



## NEW OPPORTUNITY

### DIRECTORS' REPORT

Your Directors have great pleasure in presenting the First Annual Report and Audited Statement of Accounts for the financial year ended 31.03.2015

### FINANCIALS

Financial Results	2014-2015 (in Rs.)	2013-2014 (in Rs.)
Income from operation	1,30,22,453.00	-
Other Income	34,45,989.00	1,49,179.00
Total Income	1,64,68,442.00	1,49,179.00
Total Expenditure	1,37,72,798.59	2,20,893.00
Exceptional / Extra ordinary items	-	-
Profit (Loss) before tax	26,95,643.41	(71,714.00)
Provision for taxation and Deferred Taxes	5,44,634.00	-
Profit / (Loss) for the year	21,51,009.41	(71,714.00)

### STATE OF AFFAIRS & FUTURE OUTLOOK:

Today, it can be said that the microfinance sector in the India has emerged from the 2008 crisis stronger than before. In the wake of the crisis the sector came under tighter regulatory scrutiny. The Regulators laid out detailed guidelines including capping the Interest margin and loan exposure to any one borrower. The creation of a new industry credit bureau has also helped to reduce the credit risk. Currently our company is an intermediary for promoting financial inclusion. Since inception in August 2014, we have rapidly emerged as one of the preferred partners for banks in the space of Business correspondent (BC). New Opportunity consultancy Pvt Ltd is currently operating in 2 states of India, as a Business Correspondent (BC) for three reputed commercial banks. In future, we intend to expand our presence to other neighboring states and also partner with other Banks to expand our base.

### CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of your Company during the financial year under review.

### DIVIDEND

Your directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March 2015.



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### CHANGES IN SHARE CAPITAL

During the financial year 2014-15, your Company has made an allotment of 18,45,000 equity shares of Rs.10 each on rights basis. Subsequent to that, your Company's capital funds stood at Rs. 2,29,50,000 at the end of March 2015 with an additional infusion of Rs. 1,84,50,000.

### TRANSFER TO RESERVES

The Company has transferred Rs. 21,51,009.41 to reserves due to Profit.

### EXTRACT OF ANNUAL RETURN

As per Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT 9 is enclosed and form part of this report as Annexure A.

### BOARD MEETINGS

During the financial year ended 31<sup>st</sup> March 2015, Seven (7) Board Meetings were held on 9<sup>th</sup> June 2014, 10<sup>th</sup> July 2014, 18<sup>th</sup> August 2014, 3<sup>rd</sup> October 2014, 20<sup>th</sup> November 2014, 25<sup>th</sup> December 2014 and 18<sup>th</sup> February 2015 respectively.

#### Attendance:

Name	Nature of Directorship	Attendance
Ganesh Rao	Director	7
Meenakshi Rao	Director	7
J V Premnath	Additional Director	4

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

During the financial year, the Company has given loans, guarantees or made investments under the provisions of Section 186 of the Companies Act, 2013 and the Rules framed thereunder and form part of this report as Annexure B.



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### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year, the Company has entered into contract or arrangement with Related Parties as per Section 188 of the Companies Act, 2013 and the Rules framed thereunder and form part of this report as Annexure C.

### MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments between 31<sup>st</sup> March 2015 and the date of this report having an adverse bearing on the financial position of the Company.

### CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION & FOREIGN EXCHANGE EARNINGS/OUTGO

#### CONSERVATION OF ENERGY & TECHNOLOGICAL ABSORPTION

Since your Company does not own any manufacturing facility, the requirement of disclosure of particulars relating to conservation of energy and technology absorption in terms of Section 134 of the Companies Act, 2013 and the Rules framed thereunder is not applicable.

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

The company during the financial year under review had no foreign exchange earnings and foreign exchange expenditure.

### DIRECTORS

As on date of this report, your company's Board of Directors comprises of the following members, namely:

1. Mr. Ganesh Rao
2. Mrs. Meenakshi Rao

During the year under review Mr. J V Premnath was appointed as an Additional Director on 3<sup>rd</sup> October 2014.

### DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNAL

During the financial year, there are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and your company's operations in future.





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### DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Companies 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 disclosure.

### DEPOSITS

Your company has not accepted any deposits during the financial year under review.

### RISK MANAGEMENT POLICY

Your Company, being a service company, primarily rendering Consultancy services, and has to manage various risks. The management reviews and monitors these risks at periodic intervals.

Your Company has introduced and adopted appropriate risk-management measures, policies, systems and processes that seek to strike an appropriate balance between risk and returns.

### AUDITOR AND AUDITOR'S OBSERVATIONS

M/s Souza Rasam & Co, Chartered Accountants were appointed as the statutory auditors of the Company, to hold office Upto the conclusion of the 1<sup>st</sup> AGM.

M/s Souza Rasam & Co, Chartered Accountants have expressed their inability to continue as the statutory auditor of the company and the Board of Directors have recommend the appointment of M/s Haribhakti & Company, Chartered Accountants as the Statutory Auditor for the Company at the ensuing AGM.

The report of the Auditors to the Shareholders is attached herewith.

The notes to the accounts forming part of the financial statements are self-explanatory and need no further clarifications or explanations.

### DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief, and according to the information and explanations obtained by them, your Directors confirm the following in terms of Section 134 of the Companies Act, 2013 and the Rules made thereunder:-

- a. in the preparation of the annual accounts, 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



## NEW OPPORTUNITY

a true and fair view of the state of affairs of the company at the end of the financial year and of the profit 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 this Act 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.

### ACKNOWLEDGEMENT

The Directors wish to thank the bankers, customers, service agencies, and other stakeholders for their support. The directors also thank the employees for their contribution during the financial year under review.

For and on behalf of the board  
For New Opportunity Consultancy Private Limited

  
Mr Ganesh Rao  
Director  
DIN: 02302989

  
Mrs Meenakshi Rao  
Director  
DIN: 06748708

Place: MUMBAI  
Date:



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## Annexure - A Extract of Annual Return

### EXTRACT OF ANNUAL RETURN as on the financial year ended on 31/03/2015 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : U93030MH2014PTC252078  
(ii) Registration Date : 15/01/2014  
(iii) Name of the Company: NEW OPPORTUNITY CONSULTANCY PRIVATE LIMITED  
(iv) Category / Sub-Category of the Company: Company Limited by Shares  
(v) Address of the Registered office and contact details:  
No: 1106, 11<sup>th</sup> Floor, Cyber One, Plot No 4 & 6, Sector No. 30A,  
Vashi, Navi Mumbai,  
Maharashtra, India - 400703  
(vi) Whether listed company : Yes/No  
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NA

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Management consulting and management services; information technology services	998311	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.No	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held
1	Indian Association for Saving & Credit	U91110MH1998NPL113558	Subsidiary	51%



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Chan ge durin g the Year
	De mat	Physi cal	Tot al	% of Tota l Shar es	Dem at	Physi cal	Tota l	% of Tota l Shar es	
(A) Promoters									
(1) Indian									
(a) Individu al/HUF	-	44995 0	4499 50	99.99	-	212495 0	21249 50	92.60	472.2 6
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)	-	44995	4499	99.99	-	212495	21249	92.60	472.2
(1)		0	50			0	50		6
(2) Foreign									





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(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter  (A) = (A) (1) + (A) (2)</b>	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change durin g the Year
	Dem at	Physic al	Total	% of Total Share s	Dem at	Physic al	Total	% of Total Share s	
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-





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(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	---	---	---	---	---	---	---	---	---
(2) Non- Institutions									
(a) Bodies Corp									
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
(b) individual s	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital up to Rs. 1	-	50	50	0.01	-	-	-	-	-

New Opportunity Consultancy Private Limited

CIN No : U93030MH2014PTC252078

Registered Office :

