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CA. Nitesh K. Dedhia  
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**Vatsaraj & Co. (Regd.)**

**CHARTERED ACCOUNTANTS**  
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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, 2018, 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, 2018; 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 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, 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 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, 2018 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 31<sup>st</sup> March 2018.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W



CA Nitesh K Dedhia

Partner

M.No. : 114893

Place : Mumbai

Date : 1<sup>st</sup> September, 2018



## 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, 2018, 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, Goods and Service 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 31<sup>st</sup> March 2018 for a period of more than six months from the date they became payable except Service Tax Rs.3,14,055/-

- (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
<b>Total</b>		<b>3,01,300/-</b>	

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

Place: Mumbai

Date: 1<sup>st</sup> September 2018



*N. Dedhia*  
CA Nitesh K Dedhia

Partner

M.No. : 114893

# Platinumone Business Services Pvt. Ltd.

## BALANCE SHEET AS AT 31st March 2018

PARTICULARS	Notes	31st March, 2018	31st March, 2017
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	1,91,29,124	1,05,14,226
		<b>1,92,29,124</b>	<b>1,06,14,226</b>
<b>Non Current Liabilities</b>			
Long-term borrowings	4	-	1,70,93,114
		-	<b>1,70,93,114</b>
<b>Current Liabilities</b>			
Short-term borrowings	5	5,25,24,054	3,99,49,177
Trade payables	6	43,71,922	19,43,141
Other current liabilities	7	60,57,849	35,37,343
		<b>6,29,53,825</b>	<b>4,54,29,660</b>
<b>TOTAL</b>		<b>8,21,82,948</b>	<b>7,31,36,999</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	8		
Tangible Assets		3,54,66,116	3,23,65,184
Intangible Assets		23,53,018	4,67,666
Deferred Tax Assets(Net)	9	4,28,096	7,62,350
Long-term loans and advances	10	1,38,27,312	99,81,882
		<b>5,20,74,542</b>	<b>4,35,77,082</b>
<b>Current Assets</b>			
Current Investment	11	6,67,001	81,55,980
Trade receivables	12	2,41,36,290	1,67,94,761
Cash and Bank balances	13	38,61,467	30,39,978
Short-term loans and advances	14	14,39,907	15,69,199
Other Current Assets	15	3,741	-
		<b>3,01,08,406</b>	<b>2,95,59,918</b>
<b>TOTAL</b>		<b>8,21,82,948</b>	<b>7,31,36,999</b>

Significant Accounting Policies 1  
Notes on Financial Statements 2 to 25

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



Shilpa Saxena  
Director  
DIN : 08174891

*Saxena*



Vivek Kumar  
Director  
DIN : 02193081

*Vivek K*

Place : Mumbai  
Date : 1st September 2018

# Platinumone Business Services Pvt. Ltd.

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

PARTICULARS	Notes	31st March, 2018	31st March, 2017
<b>INCOME</b>			
Revenue from operations (Gross)	16	13,16,38,485	9,19,68,489
Less: Taxes		1,94,30,946	1,22,14,101
Revenue from operations (Net)		<b>11,22,07,539</b>	<b>7,97,54,388</b>
Other Income	17	9,91,863	8,50,212
<b>Total Revenue</b>		<b>11,31,99,403</b>	<b>8,06,04,600</b>
<b>EXPENSES</b>			
Employee Benefits Expense	18	61306883.49	4,19,95,005
Finanace Cost	19	4470068.94	36,30,248
Depreciation and Amortization Expense	8	1778576.69	14,86,033
Other expenses	20	34383324.27	2,69,24,739
<b>Total Expenses</b>		<b>10,19,38,853</b>	<b>7,40,36,025</b>
Profit before tax		1,12,60,549	65,68,576
<b>Tax expense:</b>			
Current tax		23,00,000	5,50,000
Short Provision of Tax		11,398	10,04,793
Deferred tax		3,34,254	21,402
<b>Profit/(Loss) (After tax)</b>		<b>86,14,897</b>	<b>49,92,381</b>
Earnings per equity share:			
Basic / Diluted		861.49	499.24

Significant Accounting Policies  
Notes on Financial Statements

1  
2 to 25

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



  
Shilpa Saxena  
Director  
DIN : 08174891



  
Vivek Kumar  
Director  
DIN : 02193081

Place : Mumbai  
Date : 1st September 2018

## 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.

*Chin K.*

*Sas*



### 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.

*Jim K.*

*Say*



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.



