

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,
'C' Block, 65 Tamarind Lane,
Fort, Mumbai - 400 023.
Tel No. : +91-22 2265 3931
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INDEPENDENT AUDITOR'S REPORT

To the Members of Platinumone Business Services Private Limited

Report on the Financial Statements:

1. We have audited the accompanying financial statements of **Platinumone Business Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year then ended and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act & the Rules made there under including the accounting standards & matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the act & other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

8. In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act and 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 affairs of the Company as at March 31, 2016; its Profit and its Cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

9. As required by companies (auditor's report) order, 2016' issued by the Central government of India in terms of sub-section (11) of the section 143 of the act (hereinafter referred to as the "Order"), and on the basis of such checks of the books & records of the company as we considered appropriate & according to the information & explanation given to us, we give in the **Annexure A** statement on the matters specified in paragraph 3 and 4 of the Order.
10. 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 appears from our examination of those books
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account of the company.
 - d) In our opinion, the aforesaid 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 written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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; 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 March 31, 2016, 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.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, In our opinion & to the best of our knowledge & belief & according to information & explanations given to us:
- i) The company has disclosed the impact of pending litigations as at March 31, 2016 on its financial position, in its financial statements.
 - ii) the Company does not have any long term contract including derivative contracts for which there are any material foreseeable losses;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the investor education & protection fund by the company during the year ended 31st March 2016.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W

N. K. Dedhia
CA Nitesh K Dedhia

Partner

M. No. : 114893

Place : Mumbai

Date : 19 SEP 2016



ANNEXURE "A" TO AUDITORS' REPORT

The Annexure referred to in the paragraph 9 above Auditor's Report of the even date to the members of **Platinumone Business Services Private Limited** on the accounts for the year ended March 31, 2016, we report that:

- i (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note 8 on fixed assets to the financial statements, are held in the name of the Company.
- ii The Company does not carry inventory. Thus, paragraph 3(ii) of the order is not applicable.
- iii According to information and explanation given to us, the Company's has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnership firm or other parties, covered in the register maintained under section 189 of the Companies Act 2013 and hence sub clause (a), (b) and (c) are not applicable.
- iv In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made.
- v The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under sub section (1) of section 148 of the Companies Act 2013 in respect of its products. Accordingly, provision of Clause 3(vi) of the Order is not applicable.
- vii (a) According to the information and explanations given to us the Company is generally regular in depositing with appropriate authorities undisputed statutory dues



including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues applicable to it as per the available records as far as ascertained by us on our verification.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of outstanding statutory dues as at 31st March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, dues in respect of income tax/sales tax that have not been deposited with appropriate authorities on account of disputes are as under:

Name of the Statute	Nature of Dues / Period to which the amount relates	Amount (INR)	Forum where dispute is pending
Income Tax Act	Demand for various assessment years	3,01,300/-	Commissioner of Income Tax
Total		3,01,300/-	

viii According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues of loans taken from banks. The Company has not taken any loans or borrowings from financial institution and government. The Company has not issued any debentures.

ix The Company has not raise any money by way of initial public offer or further public offer (including debt instruments) and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

x During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to information and explanation given to us, we have neither come across any instance of fraud on or by the Company, its officers or employees, noticed or reported during the period, nor have we been informed of such case by the



management.

- xi The company being a Private Limited Company, accordingly, provision of Clause 3(xi) of the Order is not applicable.
- xii In our opinion and according the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provision of Clause 3(xii) of the Order is not applicable.
- xiii The Company is a private company and hence the provisions of section 177 and second proviso to section 188(1) of the Act are not applicable to the Company. The Company has complied with the other provisions of section 188 of the Act as regards the transactions with related parties. In our opinion and according to the Information and explanation given to us, the Company has disclosed the details of the related party transactions in the financials statement as required by the applicable accounting standards.
- xiv During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- xv According to the information and explanation 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 its directors or persons connected with them. Accordingly, the provision of Clause 3(xv) of the Order is not applicable.
- xvi The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W


CA Nitesh K Dedhia

Partner

M. No. : 114893

Place: Mumbai

Date: 9 SEP 2016



CA. Dr. B. K. Vatsaraj
B. Com., F.C.A.