1106, Cyber One, Sector-30,

Vashi, Navi Mumbai,

Maharashtra - 400 703, India

T : 022 20870050



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lakh									
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	170050	170050	7.40	34.01
(C) Others (Specify)									
Sub-Total (B)(2)	-	50	50	0.01	-	170050	170050	7.40	34.01
Total Public Shareholding = (B) (1) + (B) (2)	-				-				
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	-	450000	450000	100	-	229500	229500	100	506.3
			0			0	0		7

### (ii) Shareholding of Promoters:

S.No	Shareholders' Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% of
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		No. of Shares	% of total Shares of the	% of Shares Pledged/encumbered	No. of Shares	% of total Shares of the	% of Shares Pledged/encumbered	Change during the Year
1	Meenakshi Rao	449900	99.97	-	449900	19.60	-	-
2	Ganesh Rao	50	0.01	-	1675050	72.99	-	-
	Total	449950	99.98	-	2124950	95.59	-	472.26

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	449950	99.98	449950	99.98
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/	16,75,000 was issued on rights basis of Rs 10 each.			



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	sweat equity etc):				
	At the End of the year	2124950	95.59	2124950	95.59

(iv) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jasbinder Singh Toor	50	0.01	170050	5.160

(v) *Shareholding of Directors and Key Managerial Personnel:*

S.No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Directors					
1	Meenakshi Rao	449900	99.97	449900	19.60





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2	Ganesh Rao	50	0.01	1675050	72.99
3	J V Premnath	-	-	-	-
Key Managerial Personnel					
1	-	-	-	-	-

### V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Secured Loans from Directors	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount	-	66,01,000	30,00,000	-	96,01,000
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
Total (i+ii+iii)	-	66,01,000	30,00,000	-	96,01,000
Change in Indebtedness during the financial year					



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Addition	-	1,44,99,000	1,43,900	-	1,46,42,900
Reduction	-	-	-	-	-
Net Change	-	1,44,99,000	1,43,900	-	1,46,42,900
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount	-	2,11,00,000	31,43,900	-	2,42,43,900
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	-	-	-	-	-
<b>Total (i+ii+iii)</b>	-	2,11,00,000	31,43,900	-	2,42,43,900

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No	Particulars of Remuneration	Name of MD/WTM/Manager	Total Amount(Rs)
1	Gross salary	-	-



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(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
<b>Total (A)</b>		-	-
<b>Ceiling as per the Act</b>		-	-

**B. Remuneration to other Directors:**

S.No	Particulars of Remuneration	Name of Directors				Total Amount (Rs)
	• Fee for attending board /	-	-	-	-	

New Opportunity Consultancy Private Limited

CIN No : U99030MH2014PTC253078

Registered Office :

1106, Cyber One, Sector-30,

Vashi, Navi Mumbai,

Maharashtra - 400 703, India.

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	committee meetings					
	• Commission					
	• Others, please specify					
Total (2)		-	-	-	-	-
Total (B) = (1)+(2)						
Total Managerial Remuneration						
Overall Ceiling as per the Act		-	-	-	-	-

**C. Remuneration to key managerial personnel other than MD/MANAGER/WTD:**

S.No	Particulars of Remuneration	CS	CFO	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others, specify...			





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5	Others, please specify	-	-	-
Total (A)		-	-	-

### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the board  
For New Opportunity Consultancy Private Limited

  
Mr Ganesh Rao  
Director  
DIN: 02302989

  
Mrs Meenakshi Rao  
Director  
DIN: 06748708

Place: MUMBAI



## **Souza Rasam & Co.**

**Chartered Accountants**

### **INDEPENDENT AUDITORS' REPORT**

To the Members of New Opportunity Consultancy Private Ltd

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **New Opportunity Consultancy Private Ltd** (the "company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

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

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.

#### **Auditors' 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 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 auditors' 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 auditors consider 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.

#### **Report on Other Legal and Regulatory Requirements**

- (1) This report does not contain a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
- (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 appears from our examination of those books.
  - c) The Balance Sheet, 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 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, 2015, taken on record by the Board of Directors, none of the directors was disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.



### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

**For SOUZA RASAM & Co**  
**Firm Registration No. 126501W**  
**Chartered Accountants**

  
  
**AGNEL D'SOUZA**  
**Partner**

**Membership No. 102268**  
**Mumbai, 29.06.2015**




# New Opportunity Consultancy Private Ltd.

Balance Sheet at 31st March, 2015

	Note	As at 31st March 2015 Amount in INR	As at 31st March 2014 Amount in INR
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	2	2,29,50,000.00	45,00,000.00
Reserves and Surplus	3	20,79,295.41	(71,714.00)
		2,50,29,295.41	44,28,286.00
<b>NON-CURRENT LIABILITIES</b>			
Long-term Borrowings	4	2,11,00,000.00	66,01,000.00
<b>CURRENT LIABILITIES</b>			
Short-term Borrowings	5	31,43,900.00	30,00,000.00
Trade Payables	6	5,01,03,165.32	2,03,259.00
Other Current Liabilities	7	12,63,959.00	16,774.00
		5,45,11,024.32	32,20,033.00
<b>Total</b>		<b>10,06,40,319.73</b>	<b>1,42,49,319.00</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Assets	8	36,01,484.00	
Intangible Assets			
Capital Work In Progress		4,94,950.00	40,96,434.00
Deferred Tax Assets		1,40,366.00	
Non-Current Investment	9	1,35,00,000.00	46,49,179.00
Long Term Loans & Advances	10	2,53,00,000.00	95,00,000.00
<b>CURRENT ASSETS</b>			
Trade Receivable	11	26,75,862.00	
Cash and cash equivalents	12	5,22,33,010.73	1,00,140.00
Short-term Loans and Advances	13	26,94,647.00	5,76,03,519.73
		5,76,03,519.73	1,00,140.00
<b>Total</b>		<b>10,06,40,319.73</b>	<b>1,42,49,319.00</b>

The Notes are an integral part of the Financial Statements.

Vide our report of date attached  
For Souza Rasam & Co  
Chartered Accountants

  
CA Agnel Dsouza  
Partner  
Membership No. 102268  
Firm Registration No. 126501W



For and on behalf of the Board  
For New Opportunity Consultancy Private Ltd

  
Director  
Mumbai,

  
Director

Place : Mumbai  
Date : 29.06.2015



# New Opportunity Consultancy Private Ltd.

## Statement of Profit and Loss for the period ended 31st March 2015

	Note	Year ended 31st March 2015 Amount in INR	Year ended 31st March 2014 Amount in INR
<b>REVENUE</b>			
Revenue from Services	14	1,30,22,453.00	
Other Income	15	34,45,989.00	1,49,179.00
<b>EXPENSES</b>			
Finance Costs	16	30,02,537.99	1,68,606.00
Depreciation		2,08,520.00	
Employee Cost	17	79,33,551.83	
Other Expenses	18	26,28,188.77	52,287.00
Profit Before Tax		26,95,643.41	(71,714.00)
Tax Expense			
Current Tax		6,85,000.00	
Deferred Tax (net)		(1,40,366.00)	5,44,634.00
<b>Profit/(Loss) for the year</b>		<b>21,51,009.41</b>	<b>(71,714.00)</b>

The Notes are an integral part of the Financial Statements.

