

New Opportunity Consultancy Private Ltd
Balance Sheet at 31st March, 2014

	Note	As at 31st March 2014 Amount in INR	
Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	45,00,000.00	
Reserves and Surplus	3	<u>-71,714.00</u>	44,28,286.00
Current Liabilities			
Short-term Borrowings	4	96,01,000.00	
Trade Payables	5	2,03,259.00	
Other Current Liabilities	6	<u>16,774.00</u>	98,21,033.00
Total			<u>1,42,49,319.00</u>
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets		-	-
Intangible Assets		-	-
Deferred Tax Assets (Net)		-	-
Investment	7		46,49,179.00
Current Assets			
Cash and Bank Balances	8	1,00,140.00	
Short-term Loans and Advances	9	<u>95,00,000.00</u>	96,00,140.00
Total			<u>1,42,49,319.00</u>

The Notes are an integral part of the Financial Statements.

In terms of our report of even date

For and on behalf of the Board

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

For New Opportunity Consultancy Private Ltd





AGNEL D'SOUZA
 Partner
 Membership No. 102268
 Mumbai,


 Director
 Mumbai,


 Director

New Opportunity Consultancy Private Ltd
Statement of Profit and Loss for the period ended 31st March, 2014

	Note	Year ended 31st March 2014	
		Amount in INR	
Revenue			
Revenue from Services			-
Other Income	10		1,49,179.00
Expenses			
Finance Costs	11	860.00	
Other Expenses	12	2,20,033.00	2,20,893.00
Profit Before Tax			-71,714.00
Tax Expense			
Current Tax		-	
Deferred Tax (net)		-	
Profit/(Loss) for the year			-71,714.00


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For SOUZA RASAM & Co
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AGNEL D'SOUZA
 Partner
 Membership No. 102268
 Mumbai.




Director
 Mumbai,


Director

New Opportunity Consultancy Private Ltd

Notes forming part of the Financial Statements for the year ended 31st March, 2014

1 Significant Accounting Policies

(a) Basis of Preparation

The financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements are prepared to comply in all material aspects with the accounting standards notified under sub-section (3C) of Section 211 of the Companies Act, 1956 (the 'Act') and the other relevant provisions of the Act.

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(b) 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.

(c) Revenue Recognition

Revenues for management consultancy are recognised upon delivery of services, in accordance with contractual agreements. Revenue is recognised as the services are performed, when it is earned and no significant uncertainty exists as to its realisation or collection.

(d) Preliminary Expenses

Preliminary Expenses incurred on incorporation of the company are charged to the Profit & Loss Statement in the period during which these expenses are incurred.

(e) Provisions and Contingent Liabilities

The company recognises a provision when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is 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 and the likelihood of outflow of resources is remote, no provision or disclosure is made.



2 Share Capital

Authorised
6,00,000 Equity Shares of Rs. 10 each 60,00,000.00

Issued, Subscribed and Paid-up
450,000 Equity Shares of Rs. 10 each 45,00,000.00

(a) Reconciliation of Number of Shares

	No. of Shares	Rs.
Number of shares outstanding as at the beginning of the year	-	-
Number of shares outstanding as at the end of the year	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 proportion to their shareholding.

(c) List of shareholders holding more than 5% shares as at the Balance Sheet date

Name of the Shareholder	No. of shares	% of holding
i. Mrs. Meenakshi Rao	4,49,900	99.98%

3 Reserves and Surplus

Surplus in Statement of Profit and Loss	-
Balance as at the beginning of the year	-
Profit/ (Loss) for the year	-71,714.00
	-71,714.00

4 Short-term Borrowings

Unsecured	-
From Director	66,01,000.00
From Others	30,00,000.00
	96,01,000.00

5 Trade Payables

Micro and Small Enterprises	-
Creditors	1,932.00
Other Liabilities	2,01,327.00
	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.

6 Other Current Liabilities

Statutory Dues	16,774.00
	16,774.00



7 Investment	
Investment - IASC	45,00,000.00
Acc. Int Receivable - IASC	1,49,179.00
	<u>46,49,179.00</u>
8 Cash and Cash Equivalents	
Balance with a Bank on Current Account	1,00,140.00
	<u>1,00,140.00</u>
9 Short-term Loans and Advances (Unsecured, Considered Good)	
Loan to Subsidiary	95,00,000.00
Advance to Vendors	-
	<u>95,00,000.00</u>
10 Other Income	
Interest Income	1,49,179.00
	<u>1,49,179.00</u>
11 Finance Costs	
Bank Charges	860.00
	<u>860.00</u>
12 Other Expenses	
Audit Fees (refer Note 13)	16,854.00
Account Writing Charges	10,000.00
Legal Charges	13,168.00
Interest Expenses	1,67,746.00
Miscellaneous Expenses	12,265.00
	<u>2,20,033.00</u>



13 Auditors' Remuneration

Audit Fees	16,854.00
Reimbursement of Expenses	-
	16,854.00

14 Related Party Disclosures

(A) The List of Related Parties are as follows :

- 1) Key Management Personnel : Mrs. Meenakshi Rao
Mr. Ganesh Rao

- 2) Subsidiaries Company : M/s IASC

(B) Disclosure of transactions between the company and related parties and outstanding balances as at the year end:

a) From Key Management Personnel

Remuneration	-
Loan Received - Mrs. Meenakshi Rao	66,01,000.00
Loan Repaid	-
Loan Outstanding	66,01,000.00

b) To Subsidiary Company

Loan Given - M/s. IASC	95,00,000.00
Loan Repaid	-
Loan Outstanding	95,00,000.00

c) Investment with Subsidiary Co - M/s. IASC 45,00,000.00

15 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. in '000)	-71,714.00
Weighted average number of Shares for Basic Earnings per Share	4,50,000
Earnings per Share - Basic (Rs. per Equity Share of Rs.10 each)	-

16 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.

17 This being the first year of the company there are no corresponding previous year figures.

