

# **6<sup>TH</sup> ANNUAL REPORT**

**FINANCIAL YEAR 2013 - 14**

## **CORPORATE INFORMATION:**

### **BOARD OF DIRECTORS:**

<b>Sr. No</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Designation</b>
1.	Mr. Rushabh Vyas	06775913	Director
2.	Mr. Mitesh kumar Gupta	06775925	Director

### **AUDITORS:**

V. Shivkumar and Associates  
Chartered Accountants

### **REGISTERED OFFICE:**

127, Damji Shamji Udyog  
Bhavan, Veera Desai Road,  
Andheri (West), Mumbai – 400053  
Maharashtra, India

### **CORPORATE OFFICE:**

C-42, TTC Industrial Area,  
MIDC, Village - Pawane,  
Navi Mumbai - 400705  
Maharashtra, India

### **BANKERS:**

AXIS BANK LTD  
Koparkhairane Branch, Navi Mumbai - 400709

**REPORT OF THE BOARD OF DIRECTORS TO THE MEMBERS OF  
ONE POINT ONE SOLUTIONS PRIVATE LIMITED**

Dear Members,

Your Directors have pleasure in presenting their 6<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March 2014.

**Financial Results:**

The Financial Results for the year under review are as under:

(Amount in Rs.)

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
Total Income	3,74,392	-
Profit/(Loss) before Depreciation & Taxation	73,392	-
<b>Less:</b> Depreciation & Financial Charges	-	-
Profit/(Loss) before Taxation	73,392	-
<b>Less:</b> Provision for Taxation	22,678	-
<b>Less:</b> Provision for Deferred Taxation	-	-
<b>Less:</b> Exceptional Items	-	-
Prior Period Adjustments	-	-
Profit/(Loss) after Tax	50,714	-

**Dividend:**

To augment the resources, the Directors do not recommend payment of any dividend for the period ended 31<sup>st</sup> March 2014.

**Reserves:**

An amount of Rs. 50,714/- was transferred to the reserve account.

**Operations:**

The revenue earned during the year was Rs.3,74,392/- and the Profit after tax stood at Rs.50,714/-.

There has been no change in nature of business of the Company.

**Material Changes and Commitments:**

There have been no Material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of the report.

**Significant and Material Orders impacting Going Concern Status and Operations:**

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**Subsidiary/Joint Ventures/Associate Companies:**

As on 31<sup>st</sup> March, 2014 the Company does not have any subsidiary.

**Deposits:**

The Company has not taken any deposit covered under the Companies Act, 1956.

**Statutory Auditors:**

M/s. V. Shivkumar & Associates, Chartered Accountants, statutory auditors of the Company having registration number FRN No. 112781W will retire at the ensuing Annual General meeting of the Company and being eligible offer themselves for re-appointment.

Your directors recommends their re-appointment as Statutory Auditors of the Company.

**Auditors' Report:**

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in the Auditors' Report.

**Share Capital:**

Total Authorised Share Capital of the Company is Rs.10,00,000/- divided in 1,00,000 Equity shares of Rs. 10/- each.

The Company has not issued equity shares with differential rights during the year. Also there is no issue of sweat equity shares or employee stock options during the year. The Company has not provided any money to employees/ trustees for purchase of shares for benefit of employees.

**Corporate Governance Report:**

The Company being unlisted is not required to comply with the Corporate Governance Requirements.

**Conservation of energy, technology absorption and Research and Development:**

The particulars as required under the provisions of Section 217(1) (e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

**Foreign Exchange Earnings and Outgoing:**

During the year under review, the Company has neither earned nor used any foreign exchange.

**Board of Directors:**

The List of Board of Directors of the Company as 31<sup>st</sup> March 2014:

<b>Sr. No</b>	<b>Name of Director</b>	<b>DIN</b>
<b>1.</b>	Mr. Rushabh Vyas	06775913
<b>2.</b>	Mr. Mitesh kumar Gupta	06775925

**Board Meetings:**

The Company held seven Board meetings on the following dates during the period 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014:

30<sup>th</sup> June 2013, 2<sup>nd</sup> September 2013, 12 October 2013, 31<sup>st</sup> December 2013, 2<sup>nd</sup> January 2014, 18<sup>th</sup> February 2014 and 25<sup>th</sup> March 2014.

