

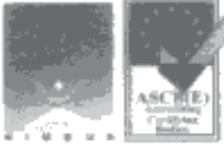
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Certificate Date : 28 May 2014
Valid Until : 27 May 2017
EAC Code : 33

DIAMOND INFOSYSTEMS LTD

Audited Financial Results for Quarter and Year Ended on March 31st, 2015

PART I

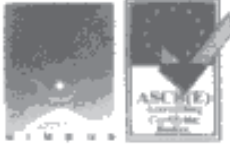
Sr No	Particulars	(Rs in Lacs)			
		Quarter Ended on	Quarter Ended on	Year Ended on	Year Ended on
		31.03.2015	31.12.2014	31.03.2015	31.03.2014
		[Audited]	[Unaudited]	[Audited]	[Audited]
1	(a) Net sales /income from Operation	162.62	5,292.55	10,254.39	27,851.78
	Total Income	162.62	5,292.55	10,254.39	27,851.78
2	Expenditure				
	a. Increase/decrease in stock trade	(4.13)	-	2.03	(4.13)
	b. Consumption of Raw material	-	-	-	-
	c. Purchase of Traded goods	253.66	5,218.99	10,124.29	29,571.73
	d. Employees Cost	43.06	37.39	25.26	157.51
	e. Depreciation	9.36	-	7.01	9.36
	f. Other Expenditures	22.42	9.31	9.57	52.59
	g. Total	324.37	5,265.69	10,168.16	29,787.06
3	Profit from Operation before Other Income, Interest and Exceptional Items (1-2)	(161.75)	26.86	86.23	53.74
4	Other Incomes	4.21	1.94	2.83	10.17
5	Profit before Interest and Exceptional Items (3+4)	(157.54)	28.80	89.06	63.91
6	Interest	9.36	9.23	6.28	32.40
7	Profit after Interest but before Exceptional Items (5-6)	(166.90)	19.57	82.78	31.51
8	Exceptional Items	-	-	-	-
9	Profit (+) /Loss(-) from Ordinary Activities before Tax (7+8)	(166.90)	19.57	82.78	31.51
10	Tax Expenses	21.36	-	-	21.36
11	Deferred Tax	-	-	-	0.21
12	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	(188.26)	19.57	82.78	10.15
13	Extraordinary Item	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (11-12)	(188.26)	19.57	82.78	10.15
15	Share of Profit/(Loss) of Associates				
16	Minority Interest				
17	Net Profit /Loss after Taxes ,Minority Interest and Shares of Profit /Loss of Associates (13-14-15)				



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18	Paid-up- Equity share capital (Face Value of the Share shall be indicated)	588.50	588.50	588.50	588.50	588.50
19	Reserve excluding Revaluation Reserves as per balance Sheet of Previous accounting year					
20 i	Earning Per Shares (Before extraordinary Item) of Rs 10/-each) (not Annualised);	(0.32)	0.03	0.14	0.02	0.23
	a) Basic					
	b) Diluted					
20	Earning Per Shares (After extraordinary Item) of Rs 10/-each) (not Annualised);	(0.32)	0.03	0.21	0.02	0.23
	a) Basic					
	b) Diluted					
	Part II					
A	Particular of Shareholding					
1	Public Shareholding					
	No of Shares	3,401,405.00	3,401,405.00	3,401,405.00	3,401,405.00	3,401,405.00
	Percentage of Shareholding	54.93	54.93	54.93	54.93	54.93
2	Promoters and Promoter group Shareholding					
	a) Pledged /Encumbered					
	Number of Shares					
	Percentage of Share(as a % of the Total Shareholding of promoter group)	-	-	-	-	-
	Percentage of Shares (as of % the total share capital of the company)	-	-	-	-	-
	b) Non -encumbered					
	Number of Shares	2,483,595.00	2,483,595.00	2,483,595.00	2,483,595.00	2,483,595.00
	Percentage of Share(as a % of the Total Shareholding of promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as of % the total share capital of the company)	45.07	45.07	45.07	45.07	45.07

		3 Months Ended on 31st March, 2015
B	Investor Complaints	
	Pending at the beginning of the Quarter	-
	received during the Quarter	-
	Disposed of During the Quarter	-
	Remaining Unresolved at the End of the Quarter	-



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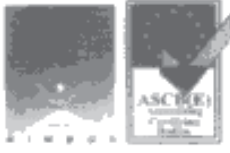
CIN : L24110GJ1993PLC019094

