

**DIRECTORS' REPORT**

Your Directors have great pleasure in presenting the Second Annual Report and Audited Statement of Accounts for the financial year ended 31.03.2016.

FINANCIALS (Standalone and Consolidated)

| Particulars | Standalone | | Consolidated | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2015-2016 (in Rs.) | 2014-2015 (in Rs.) | 2015-2016 (in Rs.) | 2014-2015 (in Rs.) |
| Income from operation | 12,97,84,074 | 1,30,22,453 | 42,21,16,307 | 17,35,23,554 |
| Other Income | 37,64,282 | 34,45,989 | 4,59,794 | 4,09,603 |
| Total Income | 13,35,48,356 | 1,64,68,442 | 42,25,76,101 | 17,39,33,157 |
| Total Expenditure | 10,12,73,642 | 1,37,72,799 | 25,11,00,652 | 10,22,65,240 |
| Exceptional / Extra ordinary items | - | - | - | - |
| Profit (Loss) before tax | 3,22,74,714 | 26,95,643 | 17,14,75,449 | 7,16,67,917 |
| Provision for taxation and Deferred Taxes | 1,12,69,950 | 5,44,634 | 6,02,42,506 | 2,37,76,981 |
| Profit / (Loss) for the year | 2,10,04,764 | 21,51,009 | 11,12,32,943 | 4,78,90,936 |
| Less: profit attributable to Holding company & minority interest | - | - | 24,35,254 | 2,24,17,596 |
| Profit for the period after the share of profit / (losses) of minority interest | - | - | 10,87,97,689 | 2,54,73,340 |

STATE OF AFFAIRS & FUTURE OUTLOOK:

As India is one the fastest growing economy in the world, the country's GDP has seen growth over 7% in the last year and it is expected to grow faster this year. Your directors also stated that Government of India has launched various national programmes such as Make in India, Digital India, Skill India, Start-up India, Swachh Baharat, Smart City and more importantly Jan Dhan also popularly known as JAM. These programs particularly JAM and Digital India provide significant impetus to Reach, Scale and Reduce cost of delivery in microfinance sector.

Post the AP crisis, the timely intervention of Regulators, the emergence of SRO and microfinance dedicated credit bureau that has acted as a catalyst to significant and sustainable growth in microfinance industry. During the year under review, the NABARD led Bank linkage SHG portfolio had total exposure of 57119 Crs, The NBFC MFI sector had an exposure of 50360 crs and in addition the direct lending of private Banks, NBFC (Non MFI's) and loans sourced through Business Correspondent (BC) model had an estimated exposure of 40000 crs taking the overall exposure to 150000 crs .

Your director's states that, New opportunity along with its fully owned subsidiary IASC with a managed portfolio in excess of 600 crs has emerged as a large player in this new emerging new model.



Growth Strategy

| Key Parameters | March 2015 | March 2016 |
|------------------------------|-------------|------------------|
| No of States | 2 | 3 |
| No of Branches | 21 | 57 |
| No of Employees | 163 | 389 |
| No of BC relationships | 2 | 5 |
| Area of Operation | Tamil Nadu | Tamil Nadu |
| | Maharashtra | Maharashtra |
| | | Karnataka |
| Name of BC Banks | Yes Bank | Yes Bank |
| | RBL Bank | IDBI Bank |
| | | RBL Bank |
| | | Reliance Capital |
| | | DCB Bank |
| Managed Portfolio (in Crore) | 43.04 | 273.62 |
| Growth in AUM YOY | 536% | |

While the significant growth record last year may have impact on the quality of portfolio, we continue to invest in people and technology to strengthen our processes mitigate any impact and grow at a sustainable pace.

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 31st March 2016.

CHANGES IN SHARE CAPITAL

During the financial year 2015-16, your Company has made an allotment of 20,62,500 equity shares of Rs.16 each on rights basis. Subsequent to that, your Company’s capital funds stood at Rs. 53,575,000.00 at the end of March 2016 with an additional infusion of Rs. 3,30,00,000.

TRANSFER TO RESERVES

Standalone

The Company has transferred Rs. 3,33,79,764 to reserves due to profit.

Consolidated

The Company has transferred Rs. 15,21,99,775 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 31st March 2016, Eleven (11) Board Meetings were held on 14th April 2015, 29th June 2015, 18th July 2015, 3rd September 2015, 16th September 2015, 30th September 2015, 25th November 2015, 10th February 2016, 29th February 2016, 12th March 2016 and 28th March 2016 respectively.