**Particulars of Employees**

There is no employee in the Company whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time.

**Loans, Guarantees and Investments:**

The Company has no loans, guarantees or investments during the period under review.

**Secretarial Audit Report and Corporate Governance Certificate**

The provisions of Secretarial Audit Report or Corporate Governance Certificate are not applicable to the Company,

**Directors Responsibility Statement:**

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the Annual Accounts on a going concern basis.

**Appreciation & Acknowledgements:**

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

By Order of the Board

**For and on behalf of the Board of Directors**

**SD/-**

**(DIN: 06775913)**



**Independent Auditors' Report**

**To the Members of**

**One Point One Solutions Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of One Point One Solutions Private Limited ('the Company') which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control 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**

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 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.

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.

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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014 ; and

(ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on this date.





**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the *Annexure* a statement on the matters specified in paragraphs 4 and 5 of the Order.
  
2. As required by section 227(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 purpose 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 and the Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
  - e. on the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For **V. Shivkumar & Associates**

Chartered Accountants

FRN: 112781W

**V. Shivkumar**

Proprietor

M. No. 042673



Mumbai

30th September, 2014.



# ONE POINT ONE SOLUTIONS PRIVATE LIMITED

(Formerly known as DSA Learning Systems Private Limited)

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note	As At 31.03.2014 ₹	As At 31.03.2013 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	50,714	-
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	3	3,07,080	-
(c) Other Current Liabilities	4	35,067	-
(d) Short-Term Provisions	5	22,678	-
<b>Total Equity &amp; Liabilities</b>		<b>5,15,539</b>	<b>1,00,000</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Gross Block		-	-
(ii) Depreciation		-	-
(iii) Net Block		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	6	2,93,236	-
(d) Cash and cash equivalents	7	2,07,373	1,00,000
(e) Short-term loans and advances	8	14,930	-
(f) Other current assets		-	-
<b>Total Assets</b>		<b>5,15,539</b>	<b>1,00,000</b>

**NOTES TO FINANCIAL STATEMENTS**

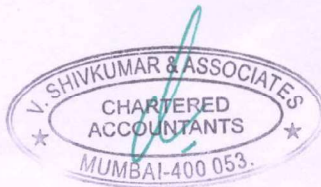
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*As per our Report of even date*

For V. SHIVKUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

V. SHIVKUMAR  
PROPRIETOR



For ONE POINT ONE SOLUTIONS PRIVATE LIMITED

*[Signature]*

DIRECTOR

*[Signature]*

DIRECTOR

PLACE: MUMBAI

DATED: 30th September, 2014

**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**  
 (Formerly known as DSA Learning Systems Private Limited)  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
<b><u>Income:</u></b>			
Revenue from operations	9	3,74,392	-
Other Income		-	-
<b>Total Revenue</b>		<b>3,74,392</b>	<b>-</b>
<b><u>Expenses:</u></b>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee Benefit Expense		-	-
Financial Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	10	3,01,000	-
<b>Total Expenses</b>		<b>3,01,000</b>	<b>-</b>
Profit before exceptional and extraordinary items and tax		73,392	-
Exceptional Items		-	-
Profit before extraordinary items and tax		73,392	-
Extraordinary Items		-	-
Profit before tax		73,392	-
<b><u>Tax expense:</u></b>			
(1) Current tax		22,678	-
(2) Deferred tax		-	-
Profit(Loss) from the period from continuing operations		50,714	-
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations		-	-
Profit/(Loss) for the period		50,714	-
Earning per equity share:			
(1) Basic		5	-
(2) Diluted		5	-