Statement of Assets & Liabilities		
	Audited As at 31st March, 2015	Audited As at 31st March, 2014
Consolidated Statement of Assets and Liabilities		
A		
Equity and Liabilities		
1		
Shareholder Funds		
a) Share Capital	588.50	588.50
b) Reserves and Surplus	1,328.49	1,325.51
c) Money received against Share Warrants	-	-
Sub Total - Shareholder Funds	1,916.99	1,914.01
2		
Share Application Money pending allotment	-	161.18
3		
Minority Interest	-	-
4		
Non Current Liabilities		
a) Long Term Borrowing	161.18	-
b) Deferred Tax Liabilities (Net)	2.60	2.60
c) Other Long Term Liabilities	-	-
d) Long Term Provisions	1.70	2.02
Sub Total of Non- Current Liabilities	165.48	4.62
5		
Current Liabilities		
a) Short Term Borrowing	288.58	186.45
b) Trade Payables	497.17	870.02
c) Other Current Liabilities	78.31	65.49
d) Short Term Provisions	4.22	23.60
Sub Total of Current Liabilities	868.28	1,145.56
Total - Equity and Liabilities	2,950.75	3,225.37
B		
Assets		

Diamond Infosystems Limited.

Essen Info Park, 5/9-10, BIDC, Gorwa, Vadodara-390016, India.

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ISO 9001 : 2008

Certificate No. : 001 / Q - 1050
 Certificate Date : 28 May 2014
 Valid Until : 27 May 2017
 SAC Code : 32

DIAMOND INFOSYSTEMS

CIN : L24110GJ1993PLC019094

1	Non Current Assets		
	a) Fixed Assets	302.56	315.94
	b) Goodwill on Consolidation	-	-
	c) Non - Current Investment	859.19	859.19
	d) Deferred Tax Assets (Net)	-	-
	e) Long Term Loan and Advances	280.08	241.76
	f) Other Non Current Assets	-	-
	Sub Total of Non Current Assets	1,441.83	1,416.89
2	Current Assets		
	a) Current Investments	-	-
	b) Inventories	9.65	5.53
	c) Trade Receivables	1,265.20	1,596.18
	d) Cash and Cash equivalents	20.80	10.34
	e) Short Term Loans and Advances	204.52	185.95
	f) Other Current Assets	8.75	10.48
	Sub Total of Current Assets	1,508.92	1,808.48
	Total Assets	2,950.75	3,225.37

Notes

- The above ... audited Financial Results have been reviewed by Statutory Auditor & the Audit Committee of the Board of Directors and the same have been taken on record at the Board Meeting held on 30/05/2015
- The Company is presently doing business in information technology business.
- Sales includes sales of All divisions and Branches of the Company.
- At the beginning of the Quarter, the Company had Nil complains pending. During the Present Quarter 31.03.2015 ,0 Complains were received.

Place: Vadodara
 Date: 30/05/2015

For and on behalf of Board of Directors

(Signature of Sumit Bhatnagar)

(Sumit Bhatnagar)
 Managing Director

Diamond Infosystems Limited.

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VIJAY N. TEWAR & Co.

CHARTERED ACCOUNTANTS

ISO 9001-2008 CERTIFIED

Independent Auditor's Report

To,
The members of
Diamond Infosystems Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Diamond Infosystems Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of 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 and presentation 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 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, but not for the purpose of expressing an opinion

Cont. Sheet :

on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 2015 and its profit and its cash flows for the year ended on that date subject to our Report as under :

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) 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 which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and



VIJAY N. TEWAR & Co.

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- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Vijay N. Tewar & Co.
Chartered Accountants
Firm's registration number: 111422W



CA Vijay N. Tewar
Proprietor
Membership number: 040676
Place: Baroda
Date: 30th May, 2015.



Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) *The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, however the same has not been updated.*
- (b) *As explained to us, fixed assets have been physically verified by the management at regular intervals although no verification report was provided to us hence we are unable to comment on any material discrepancies noticed on such verification.*
- (ii) (a) As informed to us, physical verification of inventory has been conducted by the management at reasonable intervals during the audit year.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stock followed by the management were found reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In case of maintaining proper records of Inventories, we like to comment that same are maintained properly as per the available records and representation produced before us.
- (iii) (a) The Company has granted loans, secured or unsecured amounting to Rs.1,31,68,026/- to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (b) No formal terms and conditions for payment of the principal amount and interest, so we are not in position to give our opinion that installment payments are regular or not.
- (c) There is overdue amount is more than Rs.1 Lakh, however as stated in the point no (b) above, there are no stated terms or condition for the same and hence we are unable to comment whether repayment of principal and interest was regular or not and reasonable steps have been taken or not for recovery of the principal and interest.
- (iv) In our opinion and according to the information and explanations given to us by the management, there is adequate internal control system commensurate with the size of the company and nature of its business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets and for sales of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
- (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 provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 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 material dues of wealth tax, income tax, sales tax, service tax, duty of customs and cess and value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us, there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (x) According to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks and financial institutions.
- (xi) No Term loans have been raised by the company and hence, this clause does not apply.
- (xii) According to the information and explanations given to us, no material fraud by the Company employee has been reported during the course of our audit.

Place: Vadodara
Date: 30th May, 2015



For Vijay N Tewar & Co.
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Vijay N. Tewar".

CA Vijay N. Tewar
Proprietor
M. No.40676
Firm RegNo :111422W