Total	2,510.97	2,028.38

Quest

- 24 Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company.

The Company is primarily engaged in the business of dissemination of data (Datafeed). Additionally it provides a facility to the members of various Stock Exchanges/Commodity Exchanges to access respective markets and also acts as SEBI registered KYC registration agency. Also DotEx KRA was appointed as an Application Service provider for Central KYC Registry initiated by Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI). The project aims to consolidate and validate personal identity data and generate Unique KYC ID for clients and make it available to the complete financial services industry. Segmental information on the basis of above mentioned operations as per Indian Accounting Standard (Ind AS)108 'Operating Segments' is as below :

	31.03.2017	31.03.2016	(Rs. In lakhs)
Segment Revenue.			
Datafeed	7,338.33	6,045.60	
Others	1,879.85	1,941.48	
Total	9,218.18	7,987.08	
Segment Result.			
Datafeed	5,029.82	4,223.40	
Others	(635.84)	(102.02)	
Total	4,393.98	4,121.38	
Unallocable Income (net of unallocable expenditure)	1,158.69	911.36	
Profit Before Tax	5,551.82	5,032.74	
Taxes	1,856.13	1,790.53	
Net Profit After Tax	3,695.69	3,242.21	
	31.03.2017	31.03.2016	01.04.2015
Segment Assets			
Datafeed	918.86	607.73	430.31
Others	795.12	474.76	435.79
Unallocated	15,536.14	11,554.52	13,050.17
Total	17,250.12	12,637.01	13,916.27
Segment Liabilities			
Datafeed	1,083.51	812.94	578.18
Others	349.40	229.20	288.63
Unallocated	1,009.35	439.90	334.43
Total	2,442.26	1,482.04	1,201.24
Capital Expenditure			
Datafeed	77.33	0.40	24.96
Others	654.19	127.19	2.81
Total	731.52	127.59	27.77
Depreciation			
Datafeed	11.33	12.62	13.98
Others	116.91	22.94	52.34
Total	128.24	35.56	66.32

	(Rs. In lakhs)	
	31.03.2017	31.03.2016
Revenue from external customers		
India	1,925.14	1,572.97
Outside India	5,411.99	4,468.15
Total	7,337.13	6,041.12

The revenue information above is based on the locations of the customers.

Major Customer

Revenue from two major customer is Rs. 959.14/- lakhs and Rs 870.26/- lakhs (previous year Rs 925.03/- lakhs and Rs 894.34/- lakhs respectively) which is more than 10% of the total revenue of the Datafeed Segment.

Real

DOTEX INTERNATIONAL LIMITED

Notes to financial statements for the year ended March 31, 2017

25 In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 the required disclosures are given in the table below:

(a) **Names of the related parties and related party relationships**

Sr. No.	Related Party	Nature of Relationship
1	National Stock Exchange of India Limited	The Ultimate Holding Company
2	NSE Strategic Investment Corporation Limited	Holding Company
3	National Securities Clearing Corporation Limited	Subsidiary of Ultimate Holding Company
4	India Index Services & Products Ltd.	Fellow Subsidiary
5	NSE Infotech Services Limited	Fellow Subsidiary
6	NSE.IT Limited	Fellow Subsidiary
7	NSE.IT (US) Limited	Subsidiary of Fellow Subsidiary
8	National Securities Depository Limited (new)	Associate of the Ultimate Holding Company
9	BFSI Sector Skill Council of India	Associate of the Ultimate Holding Company
10	Power Exchange India Limited	Associate of the Holding Company
11	NSDL e-Governance Infrastructure Limited (formerly known as National Securities Depository Limited)	Associate of the Holding Company
12	Market Simplified India Limited (formerly known as INXS Technologies Limited)	Associate of the Holding Company
13	Computer Age Management Services Private Limited	Associate of the Holding Company
14	CAMS Investor Services Pvt Ltd.	Subsidiary of the Associate of the Holding Company
15	Receivables Exchange Of India Limited	Holding Company's Joint Venture (w.e.f. 25.02.2016)
16	NSE Educational Facilities Limited	Fellow Subsidiary
17	NSE Academy Limited	Fellow Subsidiary
18	NSE IFSC LTD	Subsidiary of Ultimate holding company
19	NSE IFSC CLEARING CORP LTD	Subsidiary of Ultimate holding company
20	Mr. Mukesh Agarwal	Chief Executive Officer
21	Ms. Vidhi Jobanputra	Company Secretary (w.e.f. 25th July, 2016)