Attendance:

| Name | Nature of Directorship | Attendance |
|---------------|------------------------|------------|
| Ganesh Rao | Director | 11 |
| Meenakshi Rao | Director | 11 |
| J V Premnath | Director | 9 |

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

During the year under review, the Company had not granted any loans or guarantees covered under Section 186 of the Act 2013.

During the financial year, your Company has made investments in subsidiary Company namely, Indian Association for Savings and Credit by acquiring 2,93,936 equity shares of Rs 10 each aggregating upto Rs 29,39,360/- from Suryoday Micro Finance Private Limited, details of which are as under:

| # | Date of Investment | Details of Investee | Amount (in Rs) | Purpose for which the proceeds from investment is proposed to be utilized by the recipient | Date of Board Resolution | Date of Special Resolution | Expected rate of return |
|---|----------------------------|---|---|--|---------------------------|----------------------------|-------------------------|
| 1 | 29 th June 2015 | Indian Association for Savings and Credit | Rs 29,39,360 Comprising of 2,93,936 equity shares of Rs 10 each. | | 2 nd July 2015 | NA | NA |



Loan from Directors

Your company has obtained an unsecured loan from directors aggregating upto Rs 3,71,00,000/- during the financial year under review.

SUBSIDIARY

In accordance with section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary company in form AOC-1 forms part of this report as **Annexure B**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year, the Company has not entered into contract or arrangement with Related Parties as per Section 188 of the Companies Act, 2013 and the Rules framed thereunder.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments between 31st March 2016 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
3. Mr J V Premnath

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.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has adopted internal control system, procedures considering nature of business and complexity of its operations 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 Haribhakti & Co, Chartered Accountants., were appointed as the statutory auditors of the Company at the 1st Annual General Meeting (AGM) of the shareholders held on 30th September 2015, to hold office from the conclusion of the 1st AGM up to the conclusion of the 6th AGM on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with them.

As per Section 139 of the Companies Act, 2013, their appointment is subject to ratification at every AGM held subsequently to the 1st AGM.

M/s Haribhakti & Co, Chartered Accountants., Chartered Accountants have given their consent for their appointment to be ratified at the ensuing 2nd AGM and have given a certificate pursuant to section 139 of the Companies Act, 2013, confirming that their appointment, if ratified, will be in accordance with the specified limits.

The Board of Directors recommend to the shareholder that the appointment of M/s Haribhakti & Co, Chartered Accountants., (Firm Regn. No. 103523W), as the Statutory Auditors of the Company may be ratified at the ensuing 2nd Annual General Meeting. 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 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

Mr J V Premnath
Director
DIN: 06778643

Place:
Date:

**Annexure - A
Extract of Annual Return****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31/03/2016

[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, 11th Floor, Cyber One, Plot No 4 & 6, Sector No. 30A, Vashi, Navi Mumbai, Maharashtra, India - 400703
- (vi) Whether listed company : 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 | 99.98% |

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 Change during the Year |
|--------------------------|---|-----------|-----------|-------------------|---|-----------|-----------|-------------------|-----------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| (A) Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individual/HUF | - | 21,24,950 | 21,24,950 | 92.60 | - | 49,99,950 | 49,99,950 | 93.33 | 0.72 |
| (b) Central Govt | - | - | - | - | - | - | - | - | - |
| (c) State Govt (s) | - | - | - | - | - | - | - | - | - |
| (d) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (e) Banks / FI | - | - | - | - | - | - | - | - | - |
| (f) Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-Total (A) (1) | - | 21,24,950 | 21,24,950 | 92.60 | - | 49,99,950 | 49,99,950 | 93.33 | 0.72 |
| (2) Foreign | | | | | | | | | |
| (a) NRIs - Individuals | - | - | - | - | - | - | - | - | - |



| | | | | | | | | | |
|---|---|-----------|-----------|-------|---|-----------|-----------|-------|------|
| (b) Other Individuals | - | - | - | - | - | - | - | - | - |
| (c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (d) Banks / FI | - | - | - | - | - | - | - | - | - |
| (e) Any Other... | - | - | - | - | - | - | - | - | - |
| Sub-Total (A) (2) | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A) = (A) (1) + (A) (2) | - | 21,24,950 | 21,24,950 | 92.60 | - | 49,99,950 | 49,99,950 | 93.33 | 0.72 |

| 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 during the Year |
|--------------------------|---|----------|-------|-------------------|---|----------|-------|-------------------|-----------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |

(B) Public Shareholding

(1) Institutions

| | | | | | | | | | |
|--------------------|---|---|---|---|---|---|---|---|---|
| (a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| (b) Banks/FI | - | - | - | - | - | - | - | - | - |
| (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) Individuals | - | - | - | - | - | - | - | - | - |
| i. Individual shareholders holding nominal share capital up to Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | 170050 | 170050 | 7.40 | - | 3,57,550 | 3,57,550 | 6.67 | 0.73 |



