

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

**FINANCIAL YEAR 2015 - 16**

## **CORPORATE INFORMATION:**

### **BOARD OF DIRECTORS:**

<b>Sr. No</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Designation</b>
1.	Mr. Akashanand Arun Karnik	07060993	Director
2.	Mr. Arjun Sanjeev Bhatia	07023712	Director

### **AUDITORS:**

V. Shivkumar and Associates  
Chartered Accountants

### **REGISTERED OFFICE:**

D/716, 7<sup>th</sup> Floor, Crystal  
Plaza, Andheri Link 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

**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**

**REGD. OFF.: D/716, 7TH FLOOR, CRYSTAL PLAZA, ANDHERI LINK ROAD, ANDHERI (WEST), MUMBAI – 400 053**

CIN: U74900MH2008PTC182869

**BOARD REPORT**

Dear Members,

Your Directors have pleasure in presenting this Eighth Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2016.

**1. Financial Summary or performance of the company:**

( in Lakhs)

<b>PARTICULARS</b>	<b>YEAR ENDED 31.03.2016</b>	<b>YEAR ENDED 31.03.2015</b>
Sales for the year	8417.44	6,406.00
Other Income	-	-
Total Income	<b>8417.44</b>	<b>6,406.00</b>
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	8209.82	366.03
Less: Financial expenses	145.32	9.75
Operating profit before Preliminary expenses, Depreciation & Taxation	8064.50	356.28
Less: Depreciation & Preliminary expenses written off	98.13	20.05
Profit before Taxation	7966.3	336.23
Less : Provision for Taxation		
Current Tax	75.70	109.08
Deferred Tax	72.81	1.83
Profit after Taxation	303.51	225.30
Add: Charge pursuant to the adoption of revised Schedule II		-
Add: Charge on account of transitional provisions under AS 15		-
Add: Balance brought forward	225.81	0.51
Profit available for appropriation	529.32	225.81

**2. Operations**

The Company has reported total income of Rs. 84,17,44,475/- for the current year as compared to the income of Rs. 64,05,55,532/- in the previous year. The Net Profit for the year under review amounted to Rs. 3,03,56,507 in the current year as compared to profit of Rs. 2,25,30,853/- in the previous year.

**3. Transfer to reserves**

The Company has not transferred any amount to reserves.

**4. Dividend**

The directors have not recommended any dividend for financial period 2015-16.

**5. Material Changes between the date of the Board report and end of financial year.**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**7. Subsidiary Company:**

As on March 31, 2016, the Company does not have any subsidiary.

**8. Statutory Auditor & Audit Report:**

M/s. V. Shivkumar & Associates, Chartered Accountants, Statutory Auditors of the Company having registration number FRN No. 112781W hold office until the conclusion of the 5<sup>th</sup> Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

**9. Change in the nature of business :** There is no change in the nature of the business of the company

**10. Details of directors or key managerial personnel;**

There was no change in Directors or key managerial personnel.

**11. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

**12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is not applicable.

**13. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**14. Number of meeting of the Board:**

During the year 2015-16, the Board of Directors met Five Times viz. on 17<sup>th</sup> June, 2015; 30<sup>th</sup> July, 2015 ; 1<sup>st</sup> October, 2015; 22<sup>nd</sup> December, 2015 and 22<sup>nd</sup> February, 2016.

**15. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 as at March 31, 2016 and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. Declaration by Independent Directors**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

**17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**18. Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

**19. Particulars of Employee:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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

**Sd/-  
(DIN: 07060993)**



# V. Shivkumar & Associates

## Chartered Accountants

### 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 31 March, 2016, 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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.

120, Damji Shamji Udyog Bhavan, First Floor, Veera Desai Road, Andheri (West), Mumbai- 400 053.