Vide our report of date attached  
For Souza Rasam & Co  
Chartered Accountants

CA Agnel Dsouza  
Partner  
Membership No. 102268  
Firm Registration No. 126501W

Place : Mumbai  
Date : 29.06.2015

For and on behalf of the Board  
For New Opportunity Consultancy Private Ltd

*[Signature]*  
Director  
Mumbai,

*[Signature]*  
Director



# **New Opportunity Consultancy Private Ltd.**

Note forming part of the Financial Statements as at and for the year ended 31st March, 2015

## **8 Fixed Assets**

Description	Gross Block (at cost)				Depreciation/Amortisation			Net Block	
	As at 1.4.2014	Additi- ons	Deducti- ons	As at 31.3.2015	As at 1.4.2014	On Addi- tions	On Dedu- ctions	As at 31.3.2015	As at 31.3.2015 As at 31.3.2014
<b>Tangible Assets</b>									
Plant & Machinery	-	4,21,054		4,21,054.00	-	10,375.00	-	10,375.00	4,10,679.00
Furniture & Fixtures	-	16,50,300		16,50,300.00	-	68,432.00	-	68,432.00	15,81,868.00
Computers & Laptop	-	17,38,650	-	17,38,650.00	-	1,29,713.00	-	1,29,713.00	16,08,937.00
	-	38,10,004.00	-	38,10,004.00	-	2,08,520.00	-	2,08,520.00	36,01,484.00
<b>Intangible Assets</b>									
Software	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>Capital WIP</b>	-	4,94,950.00	-	4,94,950.00	-	-	-	-	4,94,950.00
<b>Total</b>	-	43,04,954.00	-	43,04,954.00	-	2,08,520.00	-	2,08,520.00	40,96,434.00
<b>Previous Year</b>	-	-	-	-	-	-	-	-	-



# New Opportunity Consultancy Private Ltd.

Notes forming part of the Financial Statements for the year ended 31st March 2015

## 1 Significant Accounting Policies

### (a) Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy.

### (b) Fixed Assets

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation.

Depreciation is provided on the Written Down Value Method at the rates prescribed in Schedule XIV of the Companies Act, 1956 or the rates based on useful lives of the assets as estimated by the management, whichever are higher. The annual depreciation rates are as under:

Asset Description	Depreciation Rate (%)
Plant and Equipment	13.91
Furniture and Fixtures	18.10
Computer Software	40.00

Fixed assets costing Rs. 5,000 or less are fully depreciated in the year of acquisition. Additions and deductions to fixed assets during the year are depreciated pro rata over the period they have been put to use during the year.

Assessment is carried out at each Balance Sheet date as to whether there is any indication that a tangible or intangible asset may be impaired. Impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs.

### (c) Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the Balance Sheet date and the results of operations during the reporting period. The actual results could differ from these estimates. Any revision to such accounting estimates is recognised in the accounting period in which such revision takes place.

### (d) Revenue Recognition

1) Income by way of Revenue sharing with banks are recognized as and when the related services are completed and accepted by the banks. Income from product delivery and services from banks in the capacity of Business Correspondent are recognized on accrual.

2) Interest income on fixed deposits with banks and subsidiaries is recognized on a time proportionate basis at the applicable interest rates.





(c) **Employee Benefits**

**1. Defined Contribution Plan**

The company has Defined Contribution Plan for post employment benefits in the form of Provident Fund and the company has no further obligation beyond making the contributions. The company's contributions to Defined Contribution Plan are charged to the Statement of Profit and Loss as incurred.

**2. Defined Benefits Plan**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months subject to maximum amount prescribed as per Gratuity Act, 1972. Vesting occurs upon completion of five years of service.

**3. Other Long-term Employee Benefit**

The Company does not have Leave encashment Policy.

(f) **Investment**

- a) Long Term Investments are stated at cost.
- b) Current Investments are carried at lower of cost and fair value as on the Balance Sheet date.

(g) **Taxation**

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year.

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years.

(h) **Provisions**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources would be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined.

