

M/S GAMMA INFOWAY EXALT LIMITED.
Balance Sheet as at 31 March, 2012

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
GN 6.17	A EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	3	49,424,000.00	49,424,000.00
	(b) Reserves and surplus	4	(22,971,539.00)	(22,615,000.00)
	(c) Money received against share warrants	29.1	-	-
	2 Share application money pending allotment	29.2	-	-
	3 Non-current liabilities			
	(a) Long-term borrowings	5	194,000.00	94,000.00
	(b) Deferred tax liabilities (net)	30.10	-	-
	(c) Other long-term liabilities	6	-	-
	(d) Long-term provisions	7	-	-
	4 Current liabilities			
	(a) Short-term borrowings	8	-	-
	(b) Trade payables	9	3,365,000.00	3,365,000.00
	(c) Other current liabilities	10	-	-
(d) Short-term provisions	11	-	-	
	TOTAL		30,011,461.00	30,268,000.00
GN 6.17	B ASSETS			
	1 Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	1,870,170.00	1,987,000.00
	(ii) Intangible assets	12.B	-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale	29.9	-	-
	(b) Non-current investments	13	-	-
	(c) Deferred tax assets (net)	30.10	-	-
	(d) Long-term loans and advances	14	20,756,000.00	20,771,000.00
	(e) Other non-current assets	15	-	-
	2 Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	-	-
(c) Trade receivables	18	7,342,000.00	7,342,000.00	
(d) Cash and cash equivalents	19	43,291.00	168,000.00	
(e) Short-term loans and advances	20	-	-	
(f) Other current assets	21	-	-	
	TOTAL		30,011,461.00	30,268,000.00
	See accompanying notes forming part of the financial statements			

In terms of our report attached.



For and on behalf of the Board of Directors

P. N. Shah
Director

M. V. Shah
Director

Place: Mumbai
Date:

FOR SANJAY GONDALIA & ASSOCIATES

Place: Mumbai
Date:

CHARTERED ACCOUNTANTS
M. No. 100144
FRN 131345W

		(Statement of Profit and Loss without stating EBITDA)		
M/S GAMMA INFOWAY EXALT LIMITED.				
Statement of Profit and Loss for the year ended 31 March, 20X2				
Ref No.	Particulars	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
GI 3 GN 6.10 GI 4 GN 6.14				
	A CONTINUING OPERATIONS			
AS 9.10	1 Revenue from operations (gross)	22	370,175.00	2,014,000.00
	Less: Excise duty	22	-	-
	Revenue from operations (net)			
	2 Other income	23	-	-
	3 Total revenue (1+2)		370,175.00	2,014,000.00
	4 Expenses			
	(a) Cost of materials consumed	24.a	-	-
	(b) Purchases of stock-in-trade	24.b	366,475.00	1,554,000.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.c	-	-
	(d) Employee benefits expense	25	75,108.00	183,000.00
	(e) Finance costs	26	3,375.00	6,000.00
	(f) Depreciation and amortisation expense	12.C	120,190.00	141,000.00
	(g) Other expenses	27	18,158.00	27,100.00
	Total expenses		726,714.00	2,166,000.00
	5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-356,539.00	-151,000.00
	6 Exceptional items	28.a	-	-
	7 Profit / (Loss) before extraordinary items and tax (5 + 6)		-356,539.00	-151,000.00
	8 Extraordinary items	28.b	-	-
	9 Profit / (Loss) before tax (7 + 8)		-356,539.00	-151,000.00
GN 9.8.1	10 Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
GN 9.8.2	(d) Not current tax expense		-	-
	(e) Deferred tax		-	-
	11 Profit / (Loss) from continuing operations (9 + 10)		-356,539.00	-151,000.00
	B DISCONTINUING OPERATIONS			
GN 9.8.2	12.i Profit / (Loss) from discontinuing operations (before tax)	30.11	-	-
AS 24.32(a)	12.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations	30.11	-	-
GN 9.8.3	12.iii Add / (Less): Tax expense of discontinuing operations	30.11	-	-
GN 9.10	(a) on ordinary activities attributable to the discontinuing operations			
AS 24.32(a)	(b) on gain / (loss) on disposal of assets / settlement of liabilities			
AS 24.23(a)				
GN 9.5	13 Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)	30.11	-	-
GN 9.8				
GN 9.9				
	C TOTAL OPERATIONS			
	14 Profit / (Loss) for the year (11 ± 13)		-356,539.00	-151,000.00



FOR SANJAY GONDALIA & ASSOCIATES

CHARTERED ACCOUNTANTS
M. No. 100144
FRN 131346W



①

(Statement of Profit and Loss without stating EBITDA)


M/S ESM TRADING PRIVATE LIMITED

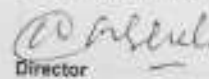
Statement of Profit and Loss for the year ended 31 March, 2012 (contd.)

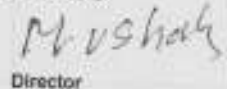
Ref No.	Particulars	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
GI 3 GN 6.10 GI 4 GN 6.14				
AS 20.8 AS 20.9 GN 9.11	15.i Earnings per share (of ___/- each):			
	(a) Basic			
AS 20.50	(i) Continuing operations	30.9.a	-	-
	(ii) Total operations	30.9.b	-	-
	(b) Diluted			
AS 20.50	(i) Continuing operations	30.9.e	-	-
	(ii) Total operations	30.9.f	-	-
AS 20.40.i	15.ii Earnings per share (excluding extraordinary items) (of ___/- each):			
	(a) Basic			
AS 20.50	(i) Continuing operations	30.9.c	-	-
	(ii) Total operations	30.9.d	-	-
	(b) Diluted			
AS 20.50	(i) Continuing operations	30.9.g	-	-
	(ii) Total operations	30.9.h	-	-
	See accompanying notes forming part of the financial statements			

in terms of our report attached.