(b) **Names of the related parties and transactions with them.**

Name of the Related Party	Nature of Transactions	(Rs. In lakhs)	
		Year ended 31.03.2017	Year ended 31.03.2016
National Stock Exchange of India Limited	Reimbursement of expenses for staff on deputation paid/ payable	255.65	237.59
	Space and Infrastructure usage charges paid / payable	84.84	85.26
	Amount paid / payable towards Revenue Sharing	2,108.90	1,724.70
	Amount paid / payable towards CTCL Empanellment charges	5.73	5.70
	Reimbursement Paid/Payable for other expenses (including taxes)	38.58	443.95
	Recovery towards NOW dues from members	129.22	125.79
	Recovery of Web Trading expenses incurred	1,905.13	1,951.21
	Outstanding balance included in Current Liabilities (Net)	1.88	15.28

Note : Outstanding balance as on 01.04.2015, Rs.86.43 lakhs (in Current Assets) and Rs.Nil (in Current Liabilities)

Name of the Related Party	Nature of Transactions	(Rs. In lakhs)	
		Year ended 31.03.2017	Year ended 31.03.2016
NSE.IT Limited	Amount payable towards Sale & Technical Support charges, Scripting support for Web Trading testing automation products and reimbursement of other expenses.	226.39	257.34
	IT Management & Consultancy Charges capitalised	78.71	61.12
	Outstanding balance included in Current liabilities	110.47	83.93

Note : Outstanding balance as on 01.04.2015, Rs.Nil (in Current Assets) and Rs.49.76 lakhs (in Current Liabilities)

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DOTEX INTERNATIONAL LIMITED

Notes to financial statements for the year ended March 31, 2017

India Index Services & Products Limited	Payment of fees for data used in real time index creation (including advance)	45.67	36.26
	Service Tax paid on Advance Income	-	2.38
	Data Subscription Fees Receivable	37.46	39.72
	Recovery of 50% salary cost paid to CEO (KMP)	134.45	119.16
	Reimbursement Paid/Payable for other expenses (including taxes)	1.78	0.14
	Reimbursement Received/Receivable for other expenses (including taxes)	3.09	-
	Outstanding balance included in Current Assets	63.66	63.01
	Outstanding balance included in Current Liabilities / Provisions	43.32	36.25

Note : Outstanding balance as on 01.04.2015, Rs.17.37 lakhs (in Current Assets) and Rs.25.82 lakhs (in Current Liabilities)

NSE Strategic Investment Corporation Ltd.	Dividend Paid	90.00	1,440.00
	Director deposit received / refunded	-	4.00
	Buy back of shares (refer note 13a)	-	2,550.00

Note : Outstanding balance as on 01.04.2015, Rs.Nil (in Current Assets) and Rs.Nil (in Current Liabilities)

Market Simplified India Limited	License Fees paid / payable	68.95	68.36
	Outstanding balance included in Current Liabilities / Provisions	5.25	-

Note : Outstanding balance as on 01.04.2015, Rs.Nil (in Current Assets) and Rs.5.82 lakhs (in Current Liabilities)

CAMS Investor Services Pvt Ltd.	KRA fees received / receivable	14.53	12.80
	KRA fees Paid / payable	0.19	0.23
	Outstanding balance included in Current Assets	11.18	3.04
	Outstanding balance included in Current Liabilities / Provisions	0.03	0.05

Note : Outstanding balance as on 01.04.2015, Rs.4.63 lakhs (in Current Assets) and Rs.0.01 lakhs (in Current Liabilities)

Key Management Personnel	Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc.	121.03	75.83
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Note : 26

i) **Employee Benefits**

- (i) **Provident Fund:** During the current year the company is registered with Regional Provident Fund Office, Bandra, Mumbai, and both the employee and the employer make monthly contribution equal to 12% of the employee's basic salary respectively in case of Managing Director, Mr. Mukesh Agarwal.
- (ii) **Superannuation:** Superannuation benefits for employees designated as chief managers and above are covered by group policies with the Life Insurance Corporation of India maintained by the Holding Company. The contribution for the year is reimbursed to the holding company is charged to revenue. There are no other obligations other than the annual contribution payable.
- (iii) **Gratuity:** The Holding Company has maintained a Group Gratuity Cum Life Assurance Scheme with the Life Insurance Corporation of India (LIC) towards which it annually contributes a sum determined by LIC. Provisions are made for the defined benefit with respect to gratuity liability based on the present value of defined benefit obligation as reduced by the fair value of plan assets as per the actuarial valuation calculation.
- (iv) **Leave Encashment:** Liability on account of Leave encashment is provided based on Actuarial Valuation at Balance Sheet date.
- (v) Short term employee benefits are charged to revenue in the year in which the related service is rendered