(C) Others (Specify)

| | | | | | | | | | |
|---|---|-----------|-----------|------|---|-----------|-----------|------|------|
| Sub-Total (B)(2) | - | 1,70,050 | 1,70,050 | 7.40 | - | 3,57,550 | 3,57,550 | 6.67 | 0.73 |
| Total Public Shareholding = (B) (1) + (B) (2) | - | | | | - | | | | |
| C. Shares held by custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | |
| Grand Total (A+B+C) | - | 22,95,000 | 22,95,000 | 100 | - | 53,57,500 | 53,57,500 | 100 | |

(ii) Shareholding of Promoters:

| S.No | Shareholders' Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % of Change during the Year |
|--------------|--------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|-----------------------------|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | Meenakshi Rao | 449900 | 19.60 | - | 2324900 | 43.39 | - | - |
| 2 | Ganesh Rao | 1675050 | 72.99 | - | 2675050 | 49.93 | 15% | - |
| Total | | 2124950 | 92.59 | - | 4999950 | 93.32 | 15% | 0.73 |

**New Opportunity Consultancy Private Limited**

CIN No: U93030MH2014PTC252078

Registered Office :

1106, Cyber One, Sector - 30, Vashi

Navi Mumbai, Maharashtra - 400 703

Tel : 022 20870050 Email : secretarial@nocpl.in

Website : www.nocpl.in



(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 | 2124950 | 92.59 | 4999950 | 93.32 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc): | 10,00,000 was issued on rights basis of Rs 10 each, on 7 th May 2015 2062500 was issued on rights basis of Rs 10 each, on 28 th March 2016 | | | |
| | At the End of the year | 2124950 | 92.59 | 4999950 | 93.32 |





(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 | 170050 | 7.40 | 3,57,550 | 6.67 |

(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 | 19.60 | 2324900 | 43.39 |
| 2 | Ganesh Rao | 1675050 | 72.99 | 2675050 | 49.93 |
| 3 | J V Premnath | - | -- | - | - |
| Key Managerial Personnel | | | | | |
| 1 | - | - | - | - | - |





V. INDEBTEDNESS:

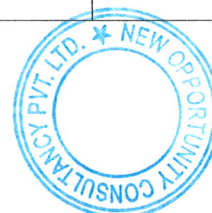
Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 21,100,000 | N.A | 21,100,000 |
| ii) Interest due but not paid | - | - | N.A | - |
| iii) Interest accrued but not due | - | - | N.A | - |
| Total (i+ii+iii) | - | 21,100,000 | | 21,100,000 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 54,000,000 | 58,000,000 | N.A | 112,000,000 |
| * Reduction | 7,492,774 | 42,000,000 | N.A | 49,492,774 |
| Net Change | 46,507,226 | 16,000,000 | | 161,492,774 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 46,507,226 | 37,100,000 | N.A | 83,607,226 |
| ii) Interest due but not paid | 290,859 | 931,339 | N.A | 1,222,198 |
| iii) Interest accrued but not due | - | - | N.A | - |
| Total (i+ii+iii) | 46,798,085 | 38,031,339 | | 84,829,424 |

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/WTD/Manager | Total Amount(Rs) |
|------|-----------------------------|------------------------|------------------|
| | | | |
| 1 | Gross salary | - | - |





NEW OPPORTUNITY

| | | | |
|-------------------------------|---|---|---|
| (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 | - | - |
| Total (A) | | - | - |
| Ceiling as per the Act | | - | - |

B. Remuneration to other Directors:

| S.No | Particulars of Remuneration | Name of Directors Mr Ganesh Rao | | | | Total Amount (Rs) |
|------|---|------------------------------------|---|---|---|----------------------|
| | <ul style="list-style-type: none">• Fee for attending board / committee meetings• Commission• Others, | - | - | - | - | 32,28,728 |



| | | | | | | |
|---------------------------------------|----------------|---|---|---|---|---|
| | please specify | | | | | |
| Total (2) | | - | - | - | - | - |
| Total (B) = (1)+(2) | | | | | | |
| Total Managerial Remuneration | | | | | | |
| Overall Ceiling as per the Act | | - | - | - | - | - |

| S.No | Particulars of Remuneration | Name of Directors MrsMeenakshi Rao | | | | Total Amount (Rs) |
|---------------------------------------|--|---------------------------------------|---|---|---|-------------------|
| | <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify | - | - | - | - | 10,50,000 |
| 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 |
| | | | | |