CA. Mayur Kisnadwala
B. Com., F.C.A.

CA. Nitesh K. Dedhia
B. Com., F.C.A.

Vatsaraj & Co. (Regd.)

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FORM NO. 29B

[See rule 40B]

Report under section 115JB of the Income-tax Act, 1961 for computing the book profits of the company

1. We have examined the accounts and records of **PLATINUMONE BUSINESS SERVICES PRIVATE LIMITED, UNIT NO. 1, B-WING, ASHAR IT PARK, WAGLE ESTATE 16Z ROAD, MIDC, THANE (W), MUMBAI, MAHARASHTRA-400604** (name and address of the assessee with PAN) **AAECP7726P** engaged in business of **Financial Service Sector - Financial service providers [0804]** (nature of business) in order to arrive at the book profit during the year ended on the 31st March, **2016**.

2.(a) We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year **2016-17** is Rs. **1008244**, which has been determined on the basis of the details in Annexure A to this form.

3. In our opinion and to the best of our knowledge and according to the explanations giving to us the particulars given in the Annexure-A are true and correct.

for **VATSARAJ AND CO.**

Chartered Accountants

111327W : **111327W**

NK Dedhia

CA. NITESH K. DEDHIA

(PARTNER)

Membership No. : **114893**

**1ST FLOOR, C BLOCK, FORT CHAMBERS, TAMARIND LANE,
FORT, MUMBAI-400023 MAHARASHTRA**

Date : **15/10/2016**

Place : **MUMBAI**



ANNEXURE A

[See paragraph 2]

**Details relating to computation of Book Profits for the purposes
of section 115JB of the Income-tax Act, 1961**

1.	Name of the assessee	PLATINUMONE BUSINESS SERVICES PRIVATE LIMITED	
2.	Particulars of address	UNIT NO. 1. B-WING, ASHAR IT PARK, WAGLE ESTATE 16Z ROAD, MIDC, THANE (W), MUMBAI, MAHARASHTRA-400604	
3.	Permanent Account Number	AAECP7726P	
4.	Assessment Year	2016-17	
5.	Total income of the company under the Income-tax Act	Rs. 4983151	
6.	Income-tax payable on total income	Rs. 1539793	
7.	Whether Profit and Loss Account is prepared in accordance with the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (1 of 1956)	Yes	
8.	Whether the Profit and Loss Account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general body meeting? If not, the extent and nature of variation be specified.	Yes	
9.	Net profit according to Profit and Loss Account referred to in (7) above	Rs. 4930279	
10.	Amount of net profit as shown in Profit and Loss Account as increased by the amounts referred to in clauses (a) to (f) of Explanations of sub-section (2) of this section (file working separately, where required)	Clause	Amount
		a	535000
		Rs. 535000	
11.	The amount as referred to in item 10 as reduced by the amounts referred to in clauses (i) to (vii) of Explanation of sub-section (2) of this section. (File working separately, where required)	Clause	Amount
		viii	174052
		Rs. 174052	
12.	Book profit as computed according to Explanation given in sub-section (2)	Rs. 5291227	
13.	18.5% of "book profit" as computed in 12 above	Rs. 1008244	
14.	In case income-tax payable by the company referred to at Sl. No. 6 is less than eighteen and one-half percent of its book profits shown in column 12, the amount of income-tax payable by the company would be 18.5% of column 12, i.e. as per (13)	Rs. 1539793	



Platinumone Business Services Pvt. Ltd.