Provision

	Long - term		Short - term	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(Rs. In lakhs)		(Rs. In lakhs)	
Provision for employee benefits				
Provision for Leave Travel allowance	-	-	-	-
Provision for gratuity	-	-	1.59	0.47
Provision for Leave encashment	6.58	2.77	0.04	0.02
	-	-	8.91	3.01
	6.58	2.77	10.54	3.50

Disclosure under Indian Accounting Standard 19 (Ind As 19) on Employee Benefit as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

i) **Defined Benefit Plan :**

- a) **Provident Fund:** Company has contributed Rs.6.43/- lakhs (previous year Rs.3.22/- lakhs) towards Provident Fund during the year ended March 31, 2017 to Employee Provident Fund Organisation.
- b) **Gratuity:** The company provides for gratuity for employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of Gratuity is payable on retirement/termination of the employee's last drawn basic salary per month multiplied for the number of years of service. The gratuity plan is a funded plan and the company makes contribution to recognised funds with Life Insurance Corporation of India (LIC).

A **Balance Sheet**

(i) The amounts recognised in the consolidated balance sheet and the movements in the net defined benefit obligation over the year are as follows: (Rs. In lakhs)

	Current Year 31.03.2017	Previous Year 31.03.2016
Liability at the beginning of the year		
Interest cost	2.79	-
Current Service Cost	0.21	-
Liability transferred	2.77	2.40
Benefits Paid	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(1.60)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	1.46	0.10
Actuarial (Gains)/Losses on Obligations - Due to Experience	0.99	0.28
Liability at the end of the year	6.62	2.78

(ii) The amounts recognised in the balance sheet and the movements in the fair value of plan assets over the year are as follows:

	Current Year 31.03.2017	Previous Year 31.03.2016
Fair Value of plan assets at the beginning of the year		
Interest Income	-	-
Expected return on plan assets	-	-
Contributions	-	-
Transfer from other company	-	-
Benefits paid	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change	-	-
Fair Value of plan assets at the end of the year	-	-

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(iii) **The net liability disclosed above relates to funded plans are as follows:**

	Current Year 31.03.2017	Previous Year 31.03.2016
Fair value of plan assets as at the end of the year	-	-
Liability as at the end of the year	(6.62)	(2.79)
Net (liability) / asset	(6.62)	(2.79)

(iv) **Balance Sheet Reconciliation**

	Current Year 31.03.2017	Previous Year 31.03.2016
Opening Net Liability	2.79	-
Expenses Recognized in Statement of Profit or Loss	2.98	2.40
Expenses Recognized in OCI	0.85	0.38
Net (Liability)/Asset Transfer in	-	-
Employers Contribution	-	-
Amount recognised in the Balance Sheet	6.62	2.78

B Statement of Profit & Loss

(i) **Net Interest Cost for Current Period**

	Current Year 31.03.2017	Previous Year 31.03.2016
Interest Cost	0.21	-
Interest Income	-	-
Net Interest Cost for Current Period	0.21	-

(ii) **Expenses recognised in the Statement of Profit & Loss**

	Current Year 31.03.2017	Previous Year 31.03.2016
Current Service cost	2.77	2.40
Net Interest Cost	0.21	-
Expenses recognised in the Statement of Profit & Loss	2.98	2.40

(iii) **Expenses recognised in the Other Comprehensive Income**

	Current Year 31.03.2017	Previous Year 31.03.2016
Expected return on plan assets	-	-
Actuarial (Gain) or Loss	0.85	0.38
Net (Income)/Expense for the Period Recognized in OCI	0.85	0.38

C Fair value of plan assets at the Balance Sheet Date for defined benefit obligations

	Current Year 31.03.2017	Previous Year 31.03.2016
Insurer Managed Funds	-	-
Total	-	-

D Sensitivity Analysis

	Current Year 31.03.2017	Previous Year 31.03.2016
Projected Benefit Obligation on Current Assumptions	6.62	2.79
Delta Effect of +1% Change in Rate of Discounting	(0.43)	(0.24)
Delta Effect of -1% Change in Rate of Discounting	0.46	0.27
Delta Effect of +1% Change in Rate of Salary Increase	0.45	0.28
Delta Effect of -1% Change in Rate of Salary Increase	(0.42)	(0.25)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.23)	(0.09)
Delta Effect of +1% Change in Rate of Employee Turnover	0.24	0.10

