

# B S R & Associates LLP

Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ON DEMAND TRANSPORTATION TECHNOLOGIES LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **On Demand Transportation Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the period 5 October 2015 to 31 March 2016, 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 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 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



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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 31 March 2016, its loss and its cash flows for the period ended on that date.

### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure A statement on the matters specified in paragraph 3 of the order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as at 31 March 2016;



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- ii. The Company does not have any long-term contracts or derivative contracts outstanding as at 31 March 2016; and
- iii. The Company does not have any dues on account of Investor Education and Protection Fund.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm registration number: 116231W/ W-100024



**Rakesh Dewan**

*Partner*

Membership number: 092212

Place: Gurgaon  
Date: 5 May 2016



**Annexure A referred to in our Independent Auditor's Report of even date to the members of On Demand Transportation Technologies Limited on the financial statements for the period 5 October 2015 to 31 March 2016.**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has established a regular programme of physical verification of its fixed assets by which fixed assets will be verified in a phased manner over a period of three years commencing from next financial year. The Company has not carried out physical verification of fixed assets in the current period as the company was incorporated in the current period. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets.
- (c) According to the information and explanations given to us, the Company does not hold any immovable property in its name. Accordingly, para 3(i)(c) of the Order is not applicable.
- (ii) According to the information and explanations given to us, the Company does not hold any physical inventory. Accordingly, para 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, 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, para 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has not entered into any transactions related to loans, investments, guarantees and securities to which the provisions of Section 185 and Section 186 of the Act are applicable. Accordingly, para 3(iv) of the Order is not applicable.
- (v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, para 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, para 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax and cess have generally been regularly deposited by the Company with the appropriate authorities. As explained to us, the Company did not have



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any dues on account of duty of excise, provident fund, employees' state insurance, sales tax, duty of customs, service tax, value added tax and other statutory dues.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and cess were in arrears as at 31 March 2016, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, the Company did not have any outstanding dues to any financial institutions, banks, government or debenture holders during the period Accordingly, para 3 (viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the period. Accordingly, para 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, there has been no fraud by the Company and neither any fraud on the Company by its officers or employees has been noticed or reported during the period.
- (xi) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not paid any managerial remuneration during the period. Accordingly, the para 3 (xi) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, para 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Accordingly, para 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with him covered by Section 192 of the Act. Accordingly, para 3(xv) of the Order is not applicable.



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- (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 B S R & Associates LLP*

*Chartered Accountants*

Firm registration number: 116231W/ W-100024



**Rakesh Dewan**

*Partner*

Membership number: 092212

Place: Gurgaon  
Date: 5 May 2016



**Annexure B to the Independent Auditor's Report of even date on the financial statements  
On Demand Transportation Technologies Limited for the period 5 October 2015 to 31 March 2016**

**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 On Demand Transportation Technologies Limited ("the Company") as of 31 March 2016 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 ICAI. 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 unauthorized 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 31 March 2016, 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 ICAI.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm registration number: 116231W/ W-100024



**Rakesh Dewan**

*Partner*

Membership number: 092212

Place: Gurgaon

Date: 5 May 2016



## On Demand Transportation Technologies Limited

(Amount in Rupees)

Balance Sheet	Notes	As at March 31, 2016
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	3	500,000
Reserves and surplus	4	(760,441)
		<u>(260,441)</u>
<b>Current liabilities</b>		
Trade payables	5	
- total outstanding dues of micro enterprises and small enterprises;		-
- total outstanding dues of creditors other than micro enterprises and small enterprises		
		<u>801,010</u>
<b>TOTAL</b>		<u><u>801,010</u></u>
		<u><u>540,569</u></u>
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	6	43,629
		<u>43,629</u>
<b>Current assets</b>		
Cash and bank balances	7	471,806
Short-term loans and advances	8	25,134
		<u>496,940</u>
<b>TOTAL</b>		<u><u>540,569</u></u>
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statement

As per our report of even date attached

For **B S R & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 116231W /W-100024

For and on behalf of the Board of Directors of  
**On Demand Transportation Technologies Limited**

Sd/-  
**Rakesh Dewan**  
Partner  
Membership No. : 092212

Sd/-  
**Vikramaditya Chandra**  
Director

Sd/-  
**Ajay Mankotia**  
Director

Sd/-  
**Saurav Banerjee**  
Director, Finance & Group CFO

Place: Gurgaon  
Date : May 05,2016

Place: New Delhi  
Date : May 03,2016

## On Demand Transportation Technologies Limited

(Amount in Rupees except per share data)