BALANCE SHEET AS AT 31st March 2016

PARTICULARS	Notes	31st March, 2016	31st March, 2015
EQUITY & LIABILITIES			
Shareholder's Funds			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	55,21,845	5,91,566
		56,21,845	6,91,566
Non Current Liabilities			
Long-term borrowings	4	1,72,94,344	2,07,428
		1,72,94,344	2,07,428
Current Liabilities			
Short-term borrowings	5	2,79,85,160	1,27,57,869
Trade payables	6	25,80,941	41,26,980
Other current liabilities	7	65,47,163	27,64,384
		3,71,13,264	1,96,49,233
TOTAL		6,00,29,453	2,05,48,227
ASSETS			
Non-current assets			
Fixed Assets	8		
Tangible Assets		6,55,738	18,55,534
Intangible Assets		7,51,476	8,56,056
Capital Work in Progress		3,19,44,981	
Deferred Tax Assets(Net)	9	7,83,752	6,09,700
Long-term loans and advances	10	1,14,82,342	76,75,373
		4,56,18,289	1,09,96,663
Current Assets			
Trade receivables	11	1,15,15,739	59,60,815
Cash and Bank balances	12	14,12,815	26,66,585
Short-term loans and advances	13	14,82,156	9,23,709
Other Current Assets	14	454	454
		1,44,11,164	95,51,563
TOTAL		6,00,29,453	2,05,48,227

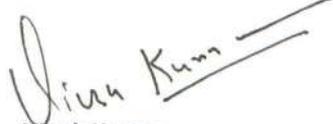
Significant Accounting Policies 1
Notes on Financial Statements 2 to 24

As per our Report of even date
For Vatsaraj & Co
Chartered Accountants
FRN : 111327W

For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893


Amey Saxena
Director
DIN : 02194001


Vivek Kumar
Director
DIN : 02193081

Place : Mumbai
Date : 09/09/2016



Platinumone Business Services Pvt. Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

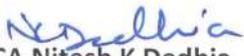
PARTICULARS	Notes	31st March, 2016	31st March, 2015
INCOME			
Revenue from operations (Gross)	15	8,09,68,010	3,80,44,008
Less: Service Tax		99,43,440	41,84,976
Revenue from operations (Net)		7,10,24,570	3,38,59,032
Other Income	16	26,44,151	17,31,776
Total Revenue		7,36,68,721	3,55,90,807
EXPENSES			
Employee Benefits Expense	17	3,66,59,233	1,58,02,959
Finance Cost	18	16,43,764	9,65,652
Depreciation and Amortization Expense	8	14,02,518	23,13,956
Other expenses	19	2,86,71,980	1,34,39,203
Total Expenses		6,83,77,495	3,25,21,770
Profit before tax		52,91,227	30,69,038
Tax expense:			
Current tax		5,35,000	-
Short Provision of Tax		-	94,610
Deferred tax		(1,74,052)	(4,73,119)
Profit/(Loss) (After tax)		49,30,279	34,47,547
Earnings per equity share:			
Basic / Diluted		493.03	344.75

Significant Accounting Policies
Notes on Financial Statements

1
2 to 24

As per our Report of even date
For Vatsaraj & Co
Chartered Accountants
FRN : 111327W

For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893


Amey Saxena
Director
DIN : 02194001


Vivek Kumar
Director
DIN : 02193081

Place : Mumbai
Date : 09/09/2016



Platinumone Business Services Pvt. Ltd.

Significant Accounting Policies

1) **Basis of Accounting**

The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The statement complies with the Accounting Standard prescribed by the ICAI and also complies with the Section 133 of the Companies Act, 2013. The accounts are prepared as a going concern.

2) **Use of Estimates**

The preparation of financial statements required estimates and assumption to be made to the affect the reported amount of assets and liabilities on the date of financial statement and reported amount of revenue and expenses during reporting period. Difference between the actual results and estimate are recognized in the period in which the results are known/ materialized.

3) **Fixed Assets**

Tangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation & accumulated impairment losses.

Subsequent expenditure related to an item of fixed assets are added to its book value only if they increase the future benefit from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value & net realizable value & are shown separately in the financial statement. Any expected loss is recognized immediately in the statement of Profit & loss.

Losses arising from the retirement of & gain or losses arising from disposal of fixed assets which are carried at cost are recognized in Statement of Profit & loss.

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Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated depreciation & accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over their estimated useful life.