E Significant actuarial assumptions are as follows:

	Current Year 31.03.2017	Previous Year 31.03.2016
Discount Rate	6.77%	7.56%
Rate of Return on Plan Assets	N.A.	N.A.
Salary Escalation	8.00%	5.00%
Attrition Rate	12.00%	2.00%

Real

27 Earnings per share

	31.03.2017	31.03.2016
Profit attributable to the equity holders of the company used in calculating basic earnings per share and diluted earnings per share		
Profit for the year	3,695.69	3,242.21
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (No. in lakhs)	90.00	98.11
Earnings per equity share (basic and diluted) (in Rs.)	41.06	33.05

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earning per share of the Company remain the same.

28 Capital and other commitments

	31.03.2017	31.03.2016
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided	778.15	17.62
Other Commitments	1,901.15	-
Total	2,679.30	17.62

29 Contingent liability:

	31.03.2017	31.03.2016
Income tax matters	165.30	164.70
Show cause cum demand notice from Commissioner of Central Excise (Appeal)	12.74	12.74
Total	178.04	177.44

30 Expenditure in foreign currency:

	31.03.2017	31.03.2016
Traveling expense	4.68	7.31
Meeting & Conference Expenses	3.95	-
Director Sitting fees	4.00	-
Business Promotion	6.67	-
Total	19.30	7.31

31 Earnings in foreign exchange :

	31.03.2017	31.03.2016
Online Datafeed Service Fees	5,411.99	4,468.15
Total	5,411.99	4,468.15

32 Details of dues to micro and small, medium enterprises as defined under the MSMED Act, 2006

Liability for expenses includes Rs Nil (March 31, 2016: Rs Nil and April 1, 2015 Rs Nil) due to Micro, Small & Medium Enterprises. Total outstanding dues to Micro, Small & Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

33 Corporate Social Responsibility (CSR) :

	31.03.2017	31.03.2016	01.04.2015
Gross amount required to be spent by the Company on Corporate Social Responsibility activities	70.29	56.19	47.16
Amount spent during the year towards primary education, elder care, etc (Purpose other than Construction / acquisition of any asset)	26.53	5.51	1.43
Amount transferred from Retained earnings to CSR Reserve	161.74	-	-

During the year, the company has created CSR Reserve to undertake CSR activities and has transferred unspent amount from Retained earnings to CSR Reserve. The unspent amount is the shortfall in amount required to be spent by the Company as per the Companies Act, 2013 and amount actually spent.

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Dotex International Limited
Note 34 - Fair Value Measurements

(i) Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three level prescribed under the accounting standard. An explanation of each level follows underneath the table.

(Rs. In lakhs)

Financial Assets and Liabilities measured at Fair Value - recurring fair Value measurements At 31 Mar, 2017	Notes	Level 1	Level 2	Total 31 Mar, 2017
Financial Assets				
<i>Financial Investments at FVPL</i>				
Mutual Fund - Growth Plan	9	10,902.44	-	10,902.44
Exchange Traded Funds	4	531.65	-	531.65
<i>Financial Investments at FVOCI</i>				
Debt Instrument at FVOCI - Government Securities	4	-	-	-
Total Financial Assets		11,434.09	-	11,434.09

Assets and Liabilities which are measured at Amortised Cost for which - recurring fair Value measurements At 31 Mar, 2017	Notes	Level 1	Level 2	Total 31 Mar,2017
Financial Assets				
<i>Investments</i>				
Debentures		-	158.57	158.57
Taxfree Bonds		-	2,471.81	2,471.81
Fixed Deposit		-	970.98	970.98
Total Financial Assets		-	3,601.36	3,601.36
Financial Liabilities				
Borrowings		-	-	-
Total Financial Liabilities		-	-	-

Financial Assets and Liabilities measured at Fair Value - recurring fair Value measurements At 31 March, 2016	Notes	Level 1	Level 2	Total 31 March,2016
Financial Assets				
<i>Financial Investments at FVPL</i>				
Mutual Fund - Growth Plan	9	8,266.93	-	8,266.93
Exchange Traded Funds	4	542.72	-	542.72
Total Financial Assets		8,809.65	-	8,809.65