Sd/-



**Notes to financial statements for the year ended 31st March, 2018**

**Notes**

**2 SHARE CAPITAL**

Particulars	As at 31st March, 2018	As at 31st March, 2017
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
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,00,000</b>



Reconciling of the shares outstanding at the beginning and at the end of the reporting period:  
**Equity Shares**

	31st March, 2018	
	No. of shares	Rs.
At the beginning of the period	10,000	1,00,000
Add : Issued during the period	-	-
<b>Outstanding at the end of the period</b>	<b>10,000</b>	<b>1,00,000</b>

**d)**

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 associates.

Name of the shareholders Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	As at March 31, 2018		As at March 31, 2017	
	No. of shares held	% of share holding	No. of shares held	% of share holding
	10,000	100	10,000	100

**e)**

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

Name of the shareholders Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	As at March 31, 2018		As at March 31, 2017	
	No. of shares held	% of share holding	No. of shares held	% of share holding
	10,000	100	10,000	100



Notes to financial statements for the year ended 31st March,2018

**3 RESERVES AND SURPLUS**

Particulars

Profit & Loss Account

Opening Balance

Add/Less: Additional Depreciation pursuant to enactment of Schedule II of Companies Act 2013

ADD: Surplus/(Deficit) for the period

Closing Balance

As at March 31, 2018 As at March 31, 2017

1,05,14,226 55,21,845

86,14,897 49,92,381

1,91,29,124 1,05,14,226

TOTAL

1,91,29,124 1,05,14,226

**4 LONG-TERM BORROWINGS**

Particulars

Loans & Advances from Bank

ICICI Bank Ltd

(Secured against Office Premises, Rate of Interest @ 10.50% p.a.)

TOTAL

As at March 31, 2018 As at March 31, 2017

1,70,93,114

1,70,93,114

**5 SHORT-TERM BORROWINGS**

Particulars

Loans & Advances from related parties  
(Unsecured repayable on demand)

Loan From Directors

Loan From Holding Co

Loan From Others

Bank Overdraft

TOTAL

As at March 31, 2018 As at March 31, 2017

75,54,734 86,42,221

94,03,408 1,14,05,532

3,77,83,898 1,99,01,424

-22,17,986

5,25,24,054 3,99,49,177

**6 TRADE PAYABLES**

Particulars

Sundry Creditors

Dues payable to Micro, Small and Medium Enterprises \*

TOTAL

As at March 31, 2018 As at March 31, 2017

43,71,922 19,43,141

43,71,922 19,43,141

\* 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.



Vivek K.



**Notes to financial statements for the year ended 31st March,2018**

**7 OTHER CURRENT LIABILITIES**

Particulars	As at March 31, 2018	As at March 31, 2017
Statutory Remittances	47,99,031	21,91,262
Current Maturities of Long Term Borrowings	-	5,73,047
Others Payables	7,86,542	7,34,034
Creditor for Expenses	4,72,276	39,000
<b>TOTAL</b>	<b>60,57,849</b>	<b>35,37,343</b>

**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, 2018	As at March 31, 2017
<b>Deferred Tax (Asset) / Liability</b>		
On Account of Depreciation	4,28,096	7,62,350
<b>TOTAL</b>	<b>4,28,096</b>	<b>7,62,350</b>

**10 LONG TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>(Unsecured Considered good)</b>		
Security Deposits	33,47,000	25,97,000
<b>Other Advances</b>		
Advance Tax Net of Provisions	1,04,80,312	73,84,882
<b>TOTAL</b>	<b>1,38,27,312</b>	<b>99,81,882</b>

**11 CURRENT INVESTMENTS**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ICICI Prudential Money Market Fund</b>		
1920.142 Unit (PY 32075.773) face Value of Rs 100 each (Market Value RS 4,59,917.98/-)	4,57,142	71,55,980
<b>ICICI Prudential Money Market Fund - Direct</b>		
936.520 Unit (PY 4462.626) Face Value of Rs 100 each (Market Value Rs 2,25,199.35/-)	2,09,859	10,00,000
<b>TOTAL</b>	<b>6,67,001</b>	<b>81,55,980</b>



