



**H.S. DARDA & CO.**  
Chartered Accountants

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## INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors,  
M/s. Palsoft Infosystems Limited  
D-469, Road No.9A,  
Vishwakarma Industrial Area,  
Jaipur

We have reviewed the accompanying statement of unaudited financial results of Palsoft Infosystems Limited for the quarter ended on June 30<sup>th</sup>, 2017. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.


We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited financial statements prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner, in which it is to be disclosed, or that it contains any material misstatement.

Place : Jaipur

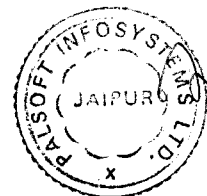
Date: September 14<sup>th</sup>, 2017

For H.S. DARDA & CO.  
CHARTERED ACCOUNTANTS  
FRN 000889C

  
RAJNEESH SINGHVI  
PARTNER  
M. No. 073506



S.No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		(Reviewed)	(Reviewed)
1	Income from Operations		
(a)	Net Sales/ Income from Operations	-	-
(b)	Other Operating Income	-	-
	<b>Total Income from Operations</b>	-	-
2	Expenses		
a)	Provision for Doubtful Advance	-	-
b)	Employee benefit expense	6.50	6.33
c)	Depreciation and amortisation expense	-	0.00
d)	Other Expenses	1.88	1.87
	<b>Total Expenses</b>	<b>8.38</b>	<b>8.20</b>
3	Profit (+)/Loss (-) from operations before Other Income, Finance cost & Exceptional Items (1-2)	(8.38)	(8.20)
4	Other Income	4.86	4.50
5	Profit (+)/Loss (-) before Interest & Exceptional Items (3+4)	(3.52)	(3.70)
6	Finance Cost	0.02	0.01
7	Profit (+)/Loss (-) before Exceptional Items (5-6)	(3.54)	(3.71)
8	Exceptional Items	-	-
9	Profit (+)/Loss (-) before Tax (7-8)	(3.54)	(3.71)
10	Tax Expenses	-	-
11	Net Profit (+)/Loss (-) After Tax for the period (9-10)	(3.54)	(3.71)
12	Other comprehensive income, net of income tax		
	a. Items that will not be reclassified to profit or loss		
	Remeasurement of the net defined benefit liability/ asset		
	Equity instruments through other comprehensive income (net of tax)	(0.89)	1.36
	b. Items that will be reclassified to profit or loss		
13	<b>Total comprehensive income for the period (11+12)</b>	<b>(4.43)</b>	<b>(2.35)</b>



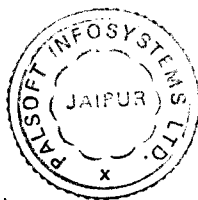
S.No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		(Reviewed)	(Reviewed)
14	Paid-up equity share capital (Face Value Rs. 10/- each)	300.31	300.31
15	Reserves excluding revaluation reserves (as per Balance-sheet of previous accounting year)		
16	Earning per Share (Not Annualised)		
	Basic & Diluted EPS	(0.15)	(0.08)

**Notes:**

1	The company adopted Indian Accounting Standard ("IND-AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND-AS 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the accounting principles generally accepted in India. The result for the quarter ended 30th June, 2016 have been restated to comply with IND-AS to make them comparable. The IND-AS subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results presents a true and fair view of its affair.
2	The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on 14 <sup>th</sup> September, 2017. The Statutory Auditors have carried out the limited review in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
3	The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 have been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind As and Schedule III (Division II) to the Companies Act, 2013 which are applicable to the Companies that are required to comply with Ind AS.
4	The results do not include IND-AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as it is not mandatory as per SEBI's Circular dated 5th July, 2016
5	The Company is engaged in the business of Software division which constitutes single reportable segment. Accordingly, the Company is a single segment Company in accordance with Accounting Standard 108 "Operating Segment"
6	Reconciliation of Net Profit as previously reported under Indian GAAP to IND-AS for the quarter ended 30th June, 2016 is as under:

Particulars	(Rs. In lacs)
	Quarter ended 30.06.2016
Net profit for the year as per Indian GAAP	(3.71)
<b>Ind AS adjustments</b>	
(Charge)/Benefit	-
Net profit for the year as per Ind AS	(3.71)
Other Comprehensive income	1.36
Total Comprehensive income as per Ind AS	(2.35)

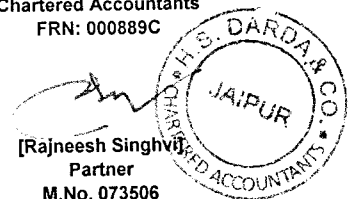
(For Palssoft Infosystems Limited)



*Anubha Gupta*  
(Anubha Gupta)  
Whole-time Director

Place: Jaipur  
Date: 14.09.2017

In terms of our review report of even date  
For H.S. Darda & Co.  
Chartered Accountants  
FRN: 000889C



*Rajneesh Singh*  
[Rajneesh Singh]  
Partner  
M.No. 073506