For and on behalf of the Board of Directors




 Director


 Director
Place: MUMBAI
Date:Place: MUMBAI
Date:

FOR SANJAY GONDALIA & ASSOCIATES

 CHARTERED ACCOUNTANTS
 M. No. 100144
 FRN 131346W


Name of GAMMA INFOWAY EXALT LIMITED,
Statement of Profit and Loss for the year ended 31 March, 20X2

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	Note No.	For the year ended 31 March, 20X2	For the year ended 31 March, 20X1
	A CONTINUING OPERATIONS			
AS 9.10	1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	22 22		
	2 Expenses			
	(a) Cost of materials consumed	24.a		
	(b) Purchases of stock-in-trade	24.b		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.c		
	(d) Employee benefits expense	25		
	(e) Other expenses	27		
	Total			
GN 6.16	3 Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)			
	4 Finance costs	28		
	5 Depreciation and amortisation expense	12.C		
	6 Other income	23		
	7 Profit / (Loss) before exceptional and extraordinary items and tax (3 ± 4 ± 5 ± 6)			
	8 Exceptional items	28.a		
	9 Profit / (Loss) before extraordinary items and tax (7 + 8)			
	10 Extraordinary items	28.b		
	11 Profit / (Loss) before tax (9 + 10)			
GN 8.8.1	12 Tax expense:			
	(a) Current tax expense for current year			
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
GN 8.8.2	(d) Net current tax expense			
	(e) Deferred tax			
	13 Profit / (Loss) from continuing operations (11 ± 12)			
	B DISCONTINUING OPERATIONS			
GN 9.9.2 AS 24.32(a)	14.i Profit / (Loss) from discontinuing operations (before tax)	30.11		
GN 9.9.3 AS 24.32(b)	14.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations	30.11		
GN 9.10	14.iii Add / (Less): Tax expense of discontinuing operations	30.11		
AS 24.32(a) AS 24.23(a)	(a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities			
GN 8.5 GN 8.6 GN 8.9	15 Profit / (Loss) from discontinuing operations (14.i ± 14.ii ± 14.iii)	30.11		
	C TOTAL OPERATIONS			
	16 Profit / (Loss) for the year (13 ± 15)			



FOR SANJAY GONDALIA & ASSOCIATES



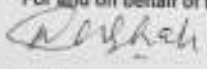
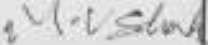


CHARTERED ACCOUNTANTS
M. No. 100144

③

(Statement of Profit and Loss stating EBITDA)

Name of the Company
Statement of Profit and Loss for the year ended 31 March, 20X2

Ref No. GI 3 GN 6.10 GI 4 GN 6.14 AS 20.8 AS 20.9 GN 9.11 AS 20.50 AS 20.50 AS 20.46 AS 20.50 AS 20.50	Particulars	Note No.	For the year ended	For the year ended
			31 March, 20X2	31 March, 20X1
	17.i Earnings per share (of ₹ ___/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.a		
	(ii) Total operations	30.9.b		
	(b) Diluted			
	(i) Continuing operations	30.9.e		
	(ii) Total operations	30.9.f		
	17.ii Earnings per share (excluding extraordinary items) (of ₹ ___/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.c		
	(ii) Total operations	30.9.d		
	(b) Diluted			
	(i) Continuing operations	30.9.g		
	(ii) Total operations	30.9.h		
See accompanying notes forming part of the financial statements				
In terms of our report attached				
For Chartered Accountants		For and on behalf of the Board of Directors		
XXX Partner				
Place: Date:			Chairman	Managing Director
			Chief Financial Officer	Company Secretary
			Place: Date:	

FOR SANJAY GONDALIA & ASSOCIATES

CHARTERED ACCOUNTANTS
M. No. 100144
FRN 131346W

GN 8.1.1 Note 3 Share capital @

Ref. No.	Particulars	As at 31 March, 2012		As at 31 March, 2011	
		Number of shares		Number of shares	
BS 6.A.a GN 8.1.1.5 GN 8.1.1.6 GN 8.1.1.8	(a) Authorised	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c	Equity shares of ₹ 10 each with voting rights Equity shares of ₹ ___ each with differential voting rights Compulsorily convertible preference shares of ₹ ___ each Optionally convertible preference shares of ₹ ___ each Redeemable preference shares of ₹ ___ each				
BS 6.A.b GN 8.1.1.5 GN 8.1.1.7 GN 8.1.1.8	(b) Issued #	4,942,400.00	49,424,000.00	4,942,400.00	49,424,000.00
BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c	Equity shares of ₹ 10 each with voting rights Equity shares of ₹ ___ each with differential voting rights Compulsorily convertible preference shares of ₹ ___ each Optionally convertible preference shares of ₹ ___ each Redeemable preference shares of ₹ ___ each				
BS 6.A.b GN 8.1.1.5 GN 8.1.1.7 GN 8.1.1.8	(c) Subscribed and fully paid up	4,942,400.00	49,424,000.00	4,942,400.00	49,424,000.00
BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c	Equity shares of ₹ 10 each with voting rights Equity shares of ₹ ___ each with differential voting rights Compulsorily convertible preference shares of ₹ ___ each Optionally convertible preference shares of ₹ ___ each Redeemable preference shares of ₹ ___ each				
BS 6.A.b GN 8.1.1.5 GN 8.1.1.7 GN 8.1.1.8	(d) Subscribed but not fully paid up				
BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c BS 6.A.c	Equity shares of ₹ ___ each with voting rights, ₹ x not paid up Equity shares of ₹ ___ each with voting rights, ₹ y not paid up Equity shares of ₹ ___ each with differential voting rights, ₹ a not paid up Equity shares of ₹ ___ each with differential voting rights, ₹ b not paid up Compulsorily convertible preference shares of ₹ ___ each, ₹ c not paid up Compulsorily convertible preference shares of ₹ ___ each, ₹ d not paid up Optionally convertible preference shares of ₹ ___ each, ₹ e not paid up Optionally convertible preference shares of ₹ ___ each, ₹ f not paid up Redeemable preference shares of ₹ ___ each, ₹ g not paid up Redeemable preference shares of ₹ ___ each, ₹ h not paid up				
	Total	4,942,400.00	49,424,000.00	4,942,400.00	49,424,000.00
①	@ Presently, under the Companies Act, 1956, there are two classes of capital - equity and preference. There could be further sub-classes within equity and preference. Preference shares should be disclosed under share capital until redemption and even if redemption is due / overdue				
①	# Issued shares are those which are offered for subscription within the authorised capital. It is possible that all issued shares are not subscribed / allotted after subscription (e.g. share warrants outstanding, non-refundable share application money pending allotment, etc.)				

