



Independent Auditor's Opinion

To the Members of IGATE INFRASTRUCTURE MANAGEMENT SERVICES LIMITED

Report on the Standalone Ind As financial statements

We have audited the accompanying Standalone Ind As financial statements of **IGATE Infrastructure Management Services Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended as at 31st March 2017 then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind As financial statements

The Company's Management 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 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, 2016. 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 judgements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone Ind As financial statements based on our audit.

We have 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 the 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 the internal financial control relevant to the Company's preparation and fair



presentation of the Standalone Ind As financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Ind As financial statements give the information required by the Act in the manner so required and give a true and fair view and are in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on 31st March 2017;
- (c) In the case of the Cash flow Statement, the cash flows of the company for the year ended as on 31st March 2017.

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 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order and a report on internal financial controls under 143(3)(i) of the companies Act 2013.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have 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, 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 Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2016.
 - (e) On the basis of the written representations received from the directors as on 31st 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 other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2016, 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 does not have any long term contracts including derivative contracts for which there were any material foreseeable losses
- iii) The company does not have any amount to be transferred to the Investors Education and Protection Fund
- iv) The company has provided requisite disclosure in its Standalone Ind As financial statements as to holding as well as dealings in specified banks notes during the period from 8th November 2016 to 30th December 2016 and there are in accordance with books of accountants maintained by the company.

Bangalore

25 JUL 2017

For M/s.T. Ramachandran & Co.,
Chartered Accountants (FRN 009009S)

T Ramachandran
Partner (Membership No 207600)



ANNEXURE REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE AS REQUIRED UNDER SUBSECTION 11 OF SECTION 143 OF THE ACT

1) Fixed assets

- a. According to the information and explanations given to us and based on the examination carried out by us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. According to the information and explanations given to us, the management has conducted the physical verification of fixed assets and in our opinion, the procedures followed for such verification is reasonable having regard to size of the company and no material discrepancies were noticed during such verification.
- c. The company does not hold any immovable property

2) Inventories

The company is a service company and does not hold any inventory hence the clause 3(ii) relating to inventory is not applicable to the company.

3) Loans

The company has not given any loans to directors or companies other than the loans given to employees in the regular course of business and the terms and conditions of the same are not prima facie prejudicial to the interest of the company.

According to the information and explanations given to us and based on our verification the company has not made any investments or given guarantees to the parties listed in the register maintained under section 189 of the act.

4) Loans, advances, guarantee and securities

The company has not granted any loans, guarantee and not provide any security to director and company has not made any investment in other company.

5) Deposits

Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any deposits so far upto 31st March 2017.

6) Cost Records

We have been informed by the management, that no cost records have been prescribed under section 148(1) of the Companies Act, 2013 in respect of the operations of the company.

7) Statutory Dues :

- a) According to the information and explanations given to us, and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including the provident fund, employees state insurance, income tax, wealth tax, sales tax, service tax, excise duty, and cess and any other material statutory dues as may be applicable with the appropriate authorities