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Assets and Liabilities which are measured at Amortised Cost for which - recurring fair Value measurements At 31 March, 2016	Notes	Level 1	Level 2	Total 31 March,2016
Financial Assets				
<i>Investments</i>				
Taxfree Bonds		-	61.12	61.12
Taxable Bonds		-	508.57	508.57
Fixed Deposit		-	1,797.16	1,797.16
Total Financial Assets		-	2,366.85	2,366.85
Financial Liabilities				
Borrowings		-	-	-
Total Financial Liabilities		-	-	-

Financial Assets and Liabilities measured at Fair Value - recurring fair Value measurements At 01 April, 2015	Notes	Level 1	Level 2	Total 01 April,2015
Financial Assets				
<i>Financial Investments at FVPL</i>				
Mutual Fund - Growth Plan	9	11,178.88	-	11,178.88
Total Financial Assets		11,178.88	-	11,178.88

Assets and Liabilities which are measured at Amortised Cost for which - recurring fair Value measurements At 01 April, 2015	Notes	Level 1	Level 2	Total 01 April,2015
Financial Assets				
<i>Investments</i>				
Taxfree Bonds		-	50.97	50.97
Fixed Deposit		-	1,613.96	1,613.96
Total Financial Assets		-	1,664.93	1,664.93
Financial Liabilities				
Borrowings		-	-	-
Total Financial Liabilities		-	-	-

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Dotex International Limited
 Note 34 (A) - Fair Value Measurements
 Financial Instruments by category

(Rs. In lakhs)

	31-Mar-17		31-Mar-16		01-Apr-15	
	FVPL	FVOCI	FVPL	FVOCI	FVPL	FVOCI
Financial Assets						
Investments						
Debtures	-	-	-	-	-	-
Taxable Bonds	-	-	-	-	-	-
Taxfree Bonds	-	-	-	-	-	-
Fixed Deposits	-	-	-	-	-	-
Mutual Funds	10,902.44	-	8,266.93	-	-	-
Exchange Traded Funds	531.65	-	542.72	-	11,178.88	-
Total financial assets	11,434.09	3,601.36	8,809.65	2,354.80	11,178.88	1,664.11
Financial liabilities						
Total financial liabilities	-	-	-	-	-	-

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Note 34 (B) Fair value of Financial Assets and Liabilities measured at amortised Cost

(Rs. In lakhs)

	31-Mar-17		31-Mar-16		01-Apr-15	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets						
Debentures	158.57	159.03	-	-	-	-
Taxable Bonds	-	-	56.03	61.12	53.00	50.97
Taxfree Bonds	2,471.81	2,521.18	505.68	508.57	-	-
Fixed Deposits	970.98	975.99	1,793.09	1,797.16	1,611.11	1,613.96
Total Financial Assets	3,601.36	3,656.20	2,354.80	2,366.85	1,664.11	1,664.93
Financial Liabilities						
Total Financial Liabilities	-	-	-	-	-	-

The carrying amounts of trade receivables, deposits, other bank balance, advance to related party, other receivables, trade payables, creditors for capital expenditure, other liabilities and cash and cash equivalents are considered to be the same as their fair values, due to their short-term natures

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

Significant estimates

The fair value of financial instruments that are not traded in active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at each reporting period.



35(a) MANAGEMENT OF MARKET RISK

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

- price risk; and
- interest rate risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company's exposure to, and management of, these risks is explained below.

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
1. PRICE RISK		
<p>The Company is mainly exposed to the price risk due to its investment in mutual funds and exchange traded funds. The price risk arises due to uncertainties about the future market values of these investments.</p> <p>At 31st March 2017, the exposure to price risk due to investment in mutual funds amounted to Rs. 10,902.44 lakhs (March 31, 2016: Rs. 8,266.93 lakhs and March 31, 2015 : Rs. 11,178.88 lakhs).</p> <p>At 31st March 2017, the exposure to price risk due to investment in exchange traded fund amounted to Rs. 531.65 lakhs (March 31, 2016: Rs. 542.72 lakhs).</p>	<p>In order to manage its price risk arising from investments in mutual funds, the Company diversifies its portfolio in accordance with the limits set by the risk management policies.</p> <p>The Treasury department maintains a list of approved financial instruments. The use of any new investment must be approved by the Chief Financial Officer.</p>	<p>As an estimation of the approximate impact of price risk, with respect to mutual funds and exchange traded funds , the Company has calculated the impact as follows.</p> <p>For mutual funds, a 0.25% increase in prices would have led to approximately an additional Rs. 27 lakhs gain in the Statement of Profit and Loss (2015-16: Rs. 21 lakhs gain). A 0.25% decrease in prices would have led to an equal but opposite effect.</p> <p>For exchange traded fund, a 10% increase in prices would have led to approximately an additional Rs.53 lakhs gain in the Statement of Profit and Loss (2015-16: Rs. 54 lakhs gain). A 10% decrease in prices would have led to an equal but opposite effect.</p>

35(b) MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables

Concentrations of credit risk with respect to trade receivables are limited, due to the Company's customer base being large and diverse and also on account of member's deposits kept by the company as collatrel which can be utilised in case of member default. All trade receivables are reviewed and assessed for default on a quarterly basis.