Refer Notes (i) to (vii) below



M/S GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 8.1.2 Note 4 Reserves and surplus

Ref. No.	Particulars	As at 31 March, 2012	As at 31 March, 2011
BS 6.B.i.a	(a) Capital reserve		
GN 8.1.2.2	Opening balance	-	-
GN 8.1.2.10	Add: Additions during the year (give details)	-	-
GN 8.1.2.10	Less: Utilised / transferred during the year (give details)	-	-
	Closing balance	-	-
BS 6.B.i.b	(b) Capital redemption reserve		
GN 8.1.2.3	Opening balance	-	-
GN 8.1.2.10	Add: Additions during the year	-	-
	Transferred from surplus in Statement of Profit and Loss	-	-
	Others (give details)	-	-
GN 8.1.2.10	Less: Utilised during the year (give details)	-	-
	Closing balance	-	-
BS 6.B.i.c	(c) Securities premium account		
GN 8.1.2.4	Opening balance	-	-
GN 8.1.2.10	Add: Premium on shares issued during the year	-	-
GN 8.1.2.10	Less: Utilised during the year for:	-	-
	Issuing bonus shares	-	-
	Writing off preliminary expenses	-	-
	Writing off shares / debentures issue expenses	-	-
	Premium on redemption of redeemable preference shares / debentures	-	-
	Buy back of shares	-	-
	Others (give details)	-	-
	Closing balance	-	-
BS 6.B.i.d	(d) Debenture redemption reserve		
GN 8.1.2.5	Opening balance	-	-
GN 8.1.2.10	Add: Additions during the year	-	-
	Transferred from surplus in Statement of Profit and Loss	-	-
	Others (give details)	-	-
GN 8.1.2.10	Less: Utilised / transferred during the year (give details)	-	-
	Closing balance	-	-
BS 6.B.i.e	(e) Revaluation reserve		
GN 8.1.2.6	Opening balance	-	-
GN 8.1.2.10	Add: Addition on revaluations during the year	-	-
GN 8.1.2.10	Less: Utilised for set off against depreciation	-	-
	Written back / other utilisations during the year (give details)	-	-
	Closing balance	-	-
BS 6.B.i.f	(f) Share options outstanding account		
GN 8.1.2.7	Opening balance	-	-
GN 8.1.2.10	Add: Amounts recorded on grants/modifications/cancellations during the year	-	-
GN 8.1.2.10	Less: Written back to Statement of Profit and Loss during the year	-	-
	Transferred to Securities premium account	-	-
GN 8.1.2.10	Less: Deferred stock compensation expense	-	-
	Closing balance	-	-
	(g) General reserve		
GN 8.1.2.10	Opening balance	-	-
GN 8.1.2.10	Add: Transferred from surplus in Statement of Profit and Loss	-	-
	Less: Utilised / transferred during the year for:	-	-
	Issuing bonus shares	-	-
	Others (give details)	-	-
	Closing balance	-	-
AS 11.40.b	(h) Foreign currency translation reserve		
GN 8.1.2.10	Opening balance	-	-
GN 8.1.2.10	Add / (Less): Effect of foreign exchange rate variations during the year	-	-
	Add / (Less): Transferred to Statement of Profit and Loss on disposal of the net investment in non-integral foreign operations	-	-
	Closing balance	-	-



GN 8.1.2 Note 4 Reserves and surplus (contd.)

Ref. No.	Particulars	As at 31 March, 2012	As at 31 March, 2011
	(i) Hedging reserve		
	Opening balance	-	-
GN 8.1.2.10	Add / (Less): Effect of foreign exchange rate variations on hedging instruments outstanding at the end of the year	-	-
GN 8.1.2.10	Add / (Less): Transferred to Statement of Profit and Loss	-	-
	Closing balance	-	-
BS 6.B.i.g GN 8.1.2.8	(j) Other reserves (specify the nature and purpose of each reserve)		
	Opening balance	-	-
GN 8.1.2.10	Add: Additions / transfers during the year	-	-
GN 8.1.2.10	Less: Utilisations / transfers during the year	-	-
	Closing balance	-	-
BS 6.B.i.h BS 6.B.ii GN 8.1.2.9 GN 8.1.2.12	(k) Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	-	-
GN 8.1.2.10	Add: Profit / (Loss) for the year	(22,615,000.00)	(22,464,000.00)
PL 5(iv)(b) GN10.10	Amounts transferred from:	(358,539.00)	(151,000.00)
	General reserve	-	-
	Other reserves (give details)	-	-
GN 8.1.2.10 BS 6.U	Less: Interim dividend	-	-
	Dividends proposed to be distributed to equity shareholders (₹ ___ per share)	-	-
BS 6.U	Dividends proposed to be distributed to preference shareholders (₹ ___ per share)	-	-
PL 5(iv)(a) GN 10.9	Tax on dividend	-	-
	Transferred to:	-	-
	General reserve	-	-
	Capital redemption reserve	-	-
	Debenture redemption reserve	-	-
	Other reserves (give details)	-	-
	Closing balance	-	-
	Total	(22,971,539.00)	(22,615,000.00)



FOR SANJAY GONDALIA & ASSOCIATES

[Signature]

CHARTERED ACCOUNTANTS
M. No. 100144
FRN 131346W

MIS GAMMA INFOWAY EXALT LIMITED
Notes forming part of the financial statements

GN 8.3.1 Note 8 Long-term borrowings #
GN 8.3.1.1
GN 8.3.1.2
GN 8.3.1.7
GN 8.3.1.10
GN 7.1.8