Tel. ; 2673 4852, 2673 4928, 2673 4960, E-mail ; vsk@vsnl.com, shivkumar@vsaca.com





Opinion

# V. Shivkumar & Associates

## Chartered Accountants

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, of the state of affairs of the Company as at 31 March, 2016, and its **profit** for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 it appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account;
  - 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 the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts



Date: 22<sup>nd</sup> August, 2016  
Mumbai

For V. Shivkumar & Associates  
Chartered Accountants  
FRN NO: 112781W

  
V. Shivkumar  
Proprietor  
M. No: 042673



**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other, Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
  
(c) There are no immovable properties in the name of the Company.
- 2) The Company is engaged in providing services and does not maintain inventory. Hence, this clause is not applicable to the Company.
- 3) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) 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 loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.





**V. Shivkumar & Associates**  
**Chartered Accountants**

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has no dues to banks and hence the clause of repayment is not applicable. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.





# V. Shivkumar & Associates

## Chartered Accountants

- 16) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date: 22<sup>nd</sup> August, 2016  
Mumbai



For V. Shivkumar & Associates  
Chartered Accountants  
FRN NO: 112781W

V. Shivkumar  
Proprietor  
M.No: 042673





# V. Shivkumar & Associates

## Chartered Accountants

### **“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of One Point One Solutions Private Limited**

### **Report On The Internal Financial Controls Under Clause (I) Of Sub-Section 3 Of Section 143 Of The Companies Act, 2013 (“The Act”)**

We have audited the internal financial controls over financial reporting of One Point One Solutions Private Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness



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exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

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







**V. Shivkumar & Associates**  
Chartered Accountants

stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 22<sup>nd</sup> August, 2016  
Mumbai



For **V. Shivkumar & Associates**  
Chartered Accountants  
FRN NO: 112781W

  
**V. Shivkumar**  
Proprietor  
M.No: 042673

# ONE POINT ONE SOLUTIONS PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No.	As At 31st March, 2016 (Rs.)	As At 31st March, 2015 (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	50,00,000	50,00,000
(b) Reserves and surplus	3	5,29,38,078	2,25,81,567
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	4	13,11,31,839	6,41,83,934
(b) Deferred tax liabilities (Net)	5	74,64,513	1,83,120
		<b>19,65,34,429</b>	<b>9,19,48,621</b>
<b>Current liabilities</b>			
(a) Trade Payables	6	1,13,92,785	2,92,09,856
(b) Other current liabilities	7	10,64,95,414	9,24,37,945
(c) Short term provisions	8	2,62,28,943	1,14,34,618
		<b>14,41,17,142</b>	<b>13,30,82,419</b>
<b>Total</b>		<b>34,06,51,571</b>	<b>22,50,31,040</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		3,03,08,764	99,40,221
(ii) Intangible assets		7,10,80,456	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances	10	3,20,71,295	2,39,83,174
		<b>13,34,60,514</b>	<b>3,39,23,395</b>
<b>Current assets</b>			
(a) Trade receivables	11	17,26,03,334	15,17,80,188
(b) Cash and cash equivalents	12	54,84,998	2,47,66,408
(c) Short-term loans and advances	13	2,75,47,902	1,45,61,049
(d) Other current assets	14	15,54,821	-
		<b>20,71,91,055</b>	<b>19,11,07,645</b>
<b>Total</b>		<b>34,06,51,571</b>	<b>22,50,31,040</b>

Summary of significant accounting policies 1  
 The accompanying notes 1 to 18 are integral part of financial statement

As per our report of even date

For V. Shivkumar & Associates  
 Chartered Accountants  
 Firm Registration No. 112781W