A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR			
<b>2 Share Capital</b>					
Authorised 25,00,000 Equity Shares of Rs. 10 each	2,50,00,000.00	60,00,000.00			
Issued, Subscribed and Paid-up 22,95,000 Equity Shares of Rs. 10 each	2,29,50,000.00	45,00,000.00			
(a) Reconciliation of Number of Shares					
	No. of Shares	Rs.	No. of Shares	Rs.	
Number of shares outstanding as at the beginning of the year	4,50,000	45,00,000.00	-	-	
Number of shares outstanding as at the end of the year	22,95,000	2,29,50,000.00	4,50,000	45,00,000.00	
(b) The company has only one class of shares i.e. Equity Shares having a face value of Rs. 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in					
(c) List of shareholders holding more than 5% shares as at the Balance Sheet date					
	Name of the Shareholder	No. of shares	% of holding	No. of shares	% of holding
i.	Mrs. Meenakshi Rao	4,49,900	19.60%	4,49,900	99.98%
ii.	Mr. Ganesh Rao	16,75,100	72.99%	-	0.00%
iii.	Mr. Jasbinder Singh Toor	1,70,000	7.41%	-	0.00%
<b>3 Reserves and Surplus</b>					
Surplus in Statement of Profit and Loss					
Balance as at the beginning of the year	(71,714.00)				
Profit/ (Loss) for the year	21,51,009.41			(71,714.00)	
	20,79,295.41			(71,714.00)	
<b>4 Long-term Borrowings</b>					
Secured					
From Director	2,11,00,000.00			66,01,000.00	
	2,11,00,000.00			66,01,000.00	
<b>5 Short-term Borrowings</b>					
Unsecured					
From Director	31,43,900.00			30,00,000.00	
From Others	31,43,900.00			30,00,000.00	
<b>6 Trade Payables</b>					
Micro and Small Enterprises					
Creditors	20,43,654.77			1,932.00	
Other Liabilities	4,80,59,510.55			2,01,327.00	
	5,01,03,165.32			2,03,259.00	

Note: There are no delayed payments to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 during the year. Further, there are no dues to such parties which are outstanding as at the Balance Sheet date. This information has been determined on the basis of information available with the company. This has been relied upon by the auditors.



	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
<b>7 Other Current Liabilities</b>		
Statutory Dues	48,975.00	16,774.00
Provision For Tax	6,85,000.00	-
Employee Benefits Payable	5,29,984.00	-
	<u>12,63,959.00</u>	<u>16,774.00</u>
<b>9 Non-Current Investment</b>		
Investment - IASC	1,35,00,000.00	45,00,000.00
Acc. Int Receivable - IASC	-	1,49,179.00
	<u>1,35,00,000.00</u>	<u>46,49,179.00</u>
<b>10 Long-term Loans and Advances (Unsecured, Considered Good)</b>		
Loan to Subsidiary	2,53,00,000.00	95,00,000.00
	<u>2,53,00,000.00</u>	<u>95,00,000.00</u>
<b>11 Trade Receivable</b>		
Ratnakar Bank Ltd	24,07,356.00	-
Yes Bank	2,68,506.00	-
	<u>26,75,862.00</u>	<u>-</u>
<b>12 Cash and Cash Equivalents</b>		
Cash in Hand	89,366.00	-
Fixed Deposit	35,00,000.00	-
Balance with a Bank on Current Account	4,86,43,644.73	1,00,140.00
	<u>5,22,33,010.73</u>	<u>1,00,140.00</u>
<b>13 Short-term Loans and Advances</b>		
Deposit - Rent	14,35,000.00	-
TDS Receivable	12,39,659.00	-
Other Advance	19,988.00	-
	<u>26,94,647.00</u>	<u>-</u>
<b>14 Business Income</b>		
Bank Commission	88,65,307.00	-
Training Fee	41,57,146.00	-
	<u>1,30,22,453.00</u>	<u>-</u>
<b>15 Other Income</b>		
Interest on IT Refund	592.00	-
Interest Income	34,45,397.00	1,49,179.00
	<u>34,45,989.00</u>	<u>1,49,179.00</u>
<b>16 Finance Costs</b>		
Bank Charges	65,555.99	860.00
Interest on Loan Repaid	29,36,982.00	1,67,746.00
	<u>30,02,537.99</u>	<u>1,68,606.00</u>
<b>17 Employee Benefits Expense</b>		
Salaries, Wages and Bonus	70,41,971.83	-
Staff Welfare Expenses	1,99,878.00	-
Other Employee Cost (PF ESIC, etc.)	6,91,702.00	-
	<u>79,33,551.83</u>	<u>-</u>