Gain or Losses arising from the retirement or disposal proceeds recognized as Income or expense in Statement of Profit & loss

4) **Depreciation**

Depreciation is provided on Written down Value method (WDV), over the estimated useful life of the assets.

Effective 1st April 2014, the company depreciates its fixed Assets over the useful life in the manner prescribed in Schedule II of the Act, as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of Companies act, 1956.

Depreciation on the Fixed Assets added during the year has been provided on pro - rata basis with reference to the month of addition.

5) **Foreign Currency Transaction**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise. Exchange differences considered as borrowing cost are capitalized to the extent these relate to the acquisition / construction of qualifying assets and the balance amount is recognized in the Profit & Loss account.

6) **Taxation**

(a) Provision for **Current Taxation** is been made after considering various allowances, deductions and exemptions under the Provisions of Income Tax Act, 1961.

(b) **Deferred Income Taxes** reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Vinay Kumar

[Signature]



Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

7) **Revenue Recognition**

Revenue is recognized as per AS- 9 which is issued by ICAI to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In these case of business the revenue is recognize in the form of commission when the insurance policies accepted by customers.

8) **Provision, Contingent Liabilities and Contingent Assets.**

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

9) **Preliminary Expenses**

Preliminary Expenses (Company Formation) are written off over a period of 5 years in equal proportion from the date of commercial activity.

10) **Deferred Revenue Expenses**

Office renovation expenses are written off over a period of the lease of the premises on a Straight Line basis.

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Notes to financial statements for the year ended 31st March, 2016

Notes

2

Particulars	As at 31st March,	
	2016	2015
SHARE CAPITAL		
a) Authorised Share Capital		
10,000 (PY : 10,000)Equity shares of ` 10/- each	1,00,000	1,00,000
b) Issued, Subscribed and Paid up		
10,000 (PY : 10,000).Equity shares of ` 10/- each fully paid up	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

c) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Equity Shares

	31st March, 2016		31st March, 2015	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Add : Issued during the period	-	-	-	-
Less:	-	-	-	-
Outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by its subsidiary or

Name of the shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	10,000	100%	10,000	100%

Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.

Name of the shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of shares held	% of share holding	No. of shares held	% of share holding
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	10,000	100%	10,000	100%





Notes to financial statements for the year ended 31st March,2016

3 RESERVES AND SURPLUS

Particulars	As at March 31,	
	2016	2015
Profit & Loss Account		
Opening Balance	5,91,566	(27,21,450)
Add/Less: Additional Depreciation pursuant to enactment of Schedule II of Companies Act 2013	-	(1,34,531)
ADD: Surplus/(Deficit) for the period	49,30,279	34,47,547
Closing Balance	55,21,845	5,91,566
TOTAL	55,21,845	5,91,566

4 LONG-TERM BORROWINGS

Particulars	As at March 31,	
	2016	2015
Loans & Advances from Bank		
Kotak Mahindra Prime Ltd (Secured against Car, Rate of Interest @ 11.35% p.a., Repayable by May'2017)	-	2,07,428
ICICI Bank Ltd (Secured against Office Premises, Rate of Interest @ 10.50% p.a., Repayable by May'2031)	1,72,94,344	
TOTAL	1,72,94,344	2,07,428

5 SHORT-TERM BORROWINGS

Particulars	As at March 31,	
	2016	2015
Loans & Advances from related parties (Unsecured repayable on demand)		
Loan From Directors	1,11,37,876	9,85,373
Loan From Holding Co	1,07,26,113	1,09,13,486
Loan From Others	61,21,171	8,59,010
TOTAL	2,79,85,160	1,27,57,869

6 TRADE PAYABLES

Particulars	As at March 31,	
	2016	2015
Sundry Creditors	25,80,941	41,26,980
Dues payable to Micro, Small and Medium Enterprises *		
TOTAL	25,80,941	41,26,980

* Based on the information available with the company, no balance is due to any Micro and Small Enterprises as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". Hence relevant information required under section 16 of the said act is not given.