Ref. No.	Particulars	As at 31 March, 2012	As at 31 March, 2011
BS 6.C.1.a GN 7.5	(a) Bonds / debentures (Refer Note (i) below)		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
BS 6.C.1.b GN 8.3.1.8	(b) Term loans		
	From banks		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
	From other parties		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	194,000.00	84,000.00
BS 6.C.1.c GN 8.3.1.9	(c) Deferred payment liabilities		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
BS 6.C.1.d GN 8.3.1.19	(d) Deposits		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
BS 6.C.1.e GN 8.3.1.20 GN 6.15	(e) Loans and advances from related parties (ii) (Refer Note 30.7)		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
BS 6.C.1.f	(f) Long-term maturities of finance lease obligations (Refer Note 30.8.c)		
BS 6.C.ii	Secured	-	-
BS 6.C.ii	Unsecured	-	-
BS 6.C.1.g BS 6.C.ii BS 6.C.ii	(g) Other loans and advances (specify nature)		
	Secured	-	-
	Unsecured	-	-
	Total	194,000.00	84,000.00
	# A liability is classified as current if, as on the Balance Sheet date, the Company does not have an unconditional right to defer its settlement for 12 months after the reporting date. The following may be noted with respect to borrowings:		
①	(a) The Company would need to evaluate breaches, if any, of terms and conditions of the loans to determine if such a breach would require classification of the loan under current liabilities, as it may be possible that the Company may not have the right to defer settlement. However, if the breaches are considered minor and the bank has not recalled the loan anytime before the date of approval of the financial statements, the Company could continue to classify the loan as non-current.		
	(b) Liabilities / borrowings that, at the option of the counterparty, are required to be settled by issuance of equity instruments do not affect the classification of the underlying liability / borrowing.		
①	(ii) Details of loans and advances to related parties should be given in accordance with the disclosure requirements contained in AS 18 Related Party Disclosures.		
①	Borrowings for which the Company has not provided any security but only guarantees or other personal securities (shares or other assets) by directors, promoters, other shareholders or others have been provided for the borrowings, should be classified as unsecured.		
	Loans and advances should include those advances which are in the nature of loans.		



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 8.6.2 Note 9 Trade payables *

Ref. No.	Particulars	As at 31 March, 20X2	As at 31 March, 20X1
BS 6.D.a GN 7.1.6 GN 8.4.1	Trade payables: Acceptances Other than Acceptances		
		3,365,000.00	3,365,000.00
	Total	3,365,000.00	3,365,000.00
①	* Trade payables are dues in respect of goods purchased or services received (including from employees, professionals and others under contract) in the normal course of business.		



GAMMA 30° DWAY EXALTY LIMITED.
Notes forming part of the financial statements

GN 8.3.1 Note 12 Fixed assets

Ref. No.	Particulars	Gross block												
		Balance as at 1 April, 2021	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2022			
GN 8.3.1	Intangible assets													
BS 6.1	(a) Land													
BS 8.13	Freehold Leasehold*													
BS 8.14	(b) Buildings													
AS 10.37.1	Own use													
AS 8.38	Given under operating lease*													
AS 14.22.4	Owned	2,711,000.00	3,300.00											2,714,300.00
AS 14.22.8	Given under operating lease*													
	(c) Plant and Equipment													
	Owned													
	Given under operating lease*													
	(d) Furniture and Fixtures													
	Owned													
	Given under operating lease*													
	(e) Vehicles													
	Owned													
	Given under finance lease*													
	Given under operating lease*													
	(f) Office equipment													
	Owned	496,000.00												496,000.00
	Given under finance lease*													
	Given under operating lease*													
	(g) Leasehold improvements													
	Owned													
	Given under finance lease*													
	Given under operating lease*													
	(h) Other Computers													
	Owned	9,225,000.00												9,225,000.00
	Given under finance lease*													
	Given under operating lease*													
	Total	12,492,000.00												12,492,000.00
	Perpetual	12,492,000.00												12,492,000.00



GAMMA INFOWAY EXACT LIMITED
Notes forming part of the financial statements

Note 12 Fixed assets (contd.)

Sl. No.	Particulars	Accumulated Depreciation and Impairment							Net Book	
		Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Charged on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2021
04	Tangible assets									
04.01	(a) Land									
04.01.01	Freehold									
04.01.02	Leasehold*									
04.01.03	(b) Buildings									
04.01.04	Own use									
04.01.05	Given under operating lease*									
04.01.06	(c) Plant and Equipment									
04.01.07	Owned	1,887,000.00	42,671.00							1,929,671.00
04.01.08	Given under finance lease*									
04.01.09	Given under operating lease*									
04.01.10	(d) Furniture and fixtures									
04.01.11	Owned	9,194,000.00	86,717.00							9,280,717.00
04.01.12	Given under finance lease*									
04.01.13	(e) Vehicles									
04.01.14	Owned									
04.01.15	Given under finance lease*									
04.01.16	(f) Office equipment									
04.01.17	Owned	283,000.00	7,796.00							290,796.00
04.01.18	Given under finance lease*									
04.01.19	(g) Leasehold improvements									
04.01.20	Owned									
04.01.21	Given under finance lease*									
04.01.22	(h) Office Computer									
04.01.23	Owned	6,141,000.00	13,616.00							6,154,616.00
04.01.24	Given under finance lease*									
04.01.25	(i) Total	10,568,000.00	120,785.00							10,688,785.00
04.01.26	Impairment loss	10,301,000.00	85,202,000.00							95,503,000.00
04.01.27	Total	1,887,000.00	120,785.00							1,907,785.00
04.01.28	Balance as at 31 March, 2022									1,907,785.00
04.01.29	Balance as at 31 March, 2021									1,907,785.00



* Information regarding assets under lease (less or given), where applicable, may also be given as a separate note for each class of asset.

Assets (except Fringe Benefits and amounts written off or reduction of capital) are to be disposed of by the company in the next financial year.

Assets are stated at gross book value of recorded assets, less accumulated depreciation, less impairment losses, less any other adjustments as per the statement of financial position as at the end of the reporting period.

Ref. No.	C.	Particulars					
		Particulars			For the year ended 31 March, 20X2	For the year ended 31 March, 20X1	
GN 9.5.6	Depreciation and amortisation relating to continuing operations:						
BS 8.1A BS 8.2B	Depreciation and amortisation for the year on tangible assets as per Note 12 A Depreciation and amortisation for the year on intangible assets as per Note 12 B Less: Utilised from revaluation reserve Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11) Depreciation and amortisation relating to continuing operations				120,190.00	141,000.00	
GN 8.7.1A GN 8.7.2B					120,190.00	141,000.00	
	Notes:						
	(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:						
		Particulars		Year			
				Prior Year 1	Prior Year 2	Prior Year 3	
		31 March, 20X2	31 March, 20X1				
	(ii) Details to be provided for each class of asset:						
	Opening balance						
	Written off on reduction of capital						
	Date						
	Amount						
	Written off on revaluation						
	Date						
	Amount						
	Added on revaluation						
	Date						
	Amount						
	Balance as at 31 March						
AS 10.33	(i) Details of assets acquired under five purchase agreements:						
		Particulars		Net block			
			Gross block				
		31 March, 20X2	31 March, 20X1	31 March, 20X2	31 March, 20X1		
AS 10.34	(ii) Details of assets jointly owned by the Company:						
		Particulars		Accumulated depreciation			
		Extent of ownership by the Company		Net block			
			Proportion of the original cost				
		31 March, 20X2	31 March, 20X1	31 March, 20X2	31 March, 20X1		
AS 15.46.a	For each class of asset given on operating lease, give details of the gross carrying amount, accumulated depreciation and accumulated impairment losses at the Balance Sheet year.						