NEW OPPORTUNITY

| | | | | |
|------------------|---|---|---|---|
| (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 | - | - | - |
| 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 Ganesha Rao
Director
DIN: 02302989

Mr JV Premnath
Director
DIN: 06778643

Place:



Annexure B

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries:

Subsidiaries


(Amount in Rs)

| Sl. No. | Particulars | Details |
|---------|---|---|
| 1. | Name of the subsidiary | Indian Association for Savings and Credit |
| 2. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 31 st March 2016 |
| 3. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | NA |
| 4. | Share capital | 60,00,000 |
| 5. | Reserves & surplus | 16,06,86,381 |
| 6. | Total assets | 29,25,85,454 |
| 7. | Total Liabilities | 29,25,85,454 |
| 8. | Investments | -- |
| 9. | Turnover | 28,14,36,617 |
| 10. | Profit before taxation | 13,92,00,734 |
| 11. | Provision for taxation | 4,89,72,566 |
| 12. | Profit after taxation | 9,02,28,178 |
| 13. | Proposed Dividend | 0 |
| 14. | % of shareholding | 99.98% |

For and on behalf of the Board of Directors
For New Opportunity Consultancy Private Limited




Mr. Ganesh Rao
Director
DIN:02302989


Mr. J V Premnath
Director
DIN:06778643

Place: Coimbatore
Date: 20/06/2016

INDEPENDENT AUDITOR'S REPORT

To the Members of New Opportunity Consultancy Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **New Opportunity Consultancy Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view 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 the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone 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 March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".



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g. 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 standalone financial statements - Refer Note no.25 to the standalone financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S.Sathyanarayanan

Partner

Membership No.028328



Coimbatore,

June 20, 2016

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of New Opportunity Consultancy Private Limited on the standalone financial statements for the year ended 31st March 2016.]

(i)

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

During the year, fixed assets have not been physically verified by the management. However, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

- (b) The title deeds of immovable properties recorded as fixed assets in the books of account of the Company are held in the name of the Company.

(iii) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

- (a) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that, the terms and conditions of the aforesaid loans granted by the Company are not prejudicial to the interest of the Company.

- (b) The schedule of repayment of principal and payment of interest in respect of such loans has been stipulated and the repayments or receipts are regular.

- (c) In respect of the aforesaid loans, there is no overdue amount of loans granted to companies, firms, Limited Liability Partnerships, or other parties listed in the register maintained under Section 189 of the Act.

(iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.



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(vii)

- (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, however, there have been slight delay in few cases.

AND

(a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty, which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution(s), bank(s), government(s) or dues to debenture holder(s).

(ix) In our opinion and according to the information and explanations given to us, the Company has utilized the term loans during the year for the purposes for which they were raised. The Company has not raised money by way of public issue offer/ further public offer (including debt instruments).

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

(xi) As the Company is private limited company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



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- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) Matters specified in paragraph 3(ii) & 3(vi) of the Order are not applicable to the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



C.S. Sathyanarayanan

Partner

Membership No. 028328

Coimbatore,

June 20, 2016

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **New Opportunity Consultancy Private Limited** on the standalone financial statements for the year ended 31st March 2016.]

Report on the Internal Financial Controls over Financial Reporting 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 **New Opportunity Consultancy Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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 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 (ICAI). 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, to the extent applicable to an audit of internal financial controls, 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 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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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 essential components of internal control stated in the Guidance Note issued by ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S.Sathyanarayanan

Partner

Membership No.028328



Coimbatore,

June 20, 2016

New Opportunity Consultancy Private Limited
Balance Sheet as at 31st March 2016

(Amount in ₹)

| PARTICULARS | Note No. | 31-03-2016 | 31-03-2015 |
|--------------------------------|----------|---------------------|--------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 2 | 5,35,75,000 | 2,29,50,000 |
| Reserves and Surplus | 3 | 3,54,59,059 | 20,79,295 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 4 | 5,76,70,857 | 2,11,00,000 |
| Deferred Tax Liabilities (Net) | 5 | 2,82,256 | - |
| Long Term Provisions | 6 | 9,08,334 | - |
| Current Liabilities | | | |
| Short Term Borrowings | 7 | - | 31,43,900 |
| Other Current Liabilities | 8 | 8,58,56,872 | 5,06,82,125 |
| Short Term Provisions | 9 | 2,128 | - |
| Total | | 23,37,54,506 | 9,99,55,320 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets | | | |
| Tangible Assets | 10 | 1,01,07,241 | 34,45,192 |
| Intangible Assets | | 4,94,047 | 1,56,292 |
| Capital Work in progress | | | 4,94,950 |
| Non-Current Investments | | | |
| Non-Current Investments | 11 | 1,80,50,000 | 1,35,00,000 |
| Deferred Tax Assets (Net) | 5 | - | 1,40,366 |
| Long-Term Loans and Advances | 12 | 1,71,89,569 | 2,72,89,659 |
| Other Non-Current Assets | 13 | 3,70,00,000 | - |
| Current Assets | | | |
| Trade Receivables | 14 | 2,08,49,205 | 26,75,862 |
| Cash and Cash Equivalents | 15 | 12,85,95,081 | 5,22,33,011 |
| Short-Term Loans and Advances | 16 | 10,41,579 | 19,988 |
| Other Current Assets | 17 | 4,27,784 | - |
| Total | | 23,37,54,506 | 9,99,55,320 |