Our historical experience of collecting receivables, supported by the level of default, is that credit risk is low.

The following table gives details in respect of percentage of revenues generated from top customer and top two customers:

Particulars	(in %)	
	For the year ended 31.03.2017	For the year ended 31.03.2016
Revenue from top customer	13%	15%
Revenue from top two customer	25%	30%

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks, investments in commercial papers, government securities, investments in mutual funds and exchange traded funds. The Company has diversified portfolio of investment with various number of counter-parties which have secure credit ratings hence the risk is reduced. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Company's Treasury department.

The Company's maximum exposure to credit risk as at March 31, 2017, 2016 and April 01, 2015 is the carrying value of each class of financial assets as disclosed in note 4 and 9 except for derivative financial instruments.

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35(c) CAPITAL MANAGEMENT

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity (as shown in the balance sheet, including non-controlling interests). – retained profit, other reserves, share capital, share premium

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. Company is not subject to financial covenants in any of its significant financing agreements.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods. Refer note 13(b) for dividends declared and paid.

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DOTEX INTERNATIONAL LIMITED

Notes to the financial information

Statement of Reconciliation between the Indian GAAP and Ind AS

Note 36: First time adoption of Ind AS

The accounting policies set out in note 1 have been applied in preparing the Financial statement for the year ended March 31, 2017 the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of comparative Balance sheet as at March 31, 2016 and in the preparation of an opening Ind AS balance sheet at April 1, 2015 (the company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and Investment Property covered by Ind AS 40 Investment Properties.

Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

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DOTEX INTERNATIONAL LIMITED

Notes to the financial information

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made in for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with Previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Previous GAAP:

- Investment in mutual funds / ETFs carried at FVPL;
- Investment in debt instruments carried at amortized cost.

A.2.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Accordingly, classification and measurement of bonds, debentures, government securities, commercial papers, certificate of deposits has been based on the facts and circumstances that exist at the date of transition to Ind AS.

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- A. Reconciliation of Equity as at April 1, 2015 and as at March 31, 2016;
- B. Reconciliation of Statement of Profit and Loss for the years ended March, 2016.
- C. There is no impact on cash flows from operating, investing and financing activities for the year ended March 31, 2016 on account of transition to Ind AS.

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DOTEX INTERNATIONAL LIMITED

Notes to the financial information

Note 2: Investments

Mutual funds and equity instruments (other than investments in subsidiaries, associates and joint venture):

Under the Previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments (other than equity instruments designated as at FVOCI) have been recognised in other equity as at the date of transition and subsequently in the profit or loss during the year ended 31 March 2016.

(Rs. In lakhs)

Mutual funds and equity instruments:	Balance Sheet Impact - Increase/(Decrease)	
	As at April 1, 2015	As at March 31, 2016
Investments (Current)	1,003.32	1,097.36
Investments (Non - Current)	(12.42)	-
Other Equity (Retained earnings)	990.90	1,097.36
Total	990.90	1,097.36

(Rs. In lakhs)

Mutual funds and equity instruments:	Total Comprehensive Income Impact - Increase/(Decrease)
	For the year ended March 2016
Net gain/ loss on financial assets measured at FVTPL	(143.30)
Total	(143.30)

Investments in Debt instruments

Under Previous GAAP, the investments in debentures, government securities (G-Sec), commercial papers and bond are measured at cost or market value, whichever is lower.

- Under Ind AS, the Company has designated debenture, commercial papers, certificate of deposits and bonds at amortised cost. Difference between the instruments's amortised value and Previous GAAP carrying amount has been recognised in other equity and subsequently in the statement of profit or loss.