Statement of Profit and Loss	Notes	For the period October 5, 2015 to March 31, 2016
<b>Expenses</b>		
Operations and administration Expenses	9	756,994
Depreciation expense	10	3,447
<b>Total expenses</b>		<b>760,441</b>
<b>Loss for the period</b>		<b>(760,441)</b>
<b>Loss per equity share[nominal value of share Rupees 10 per share]</b>	11	
<b>Basic and diluted</b>		<b>(15.21)</b>
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statement

As per our report of even date attached.

*For BSR & Associates LLP*  
*Chartered Accountants*  
ICAI Firm Registration Number: 116231W /W-100024

*For and on behalf of the Board of Directors of*  
**On Demand Transportation Technologies Limited**

Sd/-  
**Rakesh Dewan**  
*Partner*  
Membership No. : 092212

Sd/-  
**Vikramaditya Chandra**  
*Director*

Sd/-  
**Ajay Mankotia**  
*Director*

Sd/-  
**Saurav Banerjee**  
*Director, Finance & Group CFO*

Place: Gurgaon  
Date : May 05,2016

Place: New Delhi  
Date : May 03,2016

**On Demand Transportation Technologies Limited**

(Amount in Rupees)

Cash Flow Statement	Notes	For the period October 5, 2015 to March 31, 2016
<b>Cash flow from operating activities</b>		
Loss before tax		(760,441)
Adjustments for:		
Depreciation		3,447
<b>Operating loss before working capital changes</b>		<u>(756,994)</u>
Movements in working capital :		
Increase in trade payables		801,010
Increase in short-term loans and advances		<u>(25,134)</u>
<b>Net cash flow from operating activities (A)</b>		<u>18,882</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets		<u>(47,076)</u>
<b>Net cash flow used in investing activities (B)</b>		<u>(47,076)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity share capital		500,000
<b>Net cash flow from financing activities (C)</b>		<u>500,000</u>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>		<u>471,806</u>
<b>Cash and cash equivalents at the end of the period</b>		<u>471,806</u>
<b>Components of cash and cash equivalents</b>		<b>As at March 31, 2016</b>
Cash in hand		22,316
With banks		
- in current account		449,490
<b>Total</b>	<b>7</b>	<u>471,806</u>
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statement

**Notes :**

1. The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard - 3 as notified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014.
2. Figures in brackets indicate cash outflow.

As per our report of even date attached

For **BSR & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 116231W /W-100024

Sd/-  
**Rakesh Dewan**  
Partner  
Membership No. : 092212

For and on behalf of the Board of Directors of  
**On Demand Transportation Technologies Limited**

Sd/-  
**Vikramaditya Chandra**  
Director and Group CEO

Sd/-  
**Ajay Mankotia**  
Director

Sd/-  
**Saurav Banerjee**  
Director, Finance & Group CFO

Place: Gurgaon  
Date : May 05, 2016

Place: New Delhi  
Date : May 03, 2016



## On Demand Transportation Technologies Limited

Notes to financial statements for the period October 5, 2015 to March 31, 2016

### 1. Corporate information

The Company was incorporated on October 5, 2015 under the provisions of the Companies Act, 2013. The main object is to carry on the business of providing transport facilities in the form of On-Demand Transportation Technology through motorised and non-motorised vehicles, E-Rikshaws, Auto Rikshaws, Segways, Bicycles, Tricycles, Cycle-Rikshaws and package tour operators for various purposes.

### 2. Summary of significant accounting policies

#### 2.1 Basis of preparation

These financial statements have been prepared and presented under the historical convention on a going concern basis, on the accrual basis of accounting and comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current in accordance with the Company's operating cycle and other relevant criteria. Based on the nature of the product or services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

#### 2.2 Use of estimates

In the preparation of the financial statements, the management of the Company makes appropriate estimates and assumptions (in conformity with the applicable accounting principles in India) that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed assets and intangible assets.

**Provisions:** Provisions are recognized when there is a present obligation as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to their present value.

**Contingent liability:** 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 or a reliable estimate of the amount cannot be made.

#### 2.3 Tangible assets

Tangible assets are stated at the cost of acquisition, which includes taxes, duties, freight, insurance and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation and impairment.

Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation on tangible assets is provided on a pro-rata basis on the straight line method over the estimated useful lives of the assets. The useful lives of the tangible assets are different from the useful lives as indicated in schedule- II of the Companies Act, 2013, which are below :

Asset head	Useful life (year)
Vehicles	5

The estimates of useful lives of the assets are based on the technical evaluation carried out by the management.

Individual assets costing less than Rs. 5,000 are depreciated at the rate of 100% on a pro-rata basis in the year of acquisition.

The useful lives are reviewed by the management at each financial period-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

Loss arising from the retirement of and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

#### 2.4 Impairment

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment, using external and internal sources. If any indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. Impairment occurs where the carrying value of the asset or its cash generating unit exceeds the present value of future cash flows expected to arise from the continuing use of the asset or its cash generating unit and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value of future cash flows from use of the assets as determined above. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised



## **On Demand Transportation Technologies Limited**

Notes to financial statements for the period October 5, 2015 to March 31, 2016

### **2.5 Foreign currency transaction**

Transactions in foreign currency are recorded at the rates of exchange in force at the time the transactions are effected. All monetary assets and liabilities denominated in foreign currency are restated at the year-end exchange rate. All non-monetary assets and liabilities are stated at the rates prevailing on the dates of the transactions.

Gains / (losses) arising out of fluctuations in the exchange rates are recognised as income / expense in the period in which they arise.

### **2.6 Earnings per share(EPS)**

#### **Basic EPS**

The earnings considered in ascertaining the Company's basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

#### **Diluted EPS**

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the period are adjusted for all the effects of dilutive potential equity shares for calculating the diluted EPS, except when the results will be anti-dilutive.

### **2.7 Taxes on income**

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one year and are capable of reversal in one or more subsequent year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

### **2.8 Cash and cash equivalents**

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with bank , other short-term highly liquid investments with original maturities of three months or less.



## On Demand Transportation Technologies Limited

Notes to financial statements for the period October 5, 2015 to March 31, 2016

### 3. Share capital

(Amount in Rupees)

	As at March 31, 2016
<b>Authorised</b>	
100,000 equity shares of Rs.10/- each	1,000,000
<b>Issues, subscribed and fully paid-up</b>	
50,000 equity shares of Rs.10/- each	500,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>500,000</b>

#### (a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at March 31, 2016	
	Number	Amount in Rupees
Issued during the period	50,000	500,000
<b>Outstanding at the end of the period</b>	<b>50,000</b>	<b>500,000</b>

#### (b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Equity shares	As at March 31, 2016	
	Number	Amount in Rupees
Equity shares of Rs. 10 each fully paid up held by ;		
NDTV Convergence Limited, fellow subsidiary	25,000	250,000
New Delhi Television Limited, ultimate holding company	25,000	250,000
	<b>50,000</b>	<b>500,000</b>

#### (c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at March 31, 2016	
	Number	% holding
Equity shares of Rs. 10 each fully paid up held by ;		
NDTV Convergence Limited	25,000	50%
New Delhi Television Limited	25,000	50%

#### (d) Rights, preference and restriction attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company in proportion to the number of equity shares held.

### 4. Reserves and surplus

(Amount in Rupees)

	As at March 31, 2016
<b>Deficit in the Statement of Profit and Loss</b>	
Loss for the period	(760,441)
<b>Balance as at end of the period</b>	<b>(760,441)</b>
<b>Total Reserves and surplus</b>	<b>(760,441)</b>





**On Demand Transportation Technologies Limited**

Notes to financial statements for the period October 5, 2015 to March 31, 2016

**5. Trade payables** (Amount in Rupees)  
As at  
March 31, 2016

Trade payable		
-total outstanding dues of micro enterprises and small enterprises (refer note 14)		-
-total outstanding dues of creditors other than micro enterprises and small enterprises *		801,010
		<u>801,010</u>

\* Include Rs 771,010 payable to New Delhi Television Limited, a related party

**6. Tangible assets** (Amount in Rupees)

	Vehicle	Total
<b>Gross block</b>		
Additions	47,076	47,076
As at March 31, 2016	<u>47,076</u>	<u>47,076</u>
<b>Depreciation</b>		
Charge for the period	3,447	3,447
As at March 31, 2016	<u>3,447</u>	<u>3,447</u>
<b>Net block</b>		
As at March 31, 2016	<u>43,629</u>	<u>43,629</u>