	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
<b>18 Other Expenses</b>		
Account Writing Charges	6,854.00	16,854.00
Audit Fees (refer Note 19)	60,000.00	10,000.00
Business Promotions	31,915.00	-
Freight charges	35,560.00	-
Legal & Professional fees	2,03,542.00	-
Lodging & Boarding expenses	1,32,733.00	-
General Expenses	37,892.00	13,168.00
Postage & Courier	38,087.00	12,265.00
Power & fuel	31,003.00	-
Printing & Stationery	6,77,219.90	-
Profession Tax - Company	2,500.00	-
Rent	7,94,834.00	-
Repairs & Main - Computers	29,684.87	-
Repairs & Main - Electricals	67,129.00	-
Repairs & Main - Office	1,79,529.00	-
Software Usage exps	16,024.00	-
Stamp Duty Expenses	15,590.00	-
Survey Expense	10,000.00	-
Telephone Expenses	81,865.00	-
Travelling Expenses	1,76,227.00	-
	<u>26,28,188.77</u>	<u>52,287.00</u>
<b>19 Auditors' Remuneration</b>		
Audit Fees	40,000.00	16,854.00
Tax Audit Fees	20,000.00	-
Reimbursement of Expenses	-	-
	<u>60,000.00</u>	<u>16,854.00</u>
<b>20 Related Party Disclosures</b>		
(A) The List of Related Parties are as follows :		
1) Key Management Personnel		
Mr. Ganesh Rao		
Mrs. Meenakshi Rao		
Mr. Jasbinder Singh		
2) Subsidiaries Company		
IASC		
(B) Disclosure of transactions between the company and related parties and outstanding balances as at the year end		
a) From Key Management Personnel		
1) Mr. Ganesh Rao		
Remuneration	-	-
Loan Received during the year	1,43,900.00	-
Interest Paid	-	-
Loan Repaid	-	-
Loan Outstanding	1,43,900.00	-
2) Mrs Meenakshi Rao		
Remuneration	-	-
Loan Received during the year	1,46,00,000.00	66,01,000.00
Interest Paid	24,00,534.00	-
Loan Repaid	1,01,000.00	-
Loan Outstanding	2,11,00,000.00	66,01,000.00



	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
3) Mr Jasbinder Singh		
Remuneration	-	-
Loan Received during the year	-	30,00,000.00
Interest Paid	5,40,000.00	-
Loan Repaid	-	-
Loan Outstanding	30,00,000.00	30,00,000.00
b) Subsidiary Company		
Loan Given during the year - M/s. IASC	1,58,00,000.00	95,00,000.00
Interest Received from M/s. IASC	34,45,397.00	1,49,179.00
Loan Recovered	-	-
Loan Outstanding	2,53,00,000.00	95,00,000.00
c) Investment with Subsidiary Co - M/s. IASC	1,35,00,000.00	45,00,000.00

21 The company manages a portfolio of Rs.44,09,98,710 as on the balance sheet date with regard to the services as a Business Correspondent.

22 Basic earnings per share (EPS) has been calculated by dividing profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. EPS has been computed as under:

Profit after Taxation (Rs.)	21,51,009.41	(71,714.00)
Weighted average number of Shares for Basic Earnings per Share	7,57,500	4,50,000
Earnings per Share - Basic (Rs. per Equity Share of Rs.10 each)	2.84	

23 The company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the company has complied with the Accounting Standards as applicable to an SMC.

Vide our report of date attached

For Souza Rasam & Co

Chartered Accountants

CA Agnel Dsouza  
Partner

Membership No. 102268

Firm Registration No. 126501W

Place : Mumbai

Date : 29.06.2015



For and on behalf of the Board

For New Opportunity Consultancy Private Ltd

*[Signature]*  
Director  
Mumbai,

*[Signature]*  
Director