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DOTEX INTERNATIONAL LIMITED

Notes to the financial information

(Rs. In lakhs)

Investments in Debt instruments:	Balance Sheet Impact - Increase/(Decrease)	
	As at March 31, 2016	As at April 1, 2015
Investments (Current)	-	-
Investments (Non - Current)	0.01	-
Other Equity (Retained earnings)	0.01	-
Total	0.01	-

(Rs. In lakhs)

Investments in Debt instruments:	Total Comprehensive Income Impact - Increase/(Decrease)	
	For the year ended March 2016	
Other income (Profit and loss)	0.01	
Total	0.01	

Note 3: Deferred tax

Under Previous GAAP, deferred taxes are recognised for the tax effect of timing differences between accounting profit and taxable profit for the year using the income statement approach. Under Ind AS, deferred taxes are recognised using the balance sheet for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Also deferred tax asset shall be recognised on the adjustments made on transition to Ind AS.

Note 4: Proposed dividend

Under the Previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend including dividend distribution tax was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend including dividend distribution tax included under provisions has been reversed with corresponding adjustment to in other equity. Consequent to the above, Total equity has increased for each of the respective years as follows:

(Rs. In lakhs)

	As at March 31, 2016	As at April 1, 2015
Total Equity	108.32	1,733.15

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DOTEX INTERNATIONAL LIMITED

Notes to the financial information

Note 5: Re-measurement of post-employment benefit obligations

Under Ind AS, re-measurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the Previous GAAP, these re-measurements were forming part of the profit or loss for the year. Consequent to the above, following is the impact on the Total comprehensive income for each of the respective years:

(Rs. In lakhs)

	As at 31.03.2016	As at 01.04.2015
Total Comprehensive income (Increase/(Decrease))	(0.25)	-

Note 6: Prior Period Items:

Under Previous GAAP changes in accounting policies, correction of errors and omissions will be recorded through the current period income statements. Under Ind AS, changes in accounting policies and correction of errors and omissions are accounted retrospectively by restating the comparative period. Consequent to the above, following is the impact on the total comprehensive income and total equity for each of the respective years:

(Rs. In lakhs)

(Increase/(Decrease))	Impact on Total equity and Total comprehensive income - Increase/(Decrease)	
	As at March 31, 2016	As at April 1, 2015
Prior period items	(48)	48
Total Comprehensive income	(48)	48

Note 7: Retained Earnings

Retained earnings as at April 1, 2011 has been adjusted consequent to the above Ind AS transition adjustments.

Note 8: Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss includes re-measurements of defined benefit plans, and fair value gains or (losses) on FVOCI equity instruments and debt instruments. The concept of other comprehensive income did not exist under Previous GAAP.

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DOTEX INTERNATIONAL LIMITED
Reconciliation as on 01.04.2015

(Rs. In lakhs)

	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, Plant and Equipment	2	31.56	-	31.56
Capital work-in-progress		-	48.00	48.00
Other Intangible assets	3	8.52	-	8.52
Investments	4	53.00	-	53.00
Other Financial Assets	5			
- Non-current bank balances		559.16	-	559.16
- Other		46.57	-	46.57
Deferred tax assets (Net)	14	137.07	(137.07)	-
Income Tax Assets (Net)	7	21.57	-	21.57
Total non-current assets		857.45	(89.07)	768.38
Current assets				
Financial Assets				
Investments	9	10,081.52	1,097.36	11,178.88
Trade receivable	10	641.56	(108.44)	533.12
Cash and Cash equivalents	11	50.55	-	50.55
Other Bank balances	12	946.76	-	946.76
Other Financial Assets	6	63.86	-	63.86
Other current assets	8	266.28	108.44	374.72
Total current assets		12,050.53	1,097.36	13,147.89
TOTAL ASSETS		12,907.98	1,008.29	13,916.27

EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	13a	1,200.00	-	1,200.00
Other equity	13b	9,016.24	2,498.79	11,515.03
Equity attributable to owners		10,216.24	2,498.79	12,715.03
LIABILITIES				
Non-current liabilities				
Deferred tax liabilities (Net)	14	-	242.66	242.66
Total non-current liabilities		-	242.66	242.66
Current liabilities				
Financial Liabilities				
Trade Payables	17	289.13	-	289.13
Provisions	16	1,733.15	(1,733.15)	-
Other current liabilities	19	655.89	-	655.89
Current Tax Liabilities (Net)	18	13.57	-	13.57
Total current liabilities		2,691.74	(1,733.15)	958.59
Total liabilities		2,691.74	(1,490.49)	1,201.24
TOTAL EQUITY AND LIABILITIES		12,907.98	1,008.29	13,916.27

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DOTEX INTERNATIONAL LIMITED
Reconciliation as on 31.03.2016

(Rs. In lakhs)