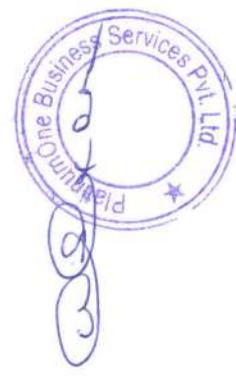
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Platinumone Business Services Pvt. Ltd.

Notes to financial statements for the year ended 31st March, 2016

Note " 8" FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/15	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/3/16	UPTO 01/04/15	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/16	AS AT 31/03/16	AS AT 31/03/15
TANGIBLE ASSETS										
Plant & Machinery	11,44,368	-	-	11,44,368	8,66,291	1,62,215	-	10,28,506	1,15,862	2,78,077
Furniture and Fixtures	22,34,883	52,450	15,06,021	7,81,312	13,87,695	2,68,822	10,64,450	5,92,067	1,89,245	8,47,188
Office Equipments	4,95,559	37,488	1,934	5,31,113	4,44,306	48,120	1,356	4,91,070	40,043	51,253
Computers	17,35,346	1,37,251	(26,125)	18,98,722	13,45,150	3,80,717	(26,125)	17,51,992	1,46,730	3,90,196
Motor Car	8,77,367	-	-	8,77,367	5,88,546	1,24,964	-	7,13,510	1,63,857	2,88,821
Software	9,53,787	3,13,101	-	12,66,888	97,731	4,17,681	-	5,15,412	7,51,476	8,56,056
TOTAL	74,41,310	5,40,290	14,81,829	64,99,771	47,29,719	14,02,518	10,39,681	50,92,556	14,07,214	27,11,591
PREVIOUS YEAR TOTAL	72,31,907	14,38,351	12,28,948	74,41,310	31,48,711	23,13,956	7,32,947	47,29,719	27,11,590	40,83,196



Notes to financial statements for the year ended 31st March,2016

7 OTHER CURRENT LIABILITIES		
Particulars	As at March 31,	
	As at March 31, 2016	2015
Statutory Remittances	37,91,658	12,65,859
Current Maturities of Long Term Borrowings	4,33,839	1,57,205
Book Overdraft	19,64,098	8,56,325
Others Payables	1,47,880	2,77,183
Creditor for Expenses	2,09,687	2,07,811
TOTAL	65,47,163	27,64,384

9 DEFERRED TAX ASSET /(LIABILITY) (NET)		
In accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" the company has accounted for Deferred Tax on timing difference. Major components of Deferred Tax recognized in the accounts are:		
Particulars	As at March 31,	
	As at March 31, 2016	2015
<u>Deferred Tax (Asset) / Liability</u>		
On Account of Depreciation	7,83,752	6,09,700
TOTAL	7,83,752	6,09,700

10 LONG TERM LOANS AND ADVANCES		
Particulars	As at March 31,	
	As at March 31, 2016	2015
<u>(Unsecured Considered good)</u>		
Security Deposits	25,52,000	13,74,300
Other Advances		
Advance Tax Net of Provisions	89,30,342	63,01,073
TOTAL	1,14,82,342	76,75,373

11 TRADE RECEIVABLES		
Particulars	As at March 31,	
	As at March 31, 2016	2015
<u>(Unsecured Considered good)</u>		
More than 6 months	-	-
Others	1,15,15,739	59,60,815
TOTAL	1,15,15,739	59,60,815

12 CASH & BANK BALANCES		
Particulars	As at March 31,	
	As at March 31, 2016	2015
Fixed Deposit with maturity More than 3 months and less than 12 months	10,67,267	13,00,000
Cash and Cash Equivalent		
Cash in Hand	60,000	-
Balance with Bank in Current A/c's	2,85,548	13,66,585
TOTAL	14,12,815	26,66,585



Vinay Kumar

Notes to financial statements for the year ended 31st March,2016

13 SHORT-TERM LOANS & ADVANCES		
Particulars	As at March 31,	
	2016	2015
(Unsecured considered good)		
Security Deposits	4,01,700	4,01,700
Other Loans and advances		
Other Advances	9,40,730	3,17,515
Advance to Suppliers	1,06,542	2,00,000
Balance with Government Authorities	33,184	4,494
TOTAL	14,82,156	9,23,709