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## Notes to financial statements for the year ended 31st March 2018

## Note " 8" FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/17	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/3/18	UPTO 01/04/17	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/18	AS AT 31/03/18	AS AT 31/03/17
<b>TANGIBLE ASSETS</b>										
Plant & Machinery	11,44,368	-	-	11,44,368	10,94,563	27,771	-	11,22,334	22,034	49,805
Furniture and Fixtures	8,09,439	25,94,312	-	34,03,751	6,75,535	1,80,620	-	8,56,154	25,47,597	1,33,904
Office Equipments	6,61,113	5,04,367	-	11,65,480	5,31,335	1,43,466	-	6,74,801	4,90,679	1,29,778
Computers	20,21,102	13,64,000	-	33,85,102	18,71,627	4,34,803	-	23,06,430	10,78,672	1,49,475
Motor Car	8,77,367	-	-	8,77,367	7,84,406	40,221	-	8,24,627	52,740	92,961
Building	3,20,92,083	-	-	3,20,92,083	2,82,821	5,34,868	-	8,17,689	3,12,74,394	3,18,09,262
Software	18,05,969	23,02,180	-	41,08,149	13,38,303	4,16,828	-	17,55,131	23,53,018	4,67,666
<b>TOTAL</b>	<b>3,94,11,441</b>	<b>67,64,859</b>	<b>-</b>	<b>4,61,76,300</b>	<b>65,78,590</b>	<b>17,78,577</b>	<b>-</b>	<b>83,57,166</b>	<b>3,78,19,133</b>	<b>3,28,32,851</b>
<b>PREVIOUS YEAR TOTAL</b>	<b>64,99,771</b>	<b>3,29,11,569</b>	<b>-</b>	<b>3,94,11,439</b>	<b>50,92,556</b>	<b>14,86,033</b>	<b>-</b>	<b>65,78,590</b>	<b>3,28,32,849</b>	<b>14,07,213</b>



*[Handwritten Signature]*

Notes to financial statements for the year ended 31st March,2018

**12 TRADE RECEIVABLES**

Particulars

(Unsecured Considered good)

More than 6 months

Others

TOTAL

As at March 31, 2018	As at March 31, 2017
2,85,529	-
2,38,50,761	1,67,94,761
<b>2,41,36,290</b>	<b>1,67,94,761</b>

**13 CASH & BANK BALANCES**

Particulars

Fixed Deposit with maturity More than 3 months and less than 12 months

**Cash and Cash Equivalent**

Cash in Hand

Balance with Bank in Current A/c's

TOTAL

As at March 31, 2018	As at March 31, 2017
16,72,000	25,62,620
17,161	45,390
21,72,306	4,31,968
<b>38,61,467</b>	<b>30,39,978</b>

**14 SHORT-TERM LOANS & ADVANCES**

Particulars

(Unsecured considered good)

Security Deposits

Other Loans and advances

Other Advances

Balance with Government Authorities

TOTAL

As at March 31, 2018	As at March 31, 2017
4,01,700	4,01,700
10,38,207	11,37,555
-	29,945
<b>14,39,907</b>	<b>15,69,199</b>

**15 OTHER CURRENT ASSETS**

Accrued Interest on FD

As at March 31, 2018	As at March 31, 2017
3,741	-
<b>3,741</b>	<b>-</b>



**Notes to financial statements for the year ended 31st March,2018**

**16 REVENUE FROM OPERATIONS**

Particulars	As at March 31, 2018	As at March 31, 2017
BPO - Service Income	13,16,38,485	9,19,68,489
Less: Taxes	1,94,30,946	1,22,14,101
<b>TOTAL</b>	<b>11,22,07,539</b>	<b>7,97,54,388</b>

**17 OTHER INCOME**

Particulars	As at March 31, 2018	As at March 31, 2017
Commission & Brokerage	-	6,270
Interest Received on FD	34,737	49,638
Interest on Income Tax Refund	4,63,613	3,55,854
Profit / Loss on Sale of Investments	3,65,994	55,980
Sundry Credit Balance Written back	99,220	2,65,336
Misc Income	1,572	11,751
Interest Received on Loan	26,727	1,05,383
<b>TOTAL</b>	<b>9,91,863</b>	<b>8,50,212</b>