	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
ASSETS				
Non-current assets				
Property, Plant and Equipment	2	46.86	-	46.86
Other Intangible assets	3	85.25	-	85.25
Investments	4	1,060.83	(12.41)	1,048.42
Other Financial Assets	5			
- Non-current bank balances		409.00	-	409.00
- Other		32.51	-	32.51
Deferred tax assets (Net)	14	104.07	(104.07)	-
Income Tax Assets (Net)	7	51.60	-	51.60
Total non-current assets		1,790.12	(116.48)	1,673.64
Current assets				
Financial Assets				
Investments	9	7,319.64	1,003.32	8,322.96
Trade receivable	10	662.95	(66.05)	596.90
Cash and Cash equivalents	11	111.49	-	111.49
Other Bank balances	12	1,248.37	-	1,248.37
Other Financial Assets	6	108.45	-	108.45
Other current assets	8	509.14	66.05	575.19
Total current assets		9,960.04	1,003.32	10,963.36
TOTAL ASSETS		11,750.16	886.84	12,637.00

EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	13a	900.00	-	900.00
Other equity	13b	9,498.86	756.10	10,254.96
Equity attributable to owners		10,398.86	756.10	11,154.96
LIABILITIES				
Non-current liabilities				
Employee benefit obligations	15	2.74	-	2.74
Deferred tax liabilities (Net)	14	-	239.06	239.06
Total non-current liabilities		2.74	239.06	241.80
Current liabilities				
Financial Liabilities				
Trade Payables	17	318.61	-	318.61
Provisions	16	108.32	(108.32)	-
Employee benefit obligations	16	3.06	-	3.06
Other current liabilities	19	916.63	-	916.63
Current Tax Liabilities (Net)	18	1.94	-	1.94
Total current liabilities		1,348.56	(108.32)	1,240.24
Total liabilities		1,351.30	130.74	1,482.04
TOTAL EQUITY AND LIABILITIES		11,750.16	886.84	12,637.00

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DOTEX INTERNATIONAL LIMITED

Reconciliation of statement of Profit and Loss as previously reported under IGAAP to Ind AS for the year ended Mar, 2016

(Rs. In lakhs)

	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
Income				
Revenue from operations	20	7,987.08	-	7,987.08
Other income	21	1,050.12	(106.45)	943.67
Total Income		9,037.20	(106.45)	8,930.75
Expenses				
Employee benefits expense	22	116.53	(0.38)	116.15
Deputed Personnel Cost		202.98	-	202.98
Revenue Sharing		1,514.57	-	1,514.57
Clearing & Settlement charge		-	-	-
Depreciation and amortisation expense	2,3	35.56	-	35.56
Other expenses	23	2,028.38	-	2,028.38
Total Expenses		3,898.02	(0.38)	3,897.64
Profit before exceptional item and tax		5,139.18	(106.07)	5,033.11
Add/(Less) : Profit/Loss on Sale of Strategic Investment			-	-
Add/(Less) : Prior-period adjustments		48.00	(48.00)	-
Profit before tax		5,187.18	(154.07)	5,033.12
Less : Tax expenses				
Current tax		1,794.12	-	1,794.12
Deferred tax		33	(36.71)	(3.46)
Short prov for tax		-	-	-
Total tax expenses		1,827.37	(36.71)	1,790.66
Profit after tax		3,359.82	(117.35)	3,242.46
Other Comprehensive Income				
Employee Benefit expense	14	-	(0.38)	(0.38)
Less: deferred tax	14	-	(0.13)	(0.13)
Total Other Comprehensive Income		-	(0.25)	(0.25)
Total Comprehensive Income		3,359.82	(117.60)	3,242.21

Real

37 The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 is as below:-

(in Rs.)

Particulars	Specified Bank Notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	15,000.00	2,666.00	17,666.00
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Amount exchanged with Bank	(15,000.00)	15,000.00	-
Closing cash in hand as on 30.12.2016	-	17,666.00	17,666.00

38 Previous period / years' figures are regrouped, reclassified and rearranged wherever necessary.

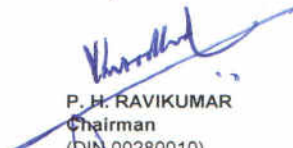
For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W



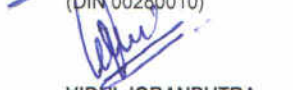
RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 24, 2017


For and on behalf of the Board of Directors



P. H. RAVIKUMAR
Chairman
(DIN 00280010)



VIDHI JOBANPUTRA
Company Secretary




MUKESH AGARWAL
Chief Executive Officer
(DIN 03054853)