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 8.7.3

Note 14 Long-term loans and advances

Ref. No.	Particulars	As at 31 March, 20X2	As at 31 March, 20X1
BS 6.L.i	(a) Capital advances *		
BS 6.L.ii	Secured, considered good		
BS 6.L.ii	Unsecured, considered good		
BS 6.L.ii	Doubtful		
BS 6.L.iii	Less: Provision for doubtful advances.		
BS 6.L.i	(b) Security deposits		
BS 6.L.ii	Secured, considered good		
BS 6.L.ii	Unsecured, considered good		
BS 6.L.ii	Doubtful		
BS 6.L.iii	Less: Provision for doubtful deposits		
BS 6.L.i	(c) Loans and advances to related parties (give details @)		
GN 6.15	(Refer Note 30.7)		
BS 6.L.ii	Secured, considered good		
BS 6.L.ii	Unsecured, considered good		
BS 6.L.ii	Doubtful		
BS 6.L.iii	Less: Provision for doubtful loans and advances		
BS 6.L.ii	(d) Loans and advances to employees		
BS 6.L.ii	Secured, considered good		
BS 6.L.ii	Unsecured, considered good		
BS 6.L.ii	Doubtful		
BS 6.L.iii	Less: Provision for doubtful loans and advances		
BS 6.L.ii	(e) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)		
BS 6.L.ii	(f) Advance income tax # (net of provisions * ___ (As at 31 March, 20X1 * ___) - Unsecured, considered good		
BS 6.L.ii	(g) MAT credit entitlement # - Unsecured, considered good		
BS 6.L.ii	(h) Balances with government authorities		
	Unsecured, considered good		
	(i) CENVAT credit receivable		
	(ii) VAT credit receivable		
	(iii) Service Tax credit receivable		
BS 6.L.i	(i) Other loans and advances (specify nature)		
BS 6.L.ii	Secured, considered good		
BS 6.L.ii	Unsecured, considered good	20,758,020	20,771,020
BS 6.L.ii	Doubtful		
BS 6.L.iii	Less: Provision for other doubtful loans and advances		
	Total	20,756,020.00	20,771,020.00



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 8.8.3 Note 18 Trade receivables @
GN 8.7.4

Ref. No.	Particulars	As at 31 March, 20X2	As at 31 March, 20X1
BS 6.P.i	Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
BS 6.P.ii	Secured, considered good		
BS 6.P.ii	Unsecured, considered good	7,342,000	7,342,000
BS 6.P.ii	Doubtful		
BS 6.P.iii	Less: Provision for doubtful trade receivables		
BS 6.P	Other Trade receivables		
BS 6.P.ii	Secured, considered good		
BS 6.P.ii	Unsecured, considered good		
BS 6.P.ii	Doubtful		
BS 6.P.iii	Less: Provision for doubtful trade receivables		
	Total	7,342,000.00	7,342,000.00
①	② Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.		
①	# Where no due date is specifically agreed upon, the normal credit period allowed by the Company should be taken into consideration for computing the due date which may vary depending upon the nature of goods or services sold and the type of customers, etc.		
BS 6.P.iv	Note: Trade receivables include debts due from:		
	Particulars	As at 31 March, 20X2	As at 31 March, 20X1
	Directors *		
	Other officers of the Company *		
	Firms in which any director is a partner (give details per firm)		
	Private companies in which any director is a director or member (give details per company)		
GN 8.8.3	*Or any of them either severally or jointly with any other person to be stated separately.		



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 8.8.4
GN 6.4

Note 19 Cash and cash equivalents @

Ref. No.	Particulars	As at 31 March, 20X2	As at 31 March, 20X1
BS 6.Q.i	(a) Cash on hand	40,434.00	166,000.00
BS 6.Q.i	(b) Cheques, drafts on hand	-	-
BS 6.Q.i	(c) Balances with banks	2,857.00	2,000.00
	(i) In current accounts	-	-
	(ii) In EEFC accounts	-	-
	(iii) In deposit accounts (Refer Note (i) below)	-	-
BS 6.Q.ii	(iv) In earmarked accounts	-	-
	- Unpaid dividend accounts	-	-
	- Unpaid matured deposits	-	-
	- Unpaid matured debentures	-	-
	- Share application money received for allotment of securities and due for refund	-	-
BS 6.Q.iii	- Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (i) below)	-	-
	- Other earmarked accounts (specify) (Refer Note (ii) below)	-	-
BS 6.Q.i	(d) Others (specify nature)	-	-
	Total	43,291.00	168,000.00
AS 3.5.1 AS 3.5.2	Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is		
BS 6.Q.v	Notes: (i) Balances with banks include deposits amounting to ' ____ (As at 31 March, 20X1 ' ____) and margin monies amounting to ' ____ (As at 31 March, 20X1 ' ____) which have an original maturity of more than 12 months,		
BS 6.Q.iv	(ii) Balances with banks - Other earmarked accounts include ' ____ (As at 31 March, 20X1 ' ____) which have restriction on repatriation.		
①	@ Cash and cash equivalents that are restricted from being exchanged or used to settle a liability for more than 12 months from the Balance Sheet date should be classified under Non-current assets.		