V. Shivkumar  
 Proprietor  
 Membership No.: 042673

For and on behalf of the Board of Directors

Arjun Bhatia  
 Director



Akashanand Karnik  
 Director



Place: Mumbai  
 Date : 22nd August, 2016

# ONE POINT ONE SOLUTIONS PRIVATE LIMITED

## Statement of Profit & Loss Account for the year ended 31st March, 2016

Particulars	Note No.	For the period ended 31st March, 2016	For the period ended 31st March, 2015
		(Rs.)	(Rs.)
<b>Income:</b>			
Revenue from operations	15	84,17,19,945	64,05,55,532
Other income	15	24,534	-
<b>Total</b>		<b>84,17,44,479</b>	<b>64,05,55,532</b>
<b>Expenses:</b>			
Employee Benefits & Remuneration	16	53,37,49,591	40,30,81,641
Finance costs	17	1,45,32,830	54,14,703
Depreciation and amortisation expense	9	98,13,382	20,05,416
Other expenses	18	23,85,40,457	19,64,30,838
<b>Total</b>		<b>79,66,36,260</b>	<b>60,69,32,598</b>
Profit before taxation		4,51,08,219	3,36,22,934
<b>Tax expenses:</b>			
(1) Current tax including MAT		90,25,140	1,09,08,961
Less: MAT Credit Entitlement		15,54,821	-
Net Current Tax		74,70,319	1,09,08,961
(2) Deferred tax		72,81,393	1,83,120
<b>Profit After Taxation</b>		<b>3,03,56,507</b>	<b>2,25,30,853</b>
<b>Earnings per equity share:</b>			
(1) Basic		60.71	45.06
(2) Diluted		60.71	45.06

Summary of significant accounting policies

1

*The accompanying notes 1 to 18 are integral part of financial statement*

*As per our report of even date*

**For V. Shivkumar & Associates**  
Chartered Accountants  
Firm Registration No. 112781W



**V. Shivkumar**  
Proprietor  
Membership No.: 042673



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

  
**Arjun Bhatia**  
Director



  
**Akashanand Karnik**  
Director



Place: Mumbai  
Date : 22nd August, 2016



# ONE POINT ONE SOLUTIONS PRIVATE LIMITED

## Note 1 - Significant Accounting Policies & Notes to the financial statements

### SIGNIFICANT ACCOUNTING POLICIES

(a) **Brief History since Inception:-**

One Point Solutions (P) Ltd ('the Company') is a private limited company and domiciled in India and was incorporated in the year 2008 (13/8/2008) as DSA Learning Systems Private Limited which remained dormant till the time the company was taken over by One Point One Solutions Pvt Ltd. The change of name took place on 17/12/2013 and a fresh certificate of incorporation was issued by ROC and the company evolved as a domestic BPO company.

The Company is a leading domestic BPO company which started its operations in the year 2013, specializes in the business of Customer Life Cycle Management, Business Process Management and Technology Servicing catering to the needs of more than 35 marque customers. The company has about 3500 employees spread across 6 delivery centres in India and have hired the latest state of the art technology for delivery and thus satisfying the clients need. The mission of the company is to become pioneers in the niche area of its business and thereby giving constant value addition to its clients business thus ensuring complete client satisfaction.

(b) **Basis of preparation**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

(c) **Revenue Recognition**

Revenue is recognised to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from calling activities is recognised when services are rendered and the stage of completion of transaction at the end of reporting period can be measured reliably.

(d) **Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by employees is recognised in the profit and loss account during the period when the employee renders the services. These benefits include salaries, wages, bonus and performance incentives.

(e) **Taxes on Income**

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the period in accordance with the Provisions of Income Tax Act, 1961.

(f) **Tangible Assets**

Tangible Fixed Assets are stated at cost of acquisition less accumulated depreciation/ amortization, if any. The Company has capitalized all costs relating to the acquisition, installation of fixed assets. Software is treated as part of computers and added to the cost of computers. Assets less than Rs 5,000/- are expensed out in the profit & loss account directly.

(g) **Depreciation**

Depreciation on fixed assets is calculated as per the Schedule II of the Companies Act, 2013.

(h) **Inventories**

Since there is no inventory in the current year the same has not reflected in the balance sheet for the year.

(i) **Earning per share**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares

(j) **Current Assets and Loans & Advances**

In the opinion of the Management, all Current Assets, Loans & Advances have a value on realization in ordinary course of the company's business, which is at least equal to the amount at which they are stated in the Balance Sheet unless otherwise specifically stated.