14 OTHER CURRENT ASSETS		
Particulars	As at March 31,	
	2016	2015
Accrued Interest	454	454
TOTAL	454	454

15 REVENUE FROM OPERATIONS		
Particulars	As at March 31,	
	2016	2015
BPO - Service Income	7,10,24,570	3,38,59,032
TOTAL	7,10,24,570	3,38,59,032

16 OTHER INCOME		
Particulars	As at March 31,	
	2016	2015
Commission & Brokerage	-	5,45,817
Interest Received on FD	40,750	18,078
Interest on Income Tax Refund	-	6,203
Profit / Loss on Sale of Assets	-	61,678
Sundry Credit Balance Written back	25,45,405	-
Misc Income	57,996	-
Training fees	-	11,00,000
TOTAL	26,44,151	17,31,776

17 EMPLOYEE BENEFITS EXPENSE		
Particulars	As at March 31,	
	2016	2015
Salaries & Wages A/c	3,48,62,445	1,52,70,698
Staff Welfare	17,96,788	5,32,261
TOTAL	3,66,59,233	1,58,02,959



Uma Kumar

Notes to financial statements for the year ended 31st March,2016

18 FINANCE COST

Particulars	As at March 31,	
	2016	2015
Bank Charges	8,797	708
Interest on loan	15,93,472	8,67,202
Interest on Car Loan	41,495	97,742
TOTAL	16,43,764	9,65,652

19 OTHER EXPENSES

Particulars	As at March 31,	
	2016	2015
<u>Payments to Auditor</u>		
Audit Fees	39,000	60,000
Tax Audit Fees	-	15,000
Taxation Matter	75,000	85,692
Other Expense	8,754	16,207
Rent	77,68,854	20,67,012
Data Base Purchase	2,91,753	4,72,081
Printing & Stationary	51,304	62,124
Electricity Expenses	32,84,607	16,26,816
Communication Expenses	39,03,082	31,47,455
Director Remuneration	21,36,770	13,77,385
Courier Charges	23,771	98,933
Manpower Resourcing Charges	9,77,443	3,94,804
Office Expenses	15,96,022	96,356
Repair & Maintenance Charges	4,10,138	1,45,744
Summer Trainee	5,26,498	9,33,276
Computer Rental & IT Expenses	43,62,912	6,97,851
Legal & Professional Fees	14,67,809	29,675
Travelling & Conveyance	6,89,450	4,91,439
Telecalling Expenses	-	2,95,780
Loss on Sale of Fixed Assets	2,57,147	15,400
Rates & Taxes	56,170	2,57,272
Bad Debts	94,166	8,16,848
Interest on Other Taxes	22,048	41,163
Interest on TDS	11,458	45,888
Miscellaneous Expenses	6,17,823	1,49,002
TOTAL	2,86,71,980	1,34,39,203

20 Contingent Liabilities

Income tax demand Rs. 3,01,300/- for A.Y. 2010-11 to A.Y. 2012-13

21 In the opinion of the Management, the realizable value of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.



Usha Kumar

Notes to financial statements for the year ended 31st March,2016

- 22 In accordance with Accounting Standard- 20 Earning Per Shares under the companies (Accounting Standard) Rule, 2006 issued by the Ministry of Corporate Affairs, the Basic Earning Per Shares has been calculated as under

Particulars	2015-16	2014-15
Net Profit After Tax	49,30,279	49,30,279
Weighted Average no of Equity Shares outstanding	10,000	10,000
Basic Earning Per Shares of Rs.10 each	493.03	493.03

- 23 Figures have been rounded off to nearest rupee.

- 24 Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

Significant Accounting Policies
Notes on Financial Statements

1
2 to 24

As per our Report of even date
For Vatsaraj & Co
Chartered Accountants
FRN : 111327W

For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893




Amey Saxena
Director
DIN : 02194001


Vivek Kumar
Director
DIN : 02193081

Place :Mumbai
Date : 09/09/2016