Name of GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.1 Note 22 Revenue from operations
PL 2.A

Ref. No.		Particulars	For the year ended 31 March, 20X2	For the year ended 31 March, 20X1
GN 9.1.1 GN 9.1.6	(a)	Sale of products @ (Refer Note (i) below)	370,175.00	2,014,000.00
	(b)	Sale of services @ (Refer Note (ii) below)		
GN 9.1.7 GN 9.1.8 GN 9.1.9	(c)	Other operating revenues # (Refer Note (iii) below)		
		<u>Less:</u>		
AS 9.10 GN 9.1.2	(d)	Excise duty		
		Total	370,175.00	2,014,000.00

Ref. No.	Note	Particulars	For the year ended 31 March, 20X2	For the year ended 31 March, 20X1
PL 5.ii.d GN 10.8.1 GN 10.7.b.iv	(i)	Sale of products comprises @: <u>Manufactured goods</u> Product X Product Y Product Z Others Total - Sale of manufactured goods		
GN 10.8.2		<u>Traded goods</u> Product M Product N Product O Others Total - Sale of traded goods Total - Sale of products		
PL 5.ii.c GN 10.8.3	(ii)	Sale of services comprises @: Service P Service Q Service R Others Total - Sale of services		
GN 9.1.7 GN 9.1.8 GN 9.1.9	(iii)	Other operating revenues # comprise: Sale of scrap Duty drawback and other export incentives Others (specify nature) Total - Other operating revenues		

①

@ Details required to be given under broad heads for purchase of traded goods and sales/service should be determined based on the nature of each business and other facts and circumstances. Normally 10% of total value of purchase of traded goods and sales/service, respectively, is considered as an acceptable threshold for determination of broad heads. Any other threshold can also be considered taking into account the concept of materiality and presentation of true and fair view of the financial statements.

①

The term 'Other operating revenues' is not defined in the Revised Schedule VI. As per the ICAI guidance note, this would include revenue arising from the Company's operating activities - principal or ancillary revenue generating activities, but which is not revenue from sale of products or rendering of services.

Net foreign exchange gain should be classified as Other income unless the business of the Company is to deal in foreign exchange.

PL 5.1c

Any item of income / expense which exceeds one per cent of the revenue from operations or ₹ 100,000, whichever is higher, to be disclosed separately.

AS 9.14

The Company should disclose the circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties.



M/S ESM GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.2
GN 9.1.7

Note 23 Other income

Ref. No.	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
PL 4.a PL 5.1.d AS 13.35.c.i GN 9.2.2 PL 4.b PL 5.1.f PL 5.vi.a AS 13.35.c.i GN 9.2.3 GN 9.2.4	(a) Interest income (Refer Note (i) below)	4075.00	0
PL 4.c PL 5.1.g AS 13.35.c.ii AS 13.35.c.iii	(b) Dividend income: from current investments subsidiaries @ joint ventures associates others from long-term investments subsidiaries @ joint ventures associates others	-	-
PL 5.1.h GN 10.1 AS 13.33 AS 13.35.c.ii AS 13.35.c.iii	(c) Net gain on sale of: current investments long-term investments	-	-
PL 5.1.i GN 9.1.9 GN 10.2 AS 11.40.a	(d) Adjustments to the carrying amount of investments - reversal of reduction in the carrying amount of: current investments long-term investments	-	-
PL 4.d	(e) Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	-
	(f) Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)	-	-
	Total	4,075.00	-

Ref. No.	Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
PL 5.1.d AS 13.35.c.i GN 9.2.2 GN 9.2.4	(i)	Interest income comprises: Interest from banks on: deposits other balances Interest on loans and advances Interest on overdue trade receivables Interest income from current investments subsidiaries joint ventures associates others Interest income from long term investments subsidiaries joint ventures associates others Interest on income tax refund Other interest	4075.00	-
		Total - Interest income	4075.00	-



M/S ESM GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.2
GN 9.1.7

Note 23 Other income (contd.)

Ref. No.	Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
AS 13.35.c.i AS 19.40 AS 10.26 GN 9.1.8 GN 9.2.5 GN 9.3 GN 9.3.8 GN 9.4 PL 5(v)(b) GN 10.11 PL 5(i)(i) AS 5.15 GN 9.2.5	(ii)	Other non-operating income comprises: Rental income from investment properties Rental income from operating leases Profit on sale of fixed assets (net of expenses directly attributable * ___ (Year ended 31 March, 20X1 * ___)) Share of profit from partnership firms # Share of profit from AOPs # Share of profit from LLPs * Liabilities / provisions no longer required written back Prior period items (net) (Refer Note (ii) below) Miscellaneous income (net of expenses directly attributable * ___ (Year ended 31 March, 20X1 * ___))	-	-
		Total - Other non-operating income	-	-
PL 5(i)(i) GN 10.4 GN 10.4	(iii)	Details of Prior period items (net) Prior period income (give details) Prior period expenses (give details)	-	-
		Total	4,076.00	-
①		Ⓐ The old Schedule VI specifically required the parent company to recognise dividend declared by subsidiary companies even if declared after the Balance Sheet date if it related to the period covered by the financial statements. The Revised Schedule VI does not prescribe such a requirement. Consequently, dividend income should be recognised as per the provisions of AS 9 Revenue Recognition i.e., only when the right to receive the same is established. In the first year of adoption of the Revised Schedule VI, this would need to be considered as a change in accounting policy and disclosed accordingly, where applicable.		
①		Ⓑ Share of profit from partnership firms and AOPs accrue the moment the same is computed and credited or debited to the partners' capital / current account. If the partnership / AOP is in the nature of a jointly controlled operation as defined in AS 27 Financial Reporting of Interests in Joint Ventures, the share of income, expenses, assets or liabilities will have to be accounted in the standalone financial statements as prescribed in AS 27.		
①		* A Limited Liability Partnership is a body corporate and the share of profit / loss in the LLP does not accrue to the partners till the same is transferred to the partners' capital / current account as per the terms of the LLP agreement.		
PL 5(i)(c)		Ⓒ Any item of income which exceeds one per cent of the revenue from operations or 100,000, whichever is higher, to be disclosed.		
GN 9.2.4		Ⓓ Other Income items such as interest income, dividend income, rental and net gain / loss on sale of investments should be disclosed separately for Current as well as Long-term investments as required by AS 13 Accounting for Investments.		



Name of the GAMMA INFOWAY EXALT LIMITED.