**NOTES TO THE FINANCIAL STATEMENTS**

a) **Income & Expenditure in foreign currency**

(i)	Earnings in Foreign Exchange	31/03/2016	31/03/2015
	Income from services	2,17,72,553	-
(ii)	Expenditure in Foreign Exchange	-	-

b) **Payment To Auditor**

Particular	31/03/2016	31/03/2015
Auditors' Remuneration	9,00,000	6,00,000
<b>Total</b>	<b>9,00,000</b>	<b>6,00,000</b>

c) **Earning Per Share**

Particular	31/03/2016	31/03/2015
Net Profit after tax for the year as per P & L A/c (in Rupees)	3,03,56,507	2,25,30,853
Number of equity share of face value of Rs.10/-each	5,00,000	5,00,000
Basic & Diluted earning per share	60.71	45.06

d) **List of Related Party Information**

**1) Key Managerial Person and their Relatives**

Mr AkashAnand Karnik - Director

Mr Arjun Bhatia - Director

**2) Entities in which Directors have Interest**

There are no transactions during the period in which the directors have interest

Summary of significant accounting policies 1  
The accompanying notes 1 to 18 are integral part of financial statement

As per our report of even date

For V. Shivkumar & Associates  
Chartered Accountants  
Firm Registration No. 112781W

V. Shivkumar  
Proprietor  
Membership No.: 042673

Place: Mumbai  
Date : 22nd August, 2016



For and on behalf of the Board of Directors

Arjun Bhatia  
Director

Akashanand Karnik  
Director



**ONE POINT ONE SOLUTIONS PRIVATE LIMITED.**

Notes Forming Part of the financial statements for the year ended 31st March, 2016

Particulars	31st March,2016 (Rs.)	31st March,2015 (Rs.)
<b>NOTE 2 - SHARE CAPITAL</b>		
<b>Authorised :</b>		
500,000 (P.Y 500,000) Equity Shares of Rs. 10/- each.	50,00,000	50,00,000
	<b>50,00,000</b>	<b>50,00,000</b>
<b>Issued, Subscribed and Paid up :</b>		
500,000 (P.Y 500,000) Equity Shares of Rs. 10/- each fully paid up	50,00,000	50,00,000
	<b>50,00,000</b>	<b>50,00,000</b>
<b><u>Reconciliation of Share Capital</u></b>		
No. of Shares at the Beg. Of year	5,00,000	5,00,000
Add: Issued During the year	-	-
Less: Forfeited During the year	-	-
No. of Shares at the end of year	<b>5,00,000</b>	<b>5,00,000</b>
<b><u>Details of shareholder holding more than 5% of Equity Share Capital</u></b>		
Mr. Arjun Bhatia	<b>No. Of shares</b> 4,96,660	<b>No Of Shares</b> 496,660
	<b>%</b> 99.33%	<b>%</b> 99.33%
	<b>4,96,660</b>	<b>496,660</b>
	<b>99.33%</b>	<b>99.33%</b>
<b><u>Terms/Rights of equity shareholders:</u></b>		
The Company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share held. The Company declares and pays dividends, if any in Indian rupees. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.		
<b>NOTE 3 - RESERVES &amp; SURPLUS</b>		
<b><u>Surplus In Statement Of Profit And Loss</u></b>		
Opening Balance	2,25,81,571	50,714
Add: Profit after tax for the year	3,03,56,507	2,25,30,853
Closing Balance	<b>5,29,38,078</b>	<b>2,25,81,567</b>



ONE POINT ONE SOLUTIONS PRIVATE LIMITED

Notes Forming Part of the financial statements for the year ended 31st March, 2016