**7. Cash and bank balances** (Amount in Rupees)

		As at March 31, 2016
<b>Cash and cash equivalents</b>		
Cash in hand		22,316
Balances with banks:		
- in current accounts		449,490
		<u>471,806</u>

**8. Short term loans and advances** (Amount in Rupees)

		As at March 31, 2016
<b>Unsecured, considered good unless otherwise stated</b>		
Other receivables		25,134
		<u>25,134</u>



## On Demand Transportation Technologies Limited

Notes to financial statements for the period October 5, 2015 to March 31, 2016

### 9. Operations and administration expenses

(Amount in Rupees)

	For the period October 5, 2015 to March 31, 2016
Travelling	655,511
Auditors remuneration *	30,000
Legal, professional and consultancy	39,685
Miscellaneous	31,798
	<u>756,994</u>

### \* Auditors remuneration

(Amount in Rupees)

	For the period October 5, 2015 to March 31, 2016
As auditor:	
Audit fee	30,000
	<u>30,000</u>

### 10. Depreciation expense

(Amount in Rupees)

	For the period October 5, 2015 to March 31, 2016
Depreciation on tangible assets	3,447
	<u>3,447</u>

### 11. Loss per equity share (EPS)

(Amount in Rupees except per share data)

	For the period October 5, 2015 to March 31, 2016
Loss attributable to equity shareholders	(760,441)
Issue of equity shares (Nos)	50,000
Number of equity shares outstanding at period end (Nos.)	50,000
Weighted average number of equity shares outstanding during the period for basic loss per share (Nos.)	50,000
Weighted average number of equity Shares outstanding during the period for diluted loss per share (Nos.)	50,000
Basic loss per equity share (Rs.)	(15.21)
Diluted loss per equity share (Rs.)	(15.21)
Nominal value per share (Rs)	10

### 12. Segment information

No business has been conducted by the Company during the period October 5, 2015 to March 31, 2016. Accordingly, there is no reportable segment.



## On Demand Transportation Technologies Limited

Notes to financial statements for the period October 5, 2015 to March 31, 2016

### 13. Related party transaction

Names of related parties, where control exists or with whom transactions were carried out during the period of relationship as identified and certified by the Company as per the requirements of Accounting Standard – 18 issued by the Institute of Chartered Accountants of India:

#### I. Name of related parties and nature of relationship

New Delhi Television Limited	:	Ultimate holding company
NDTV Convergence Limited	:	Fellow subsidiary

#### II. Disclosure of related party transactions

The following table provides the total amount of transactions that have been entered into with related parties, in the ordinary course of business for the period October 5, 2015 to March 31, 2016

Nature of relationship / transaction	Ultimate holding company	Fellow subsidiary	Total
	For the period October 5, 2015 to March 31, 2016		
<b>Reimbursement of expenses incurred on our behalf:</b>			
New Delhi Television Limited	771,010	-	771,010
<b>Proceed from issue of equity shares</b>			
New Delhi Television Limited	250,000	-	250,000
NDTV Convergence Limited	-	250,000	250,000
<b>Outstanding balance at the period end</b>	<b>As at March 31, 2016</b>		
<b>Trade payable</b>			
New Delhi Television Limited	771,010	-	771,010

### 14. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2016
(a) The amounts remaining unpaid to micro, small and medium enterprises as at the end of the period :	
- Principal	Nil
- Interest	Nil
(b) The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	Nil
(c) The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.	Nil
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006	Nil
(e) The amount of interest accrued and remaining unpaid at the end of each accounting period.	Nil
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006.	Nil

15. The Company was incorporated on October 5, 2015 and since this is the first period of operations, there are no previous year figures.

As per our report of even date attached.

For **BSR & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 116231W/W-100024

Sd/-  
**Rakesh Dewan**  
Partner  
Membership No. : 092212

For and on behalf of the Board of Directors of  
**On Demand Transportation Technologies Limited**

Sd/-  
**Vikramaditya Chandra**  
Director

Sd/-  
**Ajay Mankotia**  
Director

Sd/-  
**Saurav Banerjee**  
Director, Finance & Group CFO

Place: Gurgaon  
Date : May 05, 2016

Place: New Delhi  
Date : May 03, 2016