**18 EMPLOYEE BENEFITS EXPENSE**

Particulars	As at March 31, 2018	As at March 31, 2017
Salaries & Wages A/c	6,03,91,697	3,97,47,349
Staff Welfare	9,15,186	22,47,656
<b>TOTAL</b>	<b>6,13,06,883</b>	<b>4,19,95,005</b>

**19 FINANCE COST**

Particulars	As at March 31, 2018	As at March 31, 2017
Bank Charges	3,727	9,517
Loan Processing Fee	14,60,600	1,03,761
Interest on bank loan	24,35,408	35,16,970
Interest on Bank overdraft	5,70,334	-
<b>TOTAL</b>	<b>44,70,069</b>	<b>36,30,248</b>



*[Handwritten signature]*

**Notes to financial statements for the year ended 31st March,2018**

**20 OTHER EXPENSES**

Particulars	As at March 31, 2018	As at March 31, 2017
<u>Payments to Auditor</u>		
Audit Fees	1,00,000	39,000
Tax Audit Fees	30,000	-
Taxation Matter	3,66,126	1,51,919
Rent	88,41,020	70,12,302
Data Base Purchase	2,78,714	2,55,861
Printing & Stationary	2,03,525	1,06,128
Electricity Expenses	33,10,187	25,24,943
Communication Expenses	40,47,547	38,69,736
Director Remuneration	32,22,566	25,00,000
Courier Charges	35,421	33,570
Manpower Resourcing Charges	19,69,535	8,69,397
Office Expenses	8,76,827	7,20,956
Repair & Maintanance Charges	11,92,908	4,92,412
Summer Trainee	-	3,29,757
Computer Rental & IT Expenses	58,55,136	45,15,230
Legal & Professional Fees	6,62,802	11,11,917
Travelling & Conveyance	15,15,415	11,29,830
Society Maintanince Charges	6,55,748	1,05,928
Rates & Taxes	20,706	9,700
Late fees on GST	23,680	-
Bad Debts	6,35,471	2,83,773
Interest on Other Taxes	2,50,578	3,17,566
Interest on TDS	73,635	19,325
Miscellaneous Expenses	1,95,300	53,493
Sundry Balance W/off	20,477	4,71,999
<b>TOTAL</b>	<b>3,43,83,324</b>	<b>2,69,24,739</b>

**21 Contingent Liabilities**

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

**22** 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.



*Jim K.*

**Notes to financial statements for the year ended 31st March,2018**

- 23 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	2017-18	2016-17
Net Profit After Tax	86,14,897	49,92,381
Weighted Average no of Equity Shares outstanding	10,000	10,000
Basic Earning Per Shares of Rs.10 each	861.49	499.24

- 24 Figures have been rounded off to nearest rupee.
- 25 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 26

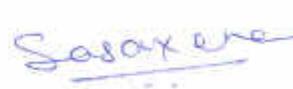
As per our Report of even date  
**For Vatsaraj & Co**  
Chartered Accountants  
FRN : 111327W

  
CA Nitesh K Dedhia  
Partner  
Membership No. 114893



Place : Mumbai  
Date : 1st September 2018

For and on behalf of the Board of Directors

  
Shilpa Saxena  
Director  
DIN : 08174891

  
Vivek Kumar  
Director  
DIN : 02193081



## CASH FLOW STATEMENT FOR THE YEAR 2017-2018

31st March' 2018

PARTICULARS		
<b>A:</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Net Profit/(Loss) before tax and extraordinary items	1,12,60,549
	<u>Adjusted For :</u>	
	Depreciation and Amortisation Expense	17,78,577
	Sundry Balances Write off	6,35,471
	Interest Income	(61,464)
	Finance costs	30,05,742
	Profit on sale/Discard of assets(net)	(3,65,994)
	Loss on sale/Discard of assets(net)	
	Sundry Balance Written Back	(99,220)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>48,93,112</b>
	<u>Adjusted For :</u>	
	Increase\Decrease in other assets	(3,741)
	Increase\Decrease in Trade Payable	25,28,001
	Increase/ Decrease in other liabilities	25,20,506
	Increase /decrease in advance	1,29,292
	Trade Receivable	(79,77,000)
	<b>Cash generated from Operations</b>	<b>1,33,50,720</b>
	Taxes Paid	(54,06,828)
	<b>NET CASH FROM OPERATING ACTIVITY</b>	<b>79,43,892</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITY</b>	
	Investment in Fixed Deposit	8,90,620
	Interest Income	61,464
	Movement in Loans and Advances	(7,50,000)
	Purchase of Fixed Assets	(67,64,859)
	Sale of Fixed Assets	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITY</b>	<b>(65,62,775)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITY</b>	
	Movement in Long Term Borrowing/short term Loan	(45,18,237)
	Interest Paid	(30,05,742)
	Purchase of Investment	78,54,973
	<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>3,30,994</b>
	<b>NET INCREASE/( DECREASE) OF CASH &amp; CASH EQUIVALENTS</b>	<b>17,12,110</b>
	Cash and Cash Equivalents as at commencement of the year	4,77,358
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>21,89,467</b>