NOTES TO FINANCIAL STATEMENTS

1 to 11

As per our Report of even date

For V. SHIVKUMAR & ASSOCIATES  
 CHARTERED ACCOUNTANTS

For ONE POINT ONE SOLUTIONS PRIVATE LIMITED

V. SHIVKUMAR  
 PROPRIETOR



*[Signature]*  
 DIRECTOR

*[Signature]*  
 DIRECTOR

PLACE: MUMBAI

DATED: 30th September, 2014

**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**  
(Formerly known as DSA Learning Systems Private Limited)  
*Notes of the Financial Statements*

**Note : 1 Share Capital**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	<b>Authorized Capital</b> 1,00,000 Equity Shares of ₹ 10/- each. (March 31, 2013 : 1,00,000 equity shares of ₹ 10/- each)	10,00,000	10,00,000
		<b>10,00,000</b>	<b>10,00,000</b>
2	<b>Issued, Subscribed &amp; Paid Up Capital</b> 10,000 Equity Shares of ₹ 10/- each, Fully (March 31, 2013 : 10,000 equity shares of ₹ 10/- each)	1,00,000	1,00,000
		<b>1,00,000</b>	<b>1,00,000</b>

**Note : 2 Reserves and Surplus**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserves	-	-
8	<b>Surplus in Profit &amp; Loss Account</b> Balance brought forward from previous year Add: Profit for the period	- 50,714	- -
		<b>50,714</b>	<b>-</b>

**Note : 3 Trade Payables**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	Creditors for Supplies	-	-
2	Creditors for Expenses	3,07,080	-
		<b>3,07,080</b>	<b>-</b>

**Note : 4 Other Current Liabilities**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	Duties & Taxes	35,067	-
2	Other Current Liabilities	-	-
		<b>35,067</b>	<b>-</b>

**Note : 5 Short-Term Provisions**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	<b>Provision For Employees Benefits</b>	-	-
2	<b>Others</b> Provision for Taxation F.Y. 2013-14	22,678	-
		<b>22,678</b>	<b>-</b>



*(Handwritten signatures)*

**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**  
**(Formerly known as DSA Learning Systems Private Limited)**  
*Notes of the Financial Statements*

**Note : 6 Trade Receivables**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	<b>Outstanding for more than six months</b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<b>Others</b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	2,93,236	-
	c) Doubtful	-	-
		<b>2,93,236</b>	-

**Note : 7 Cash & Cash Equivalents**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	Cash on hand	1,00,000	1,00,000
2	Balances with Banks		
	(i) Bank Balance	1,07,373	-
		<b>2,07,373</b>	<b>1,00,000</b>

**Note : 8 Short Terms Loans and Advances**

Sr. No	Particulars	As At 31.03.2014 ₹	As At 31.03.2013 ₹
1	<b>Loans &amp; Advances from related parties</b>		
	a) Secured, Considered Good :		
	Advance to Associate Concerns	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<b>Others</b>		
	Advance Income Tax/Refund Due	14,930	-
	Other Current Asset	-	-
		<b>14,930</b>	-






**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**  
(Formerly known as DSA Learning Systems Private Limited)  
*Notes of the Financial Statements*

**Note : 9 Revenue from Operations**

Sr. No	Particulars	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
1	Revenue from Operations	3,74,392	-
		3,74,392	-

**Note : 10 Other Expenses**

Sr. No	Particulars	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
1	Outsourcing Expenses	3,00,000	-
2	Stamping and Registration Charges	1,000	-
		3,01,000	-



**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**

(Formerly known as DSA Learning Systems Private Limited)

Notes of the Financial Statements

**Note : 11 Significant Accounting Policies**

**A. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention, except for certain fixed assets which are revalued, in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 1956.

**B. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**B. Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, Services, excise duty and sales during trial run period. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**C. Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

**D. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**H. Taxes on Income**

To provide Current tax as the amount of tax payable in respect of taxable income for the period, measured using the applicable tax rates and tax laws.

To provide Deferred tax on timing differences between taxable income for the period, measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

To not recognize Deferred tax assets on unabsorbed depreciation and carry forward of losses unless there

For V. SHIVKUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

V. SHIVKUMAR

PROPRIETOR

PROPRIETOR

PLACE: MUMBAI

DATED: 30th September, 2014