Particulars	31st March,2016 (Rs.)	31st March,2015 (Rs.)
<b>NOTE 4 - LONG TERM BORROWINGS</b>		
Secured loan (Hypothecation of Motor Car purchased)	10,99,402	-
Unsecured loan	13,00,32,437	6,41,83,934
	<b>13,11,31,839</b>	<b>6,41,83,934</b>
<b>NOTE 5 - DEFERRED TAX LIABILITIES</b>		
Difference between tax and book value of fixed assets	74,64,513	1,83,120
	<b>74,64,513</b>	<b>1,83,120</b>
<b>NOTE 6 - TRADE PAYABLE</b>		
Dues from Micro and Small Enterprises *	-	-
Vendor Payable	1,13,92,785	2,92,09,856
	<b>1,13,92,785</b>	<b>2,92,09,856</b>
<b>NOTE 7 - OTHER CURRENT LIABILITIES</b>		
Duties & Taxes	6,96,75,226	5,00,61,860
Salary Payable	3,68,20,188	4,23,76,085
	<b>10,64,95,414</b>	<b>9,24,37,945</b>
<b>NOTE 8 - SHORT TERM PROVISIONS</b>		
Income Tax Provision	1,99,56,779	1,09,31,639
Other Provisions*	62,72,164	5,02,979
	<b>2,62,28,943</b>	<b>1,14,34,618</b>
<i>* Other provisions include provision for interest and penalty on statutory dues.</i>		
<b>NOTE 10 - LONG TERM LOANS &amp; ADVANCES</b>		
(Unsecured and considered good, unless otherwise stated)		
Security Deposits	3,20,71,295	2,39,83,174
	<b>3,20,71,295</b>	<b>2,39,83,174</b>
<b>NOTE 11 - TRADE RECEIVABLES</b>		
(Unsecured and considered good, unless otherwise stated)		
Outstanding for more than six month	50,01,971	-
Others*	16,76,01,363	15,17,80,188
	<b>17,26,03,334</b>	<b>15,17,80,188</b>
<i>*Trade Receivables include unbilled revenue</i>		
<b>SCHEDULE 12 - CASH &amp; CASH EQUIVALENTS</b>		
Cash on hand	9,61,690	1,42,637
Balance with Banks	45,23,308	2,46,23,771
	<b>54,84,998</b>	<b>2,47,66,408</b>
<b>NOTE 13- SHORT TERM LOANS &amp; ADVANCES</b>		
Tax Deducted at Source	2,20,22,160	1,35,17,687
Other Loan and Advances	55,25,742	10,43,362
	<b>2,75,47,902</b>	<b>1,45,61,049</b>
<b>NOTE 14 - OTHER CURRENT ASSETS</b>		
MAT Credit Entitlement	15,54,821	-
	<b>15,54,821</b>	<b>-</b>





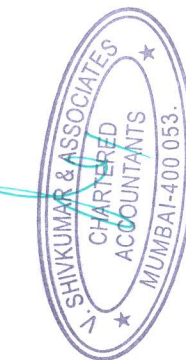
ONE POINT ONE SOLUTIONS PRIVATE LIMITED

Notes Forming Part of the financial statements for the year ended 31st March, 2016

NOTE: 9 - FIXED ASSETS

(Figures in Rs.)

