



Independent Auditor's Report

To
The Members of
Dishman Middle East FZE

Report on the Financial Statements

We have audited the accompanying financial statements of Dishman Middle East FZE ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ending March 31, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the 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 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;

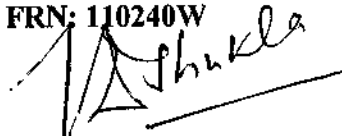


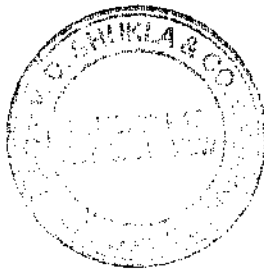
- (b) in the case of the Profit and Loss Account, of the profit for the year ended March 31, 2017; and

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those;
 - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet and Statement of Profit and Loss, and comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e. on the basis of written representations received from the directors as on March 31, 2017, and 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.

Place : Ahmedabad
Date : 11/05/2017

For V.D. Shukla & Co.
Chartered Accountants
FRN: 110240W

Vimal D. Shukla
(Proprietor)
Membership No. : 036146

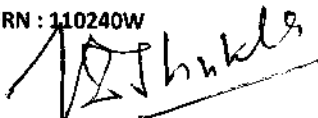


Dishman Middle East FZE
Balance Sheet as at 31 March, 2017

Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016
			In AED	In AED
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	950,496	950,496
	(b) Reserves and surplus	3	(60,606)	(22,391)
			889,890	928,105
2	Current liabilities			
	(a) Trade payables	4	55,863	55,863
	(b) Other Current Liabilities	5	0	10,500
			55,863	66,363
	TOTAL		945,753	994,468
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets		0	0
			0	0
2	Current assets			
	(a) Cash and cash equivalents	6	91,486	37,852
	(b) Short-term loans and advances	7	850,967	953,316
	(c) Long Term Loans And Advance	8	3,300	3,300
			945,753	994,468
	TOTAL		945,753	994,468

AS PER OUR SEPARATE REPORT OF
EVEN DATE ATTACHED HERewith.

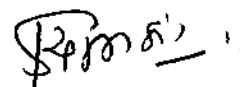
FOR V.D.SHUKLA & CO
CHARTERED ACCOUNTANTS
FRN : 110240W



[VIMAL D. SHUKLA]
PROPRIETOR
MEMBERSHIP NO. 035416

PLACE : AHMEDABAD
DATE : 11/05/2017

FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS OF DISHMAN MIDDLE EAST FZE



[DIRECTOR]

PLACE : AHMEDABAD
DATE : 11/05/2017

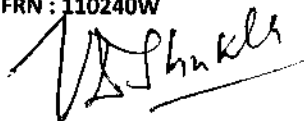


Dishman Middle East FZE
Statement of Profit and Loss for the year ended 31 March, 2017

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2017	31 March, 2016
			In AED	In AED
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)		-	-
2	Other income	9	6,250	45,286
3	Total revenue (1+2)		6,250	45,286
4	Expenses			
	(a) Purchases of stock-in-trade		-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(c) Employee benefits expense		-	-
	(d) Finance costs	10	75	300
	(e) Depreciation and amortisation expense		-	-
	(f) Other expenses	11	44,390	4,680
	Total expenses		44,465	4,980
5	Profit / (Loss) before tax (3 - 4)		(38,215)	40,306
6	Tax expense:			
	(a) Current tax expense for current year		-	-
	(e) Deferred tax		-	-
8	Profit / (Loss) from continuing operations (5 -6)		(38,215)	40,306

AS PER OUR SEPARATE REPORT OF
EVEN DATE ATTACHED HERewith.

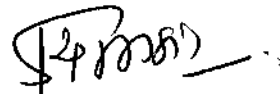
FOR V.D.SHUKLA & CO
CHARTERED ACCOUNTANTS
FRN : 110240W



[VIMAL D. SHUKLA]
PROPRIETOR
MEMBERSHIP NO. 036416

PLACE : AHMEDABAD
DATE : 11/05/2017

FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS OF DISHMAN MIDDLE EAST FZE



[DIRECTOR]

PLACE : AHMEDABAD
DATE : 11/05/2017



Dishman Middle East FZE
Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	IN AED	Number of shares	IN AED
(a) Issued Subscribed and fully paid up Equity shares	1	950,496	1	950,496
	1	950,496	1	950,496
Total		950,496		950,496



Dishman Middle East FZE
Notes forming part of the financial statements
Note 3 Reserves and surplus

Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(22,391)	(62,697)
Add : Profit for the year	(38,215)	40,306
Closing balance	(60,606)	(22,391)

Note 4 Trade payables

Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
<u>Trade payables:</u>		
Other than Acceptances	55,863	55,863
	55,863	55,863

Note 5 Other Current Liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
Audit Fe Payable	0	10,500
	0	10,500



Dishman Middle East FZE
Notes forming part of the financial statements

Note 6 Cash and cash equivalents

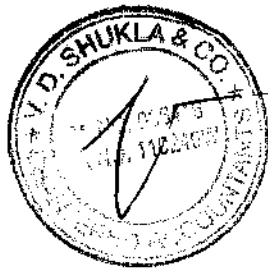
Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
(a) Cash on hand	50,000	-
(b) Balances with banks		
(i) In current accounts	41,486	37,852
Total	91,486	37,852

Note 7 Short-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
(a) Others		
Unsecured, considered good	850,967	953,316
Prepaid Licence Fee	-	-
Prepaid Office Rent	-	-
Total	850,967	953,316

Note 8 Long-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	IN AED	IN AED
(a) Others		
Unsecured, considered good	3,300	3,300
Total	3,300	3,300



Dishman Middle East FZE
Notes forming part of the financial statements

Note 9 Other Income

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	IN AED	IN AED
Interest Income	271	45,286
Sundry Balance Written Off/ Written Back	5,979	
Total	6,250	45,286

Note 10 Finance costs

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	IN AED	IN AED
(i) Others		
-Bank Charges	75	300
Total	75	300

Note 11 Other expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	IN AED	IN AED
Licence Fee	33,010	-
Audit Fee	3,500	3,500
Post, Telegram & Courier	-	-
Legal Expense	7,880	-
Rent, Rates & Taxes	-	-
Miscellaneous Expenses	-	1,180
Travelling Expense	-	-
Prior Period Expenses	-	-
Total	44,390	4,680

