



GREWAL & SINGH

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DCM NOUVELLE LIMITED

Report on the audit of Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **DCM NOUVELLE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

Management Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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 standalone Ind AS 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 Ind AS 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 there under.

We conducted our audit of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 Ind AS financial statements



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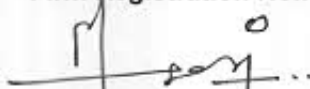
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 the affairs of the company as at 31st March, 2018, and its loss (Including other comprehensive income), changes in equity and its 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 "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, the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 with reference to Standalone Ind AS Financial Statements 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 disclosures in the Standalone Ind AS Financial Statements regarding holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 have not been made since they do not pertain to the financial year ended 31st March, 2018. However amounts as appearing in the audited Standalone Financial Statements for the year ended 31st March, 2017 have been disclosed - Refer Note 11 to the Standalone Ind AS Financial Statements

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



Mohd. Ayub Ansari
Partner
M. No. 500810
Place: New Delhi
Date: 24th May, 2018



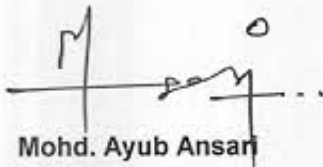
Annexure A referred to in our Independent Auditors' Report to the members of DCM NOUVELLE LIMITED on the Standalone Ind AS Financial Statements for the year ended 31st March, 2018

- 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 31st March, 2018 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 (viii) 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. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- 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, there are no transactions with related Parties during the year.



- 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



Mohd. Ayub Ansari
Partner
M. No. 500810

Place: New Delhi
Date: 24th May, 2018



Annexure B to the Independent Auditors' Report of even date on the Standalone Ind AS Financial Statements of DCM NOUVELLE LIMITED

Report on the Internal Financial Controls over Financial Reporting 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 31st March, 2018 in conjunction with our audit of the standalone Ind AS 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 (the "Guidance Note") 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 Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



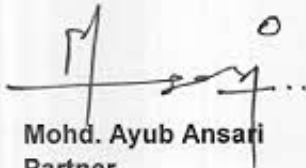
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 31st March, 2018, 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 issued by the ICAI.

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



**Mohd. Ayub Ansari
Partner
M. No. 500810**

**Place: New Delhi
Date: 24th May, 2018**



DCM NOUVELLE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2018

Particulars	Note No.	Amount in Rupees		
		As at 31st March, 2018	As at 31st March, 2017	As at 17th October, 2016
ASSETS				
(1) Current Assets				
(a) Financial Assets				
(i) Cash and Cash Equivalents	2	3,68,301	4,65,969	-
TOTAL ASSETS		3,68,301	4,65,969	-
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	3	5,00,000	5,00,000	-
(b) Other Equity	4	(1,40,949)	(42,656)	-
Liabilities				
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Other Financial Liabilities	5	9,250	8,625	-
TOTAL EQUITY AND LIABILITIES		3,68,301	4,65,969	-


The accompanying notes are an integral part of these financial statements 1 to 16

In terms of our separate report of even date

For Grewal & Singh
Chartered Accountants
Firm No. 012322N



Mohd. Ayub Ansari
Partner
M. No. 500810



Ashwani Kumar Singhal
Director
DIN No. 00159349



Krishan Gopal Gupta
Director
DIN No. 06798713

Place: New Delhi
Date: 24th May, 2018



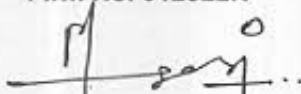
DCM NOUVELLE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

Particulars	Note No.	Amount in Rupees	
		For the year ended 31st March, 2018	For the year ended 31st March, 2017
I INCOME			
II Total Income		-	-
III Expenses			
Other expenses	6	98,293	42,656
IV Total Expenses		98,293	42,656
V Loss before tax (II - IV)		(98,293)	(42,656)
VI Tax expense			
Current tax		-	-
VII Loss for the year (V - VI)		(98,293)	(42,656)
VIII Other Comprehensive Income		-	-
IX Total Comprehensive Income for the year (VII + VIII)		(98,293)	(42,656)
X Earnings per equity share:			
Basic and diluted earnings per equity share	10	(1.97)	(0.85)
The accompanying notes are an integral part of these financial statements	1 to 16		

In terms of our separate report of even date

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M. No. 500810



Ashwani Kumar Singhal
Director
DIN No. 00159349



Krishan Gopal Gupta
Director
DIN No. 06798713

Place: New Delhi
Date: 24th May, 2018



DCM NOUVELLE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A. Equity Share Capital

Amount in Rupees

Balance at the beginning of 17th October, 2016	Changes in equity share capital during the year 2016-2017	Balance at the end of 31st March, 2017	Changes in equity share capital during the year 2017-2018	Balance at the end of 31st March, 2018
-	5,00,000	5,00,000	-	5,00,000

B. Other Equity

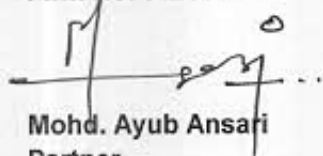
Amount in Rupees

Particulars	Reserve and Surplus	Total
	Surplus in statement of Profit and Loss	
Balance at the beginning of the 17th October, 2016	-	-
Total Comprehensive Income for the year	(42,656)	(42,656)
Balance at the end of the 31st March, 2017	(42,656)	(42,656)
Total Comprehensive Income for the year	(98,293)	(98,293)
Balance at the end of the 31st March, 2018	(1,40,949)	(1,40,949)

The accompanying notes are an integral part of these financial statements

In terms of our separate report of even date


For Grewal & Singh
Chartered Accountants
Firm No. 012322N


Mohd. Ayub Ansari
Partner

M. No. 500810

Place: New Delhi
Date: 24th May, 2018




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Director
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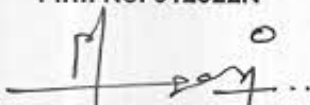
DCM NOUVELLE LIMITED


CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

Particulars	Amount in Rupees	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Cash flow from operating activities		
Profit before taxation	(98,293)	(42,656)
Adjustments for :-		
Interest received	-	-
Operating cash flow before working capital changes	(98,293)	(42,656)
Changes in assets and liabilities		
(Increase) / Decrease in other financial assets	-	-
Increase / (Decrease) in other financial liabilities	625	8,625
Cash used in operations	(97,668)	(34,031)
Income tax paid	-	-
Net cash used in operating activities (A)	(97,668)	(34,031)
Cash flow from investing activities		
Interest received	-	-
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 cash flows [increase / (decrease)] during the year (A+B+C)	(97,668)	4,65,969
Cash and cash equivalents at the beginning of the year	4,65,969	-
Cash and cash equivalents at the end of the year	3,68,301	4,65,969
Components of cash and cash equivalents		
Cash on hand	7,599	5,000
Balance with bank	3,60,702	4,60,969
Cash and cash equivalents at the end of the year	3,68,301	4,65,969

In terms of our separate report of even date

For Grewal & Singh
Chartered Accountants
Firm No. 012322N


Mohd. Ayub Ansari
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Place: New Delhi
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