Sr. No.	Name of Assets	Rate of Dep (%)	GROSS BLOCK - AT COST				DEPRECIATION				NET BLOCK	
			Cost Price as on 01/04/2015	Additions during the year	Sold /Adj. during the year	Total Cost on 31/03/2016	Dep. up to 01/04/2015	Dep. for the Year	Dep. on deductions/Adj.	Total Dep. till 31/03/2016	As on 31/03/2016	As on 31/03/2015
<b>TANGIBLE ASSETS</b>												
1	Office Equipment	45.07%	63,93,046	49,88,897	-	1,13,81,943	8,99,766	37,10,919	-	46,10,685	67,71,258	54,93,280
2	Air Conditioners	18.10%	9,09,025	37,13,544	-	46,22,569	32,406	4,91,599	-	5,24,004	40,98,565	8,76,619
3	Computers	63.16%	37,38,998	1,31,19,431	-	1,68,58,429	9,73,491	46,56,286	-	56,29,777	1,12,28,652	27,65,507
4	Computers-Servers & Networks	39.30%	8,16,468	41,91,894	-	50,08,362	89,451	2,85,718	-	3,75,169	46,33,193	7,27,017
5	Furniture and Fixtures	25.89%	88,100	23,02,995	-	23,91,095	10,302	2,36,277	-	2,46,579	21,44,516	77,798
*6	Motor Vehicle	31.23%	-	17,08,579	-	17,08,579	-	2,75,999	-	2,75,999	14,32,580	-
	<b>Total (A)</b>		<b>1,19,45,637</b>	<b>3,00,25,340</b>	<b>-</b>	<b>4,19,70,977</b>	<b>20,05,416</b>	<b>96,56,797</b>	<b>-</b>	<b>1,16,62,213</b>	<b>3,03,08,764</b>	<b>99,40,221</b>
<b>INTANGIBLE ASSETS</b>												
1	Computer Softwares	20.00%	-	7,12,37,041	-	7,12,37,041	-	1,56,585	-	1,56,585	7,10,80,456	-
	<b>Total (B)</b>		<b>-</b>	<b>7,12,37,041</b>	<b>-</b>	<b>7,12,37,041</b>	<b>-</b>	<b>1,56,585</b>	<b>-</b>	<b>1,56,585</b>	<b>7,10,80,456</b>	<b>-</b>
	<b>Total (A+B)</b>		<b>1,19,45,637</b>	<b>10,12,62,381</b>	<b>-</b>	<b>11,32,08,018</b>	<b>20,05,416</b>	<b>98,13,382</b>	<b>-</b>	<b>1,18,18,798</b>	<b>10,13,89,219</b>	<b>99,40,221</b>
	<b>Previous Year</b>		<b>-</b>	<b>1,19,45,637</b>	<b>-</b>	<b>1,19,45,637</b>	<b>-</b>	<b>20,05,416</b>	<b>-</b>	<b>20,05,416</b>	<b>99,40,221</b>	<b>-</b>





**ONE POINT ONE SOLUTIONS PRIVATE LIMITED**

Notes Forming Part of the financial statements for the year ended 31st March, 2016

Particulars	For the period ended	For the period ended
	31st March, 2016	31st March, 2015
	(Rs.)	(Rs.)
<b>NOTE 15 - REVENUE</b>		
Revenue from operations	84,17,19,945	64,05,55,532
Others	24,534	-
<b>TOTAL</b>	<b>84,17,44,479</b>	<b>64,05,55,532</b>
<b>NOTE 16 - EMPLOYEE BENEFIT &amp; REMUNERATIONS</b>		
Salaries to staff	51,54,01,978	39,81,20,766
Incentives to Staff	1,83,47,613	49,60,875
<b>TOTAL</b>	<b>53,37,49,591</b>	<b>40,30,81,641</b>
<b>NOTE 17 - FINANCE COST</b>		
Interest on loan	63,65,537	-
Bank charges	7,08,274	4,93,459
Others (Including interest on statutory dues)	74,59,019	49,21,244
<b>TOTAL</b>	<b>1,45,32,830</b>	<b>54,14,703</b>
<b>NOTE 18 - GENERAL, ADMINSTRATIVE AND OTHERS EXPENSES</b>		
Facility Management Expenses	2,64,32,119	2,66,88,000
Administrative cost	1,80,48,243	1,57,11,001
Travelling and Conveyance	36,01,219	12,87,885
Telephone Expenses	5,59,01,751	4,98,70,918
Transportation Cost	95,66,541	58,67,696
Repairs and Maintenance	91,61,616	55,04,797
Electricity Expenses	4,27,08,002	3,61,94,121
Rates and Taxes	9,94,182	8,71,897
Brokerage charges	-	28,00,000
Business Development Expenses	35,26,861	37,65,904
Printing & Stationery	18,38,662	13,57,608
Postage and Courier charges	10,73,873	8,84,399
Legal and professional charges	1,85,90,431	1,62,71,773
Audit Fees	9,00,000	6,00,000
Sales and General Expenses	87,13,783	37,04,913
Office Rent	3,11,78,288	2,00,22,835
Recruitment & Training costs	49,97,475	42,09,664
Miscellaneous Expenses	12,78,516	8,17,427
Foreign Exchange Loss	28,894	-
<b>TOTAL</b>	<b>23,85,40,457</b>	<b>19,64,30,838</b>