For VATSARAJ &amp; CO.

Chartered Accountants

FRN : 111327W

N K DEDHIA

NITESH K. DEDHIA

PARTNER

MEM. No. 114893



01 SEP 2018



N K DEDHIA

**Platinumone Business Services Pvt. Ltd.**

Assesment Year :- 2018-19

Previous Year :- 2017-18

<b>CALCULATION OF DEFERRED TAX</b>	<b>Amount</b>
<b>(A) On Account of Depreciation</b>	
WDV as per Income Tax	3,44,79,376
WDV as per Companies Act	3,28,32,851
	<b>16,46,525</b>
Deferred Tax Asset @ 26% (A)	<b>4,28,096</b>
<b>(B) On Account of Disallowances u/s 43 B</b>	
Deferred Tax Asset @ 30.90% (B)	-
<b>Net Deferred Tax Asset (A-B)</b>	<b>4,28,096</b>

Deferred Tax Asset A/c	(3,34,254)	
To Profit/ loss Ac..... Cr		(3,34,254)
Opening	7,62,350	
Additions	(3,34,254)	
Closing	4,28,096	



*Oliver K.*

**Platinumone Business Services Pvt. Ltd.**  
AY 2017-18

**COMPUTATION OF INCOME**

	Particulars	Rs.	Rs.
	Net Profit as per Profit and Loss A/c		1,12,60,549
<b>Add:</b>	<b><u>Expense Disallowed / Considered seperately</u></b>		
	Depreciation as per Books	17,78,577	
	Penalty	1,000	
	Prior period expenses	7,20,581	
	Expense Disallowed u/s 43B	603	
	Interest paid on TDS	73,635	25,74,396
			<b>1,38,34,945</b>
<b>Less:</b>	<b><u>Income considered seperately/ expenses allowable</u></b>		
	Depreciation as per Income Tax	45,29,679	(45,29,679)
	Total Taxable Income		<b>93,05,266</b>
	Less Set off of Loss		-
			93,05,266
	Rounded off u/s 288A		93,05,270
	Tax Payable		27,91,581
	Add: Education Cess@3%		83,747
	Tax as per normal provisions		<b>28,75,328</b>
	Tax under MAT		17,05,261
	Higher		28,75,328
	Less MAT Credit		4,63,642
	Total tax payable		<b>24,11,686</b>
	Less: TDS paid by Party		77,50,582
	<b>Payable/ (Refund)</b>		<b>(53,38,896)</b>



*Kim K.*

**Platinumone Business Services Pvt. Ltd.**  
AY 2018-19

**WORKING UNDER SECTION 115JB**

**Calculation of Book Profit as per the provisions of Minimum Alternate Tax u/s 115JB**

	Particulars	Rs.	Rs.
	Net profit shown in the P&L a/c ( After Tax)		86,14,897
<b>Add :</b>	<b>Positive Adjustments</b>		
	Depreciation as per Co.Act	17,78,577	
	Deffered Tax	3,34,254	21,12,831
			1,07,27,728
<b>Less :</b>	<b>Negative Adjustments</b>		
	Depreciation as per Co.Act	17,78,577	17,78,577
	<b>Book profit u/s 115JB</b>		89,49,151
	<b>MINIMUM ALTERNATE TAX (MAT) u/s 115JB @ 18.5%</b>		16,55,593
<b>Add:</b>	Education cess 3%		49,668
	<b>Total MAT Payable</b>		<b>17,05,261</b>

Sas



*[Signature]*