Notes forming part of the financial statements

GN 9.5.1
GN 10.5 to 10.8

Note 24.a Cost of materials consumed @

Ref. No.	Particulars	For the year ended 31	For the year ended
		March, 20X2	31 March, 20X1
	Opening stock		
	Add: Purchases		
	Less: Closing stock		
	Cost of material consumed		
	Material consumed comprises:		
PL 5.ii.(a)(1)	Raw material 1		
GN 9.5.1.1			
GN 9.5.1.2	Raw material 2		
GN 9.5.1.3			
GN 9.5.1.4	Raw material 3		
GN 9.5.1.5			
GN 9.5.1.6	Other items		
GN 9.5.1.7			
	Total		

GN 9.5.2
GN 10.5 to 10.8

Note 24.b Purchase of traded goods @

Ref. No.	Particulars	For the year ended 31	For the year ended
		March, 20X2	31 March, 20X1
PL 5.ii.(a)(2)	Traded good M		
PL 5.ii.(b)		366,475.00	1,554,000.00
	Traded good N		
	Traded good O		
	Other items		
	Total	366,475.00	1,554,000.00

GN 9.5.3
GN 10.5 to 10.8

Note 24.c Changes in inventories of finished goods, work-in-progress and stock-in-trade @

Ref. No.	Particulars	For the year ended 31	For the year ended
		March, 20X2	31 March, 20X1
PL 5.iii	<u>Inventories at the end of the year:</u>		
	Finished goods		
	Work-in-progress		
	Stock-in-trade		
	<u>Inventories at the beginning of the year:</u>		
	Finished goods		
	Work-in-progress		
	Stock-in-trade		
	Net (increase) / decrease		



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.5.4 Note 25 Employee benefits expense

Ref. No.	Particulars	For the year ended 31 March, 20X2	For the year ended 31 March, 20X1
PL 5.(i)(a) GN 9.5.4.1 GN 9.5.4.2 GN 9.5.4.3 GN 9.5.4.4	Salaries and wages # Contributions to provident and other funds (Refer Note 30.4) @ Expense on employee stock option (ESOP) scheme (Refer Note 31) * Staff welfare expenses **	75,108.00	193,000.00
	Total	75,108.00	193,000.00
①	# Salaries and wages would include: Salaries, wages, bonus, compensated absences and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment. Employee would deem to include directors, in full time or part time employment of the Company, but would exclude directors who are not under a contract of employment with the Company.		
①	@ Contribution to provident fund and other funds would include contributions to other funds like gratuity fund, superannuation fund, etc. pertaining to employees. Contributions to ESIC, Labour Welfare Fund and other such funds where the benefit an employee derives is not directly linked to the contributions made on his behalf are to be grouped as part of Staff welfare expenses. Where gratuity is not funded, the gratuity expense needs to be disclosed separately. Penalties and other similar amounts paid to the statutory authorities are not in the nature of 'contribution' and should not be included above.		
①	* Expense on ESOP scheme - Refer ICAI Guidance Note on Accounting for Employee Share Based Payments and / or SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as applicable.		
①	** Staff welfare expenses would include contribution / accrual for post-employment medical benefits, ESIC, Labour Welfare Fund, etc.		



Name of the GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.5.5 Note 26 Finance costs

Ref. No.	Particulars	For the year ended 31 March, 20X2	For the year ended 31 March, 20X1
PL 3 (a) PL 5.1 (e) GN 9.5.5 A	(a) Interest expense on:		
	(i) Borrowings		
	(ii) Trade payables	3,375.00	6,000.00
GN 9.8.1.3	(iii) Others		
	- Interest on delayed / deferred payment of income tax		
	- Others (give details)		
PL 3 (b) GN 9.5.5 B	(b) Other borrowing costs @		
PL 3 (c) GN 9.5.5 C AS 16.4.e	(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)		
	Total	3,375.00	6,000.00
①	@ Other borrowing costs would include commitment charges, loan processing charges, guarantee charges, loan facilitation charges, discounts / premiums on borrowings, other ancillary costs incurred in connection with borrowings or amortisation of such costs, etc.		



M/S GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.5.7 Note 27 Other expenses

Ref. No.	Particulars	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
PL 5 (vi)(a)	Consumption of stores and spare parts	-	-
	Consumption of loose tools *	-	-
	Consumption of packing materials @	-	-
	Increase / (decrease) of excise duty on inventory	-	-
	Subcontracting *	-	-
PL 5 (vi)(b)	Power and fuel	80,665.00	55,000.00
	Water *	-	-
PL 5 (vi)(c)	Rent including lease rentals (Refer Note 30.8.d)	-	-
PL 5 (vi)(d)	Repairs and maintenance - Buildings	-	-
PL 5 (vi)(e)	Repairs and maintenance - Machinery	-	-
	Repairs and maintenance - Others *	-	3,000.00
PL 5 (vi)(g)	Insurance	-	-
PL 5 (vi)(h)	Rates and taxes	-	-
	Communication *	17,341.00	23,000.00
	Travelling and conveyance *	4,800.00	9,000.00
	Printing and stationery *	3,725.00	18,000.00
	Freight and forwarding *	-	-
	Sales commission *	-	-
	Sales discount *	-	-
	Business promotion *	-	22,000.00
GN 6.7	Donations and contributions	-	-
	Legal and professional *	29,250.00	23,000.00
PL 5(i)(j)	Payments to auditors (Refer Note (i) below)	-	-
GN 10.3	Bad trade and other receivables, loans and advances written off	-	-
PL 5.1.i	Net loss on foreign currency transactions and translation (other than considered as	-	-
GN 10.2	finance cost)	-	-
AS 11.40.a	Amortisation of share issue expenses and discount on shares *	-	-
AS 10.26	Loss on fixed assets sold / scrapped / written off	-	-
AS 28.121.b	Provision for impairment of fixed assets and intangibles (net) #	-	-
PL 4.c	Net loss on sale of investments	-	-
PL 5.i.g		-	-
AS 13.35.c.ii	from current investments	-	-
AS 13.35.c.iii	from long-term investments	-	-
PL 5 (vii)(b)	Provision for losses (diminution in value of investments) in subsidiary companies	-	-
GN 10.12	(net) #	-	-
PL 5.i.h	Adjustments to the carrying amount of investments (other than subsidiaries) (net) -	-	-
GN 10.1	reduction in the carrying amount of #	-	-
AS 13.35.c.ii	current investments	-	-
AS 13.35.c.iii	long-term investments	-	-
	Provision for doubtful trade and other receivables, loans and advances (net) #	-	-
	Provision for estimated loss on derivatives (net) #	-	-
PL 5(v)(a)	Provision for warranty [net of reversal of ' ____ (Year ended 31 March, 20X1 : ____)]	-	-
PL 5(v)(b)	* (Refer Note 30.14)	-	-
GN 10.11	Provision for estimated losses on onerous contracts [net of reversal of ' ____ (Year	-	-
	ended 31 March, 20X1 ' ____)] # (Refer Note 30.14)	-	-
	Provision for contingencies [net of reversal of ' ____ (Year ended 31 March, 20X1 '	-	-
	____)] # (Refer Note 30.14)	-	-
AS 5.15	Prior period items (net) # (Refer Note (ii) below)	-	-
PL 5 (vi)(l)	Miscellaneous expenses *	25,785.00	67,000.00
	Total	161,568.00	2,20,000.00



