



GREWAL & SINGH

Chartered Accountants

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Independent Auditor's Report For the year ended 31st March 2017

To the Members of DCM NOUVELLE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **DCM NOUVELLE LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Standalone 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 standalone 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 of 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:-

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2017;
- ii) In the case of the Statement of Profit & Loss, of the loss for the year ended on that date; and
- iii) In the case of the Cash Flow Statement, of the cash flows for the year 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 give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 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 Standalone 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure - B, 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 which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 11 to the financial statements.

For Grewal & Singh
Chartered Accountants
Firm Registration No.: 012322N

Anita Goyal
Partner
M. No. 520677



Place: New Delhi
Date: 12.05.2017



Annexure - A to the Auditors' Report
Re: DCM NOUVELLE LIMITED (the company)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- 1 The Company does not own any fixed assets. Hence no comment is made on the maintenance of records, procedure of physical verification of fixed assets and title deeds of immovable properties
- 2 The company does not carry any inventory and hence no comment is made on its physical verification, procedure of physical verification and on the maintenance of records thereof.
- 3 According to the Information and explanations given to us and based on our examination of the records of the Company, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Act. Accordingly paragraph 3(iii) of the Order is not applicable.
- 4 The Company has not granted loan to Directors and does not hold any investment. Accordingly, paragraph 3(iv) of the Order is not applicable.
- 5 The Company has not accepted any deposits from the public.
- 6 The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7
 - a) According to the books of account and other information as produced and examined by us in accordance with generally accepted auditing practices in India and also based on management representation, the company is regular in depositing undisputed statutory dues including income-tax and other statutory dues with the appropriate authorities.
 - b) According to the information and explanations given to us, we report that no undisputed amount payable in respect to income tax and other statutory dues were outstanding as at March 31, 2017 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there are no dues of income-tax, and any other statutory dues which have not been deposited on account of any dispute.
- 8 The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 9 The company did not raise any money by way of Initial Public offer (IPO), further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10 According to the Information and explanations given to us and based on our examination of the records of the Company, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11 The directors of the Company are not provided with managerial remuneration.
- 12 In our opinion and according to the information and explanation given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- 13 According to the Information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- 14 According to the Information and explanations given to us and based on 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 year.
- 15 According to the Information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Grewal & Singh
Chartered Accountants
Firm Registration No.: 012322N

Anita  

Anita Goyal
Partner
M. No. 520677
Place: New Delhi
Date: 12.05.2017



Annexure - B to the Auditors' Report

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 **DCM NOUVELLE LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For Grewal & Singh
Chartered Accountants
Firm Registration No.: 012322N

Anita Goyal


Anita Goyal
Partner
M. No. 520677
Place: New Delhi
Date: 12.05.2017

DCM NOUVELLE LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Notes No.	As at March 31, 2017 Rs.
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2	5,00,000
Reserves and surplus	3	(42,656)
		<u>4,57,344</u>
Current liabilities		
Other current liabilities	4	8,625
		<u>8,625</u>
TOTAL EQUITY AND LIABILITIES		<u><u>4,65,969</u></u>
ASSETS		
Current assets		
Cash and cash equivalents	5	4,65,969
		<u>4,65,969</u>
TOTAL ASSETS		<u><u>4,65,969</u></u>
Accompanying notes forming part of the financial statements	1 to 15	

In terms of our separate report of even date
For Grewal & Singh
Chartered Accountants
Firm No. 012322N

Anita Goyal
Partner
M. No. 520677
Place: New Delhi
Date: 12.05.2017



Krishan Gopal Gupta
Director
DIN No. 06798713

Ashwan Kumar Singhal
Director
DIN No. 00159349


DCM NOUVELLE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017**

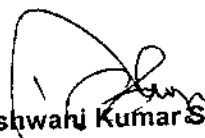
Particulars	Notes No.	Year ended March 31, 2017 Rs.
Revenue		
TOTAL REVENUE		<u><u>-</u></u>
Expenses		
Other Expenses	6	42,656
TOTAL EXPENSES		<u><u>42,656</u></u>
Loss before tax		(42,656)
Tax expense		-
Current tax		-
Adjustment for earlier years		-
Loss after tax		<u><u>(42,656)</u></u>
Earnings per equity share:		
Basic (Rs.)		(0.85)
Diluted (Rs.)		(0.85)
Accompanying notes forming part of the financial statements	1 to 15	

In terms of our separate report of even date
For Grewal & Singh
Chartered Accountants
Firm No. 012322N

Anita Goyal
Partner
M. No. 520677
Place: New Delhi
Date: 12.05.2017




Krishan Gopal Gupta
Director
DIN No. 06798713


Ashwari Kumar Singhal
Director
DIN No. 00159349

DCM NOUVELLE LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017**

Particulars		Year ended March 31, 2017 Rs.
Cash flow from Operating activities		
Net profit before tax		(42,656)
Adjustments for :-		
Interest income on deposits		-
Operating loss before working capital changes		(42,656)
Adjustments for changes in: -		
Increase / (decrease) in other current liabilities		8,625
Decrease / (increase) in other current assets		-
Cash used in operations		(34,031)
Net income tax (paid)		-
Net Cash used in operating activities	(A)	(34,031)
Cash flow from investing activities		
Interest income on deposits		-
Net cash generated from investing activities	(B)	-
Cash flow from financing activities		
Subscription of share capital		5,00,000
Net cash generated from financing activities	(C)	5,00,000
Net increase in cash and cash equivalents	(A+B+C)	4,65,969
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year		4,65,969

The Cash flow statements derived from the audited financial statements for the year ended March 31, 2017 and other records and found the same to be drawn in accordance there with and as per AS-3 Cash Flow Statements.

