

INDEPENDENT AUDITORS' REPORT
ON THE FINANCIAL STATEMENTS

To the Members of **CONSIM INFO USA INC**

Report on the Audit of the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of **CONSIM INFO USA INC** (“the Company”) which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. These Ind AS financial statements have been prepared by the Company’s management as per the Generally Accepted Accounting Principles adopted in India for the purpose of consolidating the Company’s financials with that of holding company.

Management’s Responsibility for the Ind AS Financial Statements

Management is responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India; this includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility for the Audit of Financial Statements

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

We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 judgement,

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give a true and fair view of the state of affairs of the Company as at 31st March, 2020, and of its results of operations and its cash flows for the year then ended in accordance with the Generally Accepted Accounting Principles adopted in India.

Basis of accounting

Without qualifying our opinion, we draw attention to Note 2 (a) to the Ind AS financial statements, which describe the basis of accounting. The Ind AS financial statements are prepared as per the Generally Accepted Accounting Principles adopted in India to assist the company to meet the requirement of consolidating the Company's financials with that of holding company. As a result, the financial statements may not be suitable for any other purpose.

Place: Chennai

Date: May 12th, 2020

For **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No: 001997S

M.S.N.M.Santosh

Partner

Membership No: 221916

UDIN:20221916AAAABY2702