M/S GAMMA INFOWAY EXALT LIMITED.
Notes forming part of the financial statements

GN 9.5.7 Note 27 Other expenses (contd.)

Ref. No.	Particulars		
①	Ⓐ Consumption of packing materials which are not classified by the Company as part of raw materials should be disclosed separately under Other expenses.		
①	# In case of net credit the amount should be included under Other operating revenue in Note 22 Revenue from operations or under Other income in Note 23, as applicable.		
①	If an impairment loss is recognised or reversed by the Company, then additional disclosures as required under AS 28 Impairment of Assets needs to be given.		
①	Wealth tax and penalties levied under Income Tax laws should not be classified as current tax and should be disclosed under Note 27 Other expenses as part of Rates and taxes.		
①	Certain donations need to be disclosed as required under Section 293A / 293B of the Companies Act, 1956.		
	Notes:		
	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
PL 5(i)(i) GN 10.3	(i) Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit For taxation matters For company law matters For management services For other services Reimbursement of expenses		51,000.00
	Total	161566.00	271000.00
①	Payments for - taxation matters would include tax audit fees, certifications under the Income Tax Act, tax advisory services, etc. - company law matters would include certifications (e.g. certificate for buy-back of shares, etc.), company law advisory services, etc. - other services would include limited reviews, group reporting, other attest services and certifications under other laws, etc.		
PL 5(i)(i) GN 10.4	(ii) Details of Prior period items (net) Prior period expenses (give details) Prior period income (give details)		
	Total	-	-
PL5(i)(c)	✶ Any item of expenditure which exceeds 1% of the revenue from operations or 100,000/- whichever is higher should be disclosed. Items which do not meet the criteria may be included as part of Miscellaneous expenses.		



FOR SANJAY GONDALIA & ASSOCIATES

CHARTERED ACCOUNTANTS
M. No. 100144
FRN 131346W

SANJAY GONDALIA
Chartered Accountant

M.No. 100144

Flat No. 10B, Shrama Saphalya Apts, Near S.S. English Medium School, Mohanwadi, Yerwada,

Auditor's Report to the Members of M/S GAMMA INFOWAY EXALT

LIMITED

I have audited the attached Balance Sheet of **M/S GAMMA INFOWAY EXALT LIMITED** as on 31st March, 2012 and also the Profit and Loss Account for the period ended on that date. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the auditing standards accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examination on a test basis, evidence supporting the amount and disclosures in the financial statements. My audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, I have enclosed in the annexure a statement on the matters specified in the said order.

Further to my comments in the annexure referred to above, I report that:

- a. I have obtained all the information and explanations, which in the best of my knowledge and belief were necessary for the purpose of audit.
- b. In my opinion, proper books of Accounts as required by law have been kept by the Company so far as appears from my examination of those books.
- c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with books of accounts.
- d. In my opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e. On the basis of the written representations received from the directors as on 31st March, 2012, and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



(xi) In view of the nature of business carried on by the Company clause No.4 (xii), (xiii), (xiv) of the order referred to in para 3 of our report of even date are not applicable to the company. Further, in view of the absence of conditions prerequisite to the reporting requirement, clause (iii) (b), (c), (d), (vii), (ix)(a) and (b),(x),(xi),(xv),(xvii), (xviii), (xix) and (xx), of the said order are, at present, not applicable to the company.

For SANJAY GONDALIA & ASSOCIATES



CHARTERED ACCOUNTANTS

M. No. 100144

For SANJAY GONDALIA AND ASSOCIATES

Date: 15.09.2012

Proprietor: SANJAY GONDALIA

M.No: 100144

Firm Reg No... 131346W



- (b) The company has taken unsecured loans from parties covered in the register maintained under section 301 of the Companies Act 1956. The number of parties covered are Five in number and the total amount involved is 17,50,000/-
- (iv). In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets. The company has not made sale of goods during the year. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) Based on the examination of the books of accounts and related records and according to the information and explanations provided to us, there are no contracts or arrangements with companies, firms or other parties which need to be listed in the register maintained under section 301 of the Companies Act, 1956.
- (vi) The company has not accepted any deposits from public during the year.
- (vii) According to the information and explanations given to us, the central government has not prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the company.
- (ix) The company has not applied the term loan other than for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.



ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 3 of our report of even date)

- (i) (a). The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b). The fixed assets have been physically verified by the management at reasonable intervals which, in our opinion, 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) No fixed assets have been disposed off during the year so as to affect the going concern status of the company.
- (ii) (a) Physical verification of inventory has been conducted by the management at reasonable intervals.
- (b) The procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. No material discrepancies were noticed were noticed on such physical verification.
- (iii) (a) The company has not granted any loans, secured / unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.



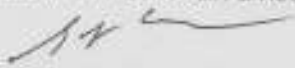
SANJAY GONDALIA
Chartered Accountant

M.No. 100144

Flat No. 10B, Shrama Saphalya Apts, Near S.S. English Medium School, Mohanwadi, Yerwada,
Pune-411006

- f. In my opinion and to the best of my information and according to the explanation given to me, the said accounts give information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India
- (i) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012 and
 - (ii) in case of the Profit and Loss Account, of the Net Loss for the year ended on that date.

FOR SANJAY GONDALIA & ASSOCIATES


CA. SANJAY GONDALIA
Chartered Accountant
FRN M.No. 100144

Date: 15th September, 2012

Place: Pune