In terms of our separate report of even date

For Grewal & Singh
Chartered Accountants
Firm No. 012322N

Anita



Anita Goyal
Partner
M. No. 520677

Krishan

Krishan Gopal Gupta
Director
DIN No. 06798713


Ashwani Kumar Singhal
Director
DIN No. 00159349

Place: New Delhi
Date: 12.05.2017

DCM NOUVELLE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

1 Significant Accounting Policies

- (a) The financial statements are prepared under the historical cost convention in accordance with the applicable mandatory Accounting Standards and presentational requirements of the Companies Act, 2013.
- (b) The company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.
- (c) The Preliminary Expenses are being written off during the year in which they are occurred in pursuance of Accounting Standard 26 on Intangible Assets

Particulars	As at March 31, 2017 Rs.
2 Share capital	
(a) Details of share capital	
Authorised	
50,000 Equity shares of Rs.10/- each	5,00,000
	<u>5,00,000</u>
Issued, subscribed and fully paid-up	
50,000 Equity shares of Rs.10/- each	5,00,000
	<u>5,00,000</u>

(b) Rights, Preferences and restrictions attached to Shares
Equity Shares

The company has issued one class of equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitle to one vote per share held.

(c) Details of holding company shareholding and of shareholders holding more than 5% shares:-

Name of the shareholder	As at March 31, 2017 Numbers - (%)
Equity Shares	
DCM Limited, the Holding Company	50,000 - (100%)

(d) Reconciliation of number of shares

Being the first year of incorporation of company, reconciliation with corresponding previous year is not required.



DCM NOUVELLE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	As at March 31, 2017 Rs.
3 Reserves and surplus	
Surplus in Statement of Profit & Loss	
As at the beginning of the Period	-
Add : Loss after tax transferred from statement of Profit and loss annexed	(42,656)
As at the end of the year	<u><u>(42,656)</u></u>
4 Other current liabilities	
Expense payable	8,625
	<u><u>8,625</u></u>
5 Cash and cash equivalents	
Balance with banks	
- In current account	4,60,969
Cash on hand	5,000
	<u><u>4,65,969</u></u>

Particulars	Year ended March 31, 2017 Rs.
6 Other Expenses	
ROC filing fees	1,648
Auditors' remuneration	
- As auditor	8,625
Preliminary expenses written off	30,543
Professional charges	1,725
Bank Charges	115
	<u><u>42,656</u></u>



DCM NOUVELLE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

7 The main object of the company mainly comprise to carry on the business of ginners, weavers, spinners, dyers, manufactures, importers, exporters in all kinds of yarn, cloth and as such there are no separate reportable segments as per Accounting Standard Segment reporting (AS-17) issued by the Institute of Chartered Accountants of India

8 Related Party Disclosures as per AS-18 "Related Party Disclosures"

A) Name of Related Party and Nature of Related Party Relationship

Holding Company

DCM Limited

Fellow Subsidiaries

DCM Finance & Leasing Limited

DCM Textiles Limited

DCM Tools and Dies Limited

DCM Realty and Infrastructure Limited

DCM Realty Investment and Consulting Limited

DCM Data Systems Limited

B) Transactions during the year with related parties referred to in (A) above:

Reimbursement of expenses to DCM Ltd. Rs.1,633/-

c) Balance as on March 31, 2017 - NIL

9 The company has no outstanding dues in respect of Micro, Small and Medium Enterprises for the period ending March 31, 2017, therefore no disclosure is required under the Micro, Small and Medium Enterprises Development Act, 2006.

10 Earnings per share (Rs.)

Particulars	Year ended 31.03.2017
Profit/(Loss) after tax	(42,656)
Weighted average number of equity Shares outstanding	50,000
Basic and Diluted earnings per share (Face value – Rs.10 per share)	(0.85)

11 Disclosure on specified bank notes pursuant to G.S.R. 308 (E) dated 30 March 2017 issued by Ministry of Corporate Affairs

Particulars	Specified bank notes *	Other denomination notes	Total
Closing cash in hand as on 08 November 2016			-
Add: Permitted receipt transaction			-
Less : Paid for permitted transactions			-
Less : Deposited in bank accounts			-
Closing cash in hand as on 30 December 2016	-	-	-

12 The income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961 and after complying with the provisions of Accounting Standard 22 regarding 'Accounting for Taxes on Income' and as such there is no deferred tax liability so far.



DCM NOUVELLE LIMITED


NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017


- 13 The previous year figures have not been given as the company has been incorporated on October 17, 2016. Accordingly the financial statements have been prepared for a period from October 17, 2016 to March 31, 2017.
- 14 The Preliminary Expenses have been written off during the year in pursuance of Accounting Standard 26 on Intangible Assets
- 15 Figures have been rounded off to the nearest rupee.

In terms of our separate report of even date
For Grewal & Singh
Chartered Accountants
Firm No. 012322N

Anita Goyal
Partner
M. No. 520677
Place: New Delhi
Date: 12.05.2017




Krishan Gopal Gupta
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