Significant Accounting Policies

1

The accompanying notes 1 to 33 are an integral part of the financial statements

Vide our report of date attached

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C.S. Sathyanarayanan

Partner

Membership No. 028328



For and on behalf of the Board of Directors


Director


Director

Place : Coimbatore

Date : 20-06-2016

New Opportunity Consultancy Private Limited
Statement of Profit & Loss for the year ended 31st March 2016

(Amount in ₹)

| PARTICULARS | Note No. | 2015-16 | 2014-15 |
|---|----------|---------------------|--------------------|
| I. Revenue from Operations | 18 | 12,97,84,074 | 1,30,22,453 |
| II. Other Income | 19 | 37,64,282 | 34,45,989 |
| III. Total Revenue (I + II) | | 13,35,48,356 | 1,64,68,442 |
| IV. Expenses: | | | |
| Employee Benefit Expenses | 20 | 6,04,50,075 | 60,26,707 |
| Finance Costs | 21 | 1,57,12,078 | 29,36,982 |
| Depreciation and Amortization Expenses | 10 | 15,13,879 | 2,08,520 |
| Other expenses | 22 | 2,35,97,610 | 46,00,590 |
| Total Expenses | | 10,12,73,642 | 1,37,72,799 |
| V Profit before tax (III - IV) | | 3,22,74,714 | 26,95,643 |
| VI Tax Expense: | | | |
| (1) Current tax | | 1,08,10,000 | 6,85,000 |
| (2) Deferred Tax charged /(reversed) | | 4,22,622 | (1,40,366) |
| (3) Taxation for earlier years | | 37,328 | . |
| VII Profit for the period (V - VI) | | 2,10,04,764 | 21,51,009 |
| VIII Earnings Per Equity Share of face value ₹10 each - Basic & Diluted | 27 | 6.52 | 0.94 |

Significant Accounting Policies

1

The accompanying notes 1 to 33 are an integral part of the financial statements

Vide our report of date attached
 For Haribhakti & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No.103523W



C.S.Sathyanarayanan
 Partner
 Membership No. 028328



For and on behalf of the Board of Directors


 Director


 Director

Place : Coimbatore
 Date : 20-06-2016

New Opportunity Consultancy Private Limited
Cash Flow Statement for the year ended 31st March 2016

| Particulars | 2015-16 | | 2014-15 | |
|---|---------------|----------------------|---------------|----------------------|
| | in ₹ | in ₹ | in ₹ | in ₹ |
| A.Cash flows from operating activities | | | | |
| Net profit before taxation and extraordinary items | | 3,22,74,714 | | 26,95,643 |
| Adjustments for: | | | | |
| Depreciation | 15,13,879 | | 2,08,520 | |
| Interest expense | 1,57,12,078 | 1,72,25,957 | 29,36,982 | 31,45,502 |
| Operating profit before working capital changes | | 4,95,00,671 | | 58,41,145 |
| - (Increase)/decrease in trade receivables | (1,81,73,343) | | (26,75,862) | |
| - (Increase)/decrease in loans and advances | (2,65,47,591) | | (1,72,54,988) | |
| - (Increase)/decrease in Other Current assets | (4,27,784) | | 1,49,179 | |
| - (Decrease)/increase in liabilities and provisions | 91,99,252 | (3,59,49,466) | 5,01,89,482 | 3,04,07,811 |
| Cash generated from operations | | 1,35,51,205 | | 3,62,48,956 |
| Income taxes refund/(paid) | | (1,22,21,238) | | (12,39,659) |
| Net cash from operating activities - (A) | | 13,29,967 | | 3,50,09,297 |
| B.Cash flows from investing activities | | | | |
| Purchase of Fixed Assets | | (80,18,733) | | (43,04,954) |
| Purchase of investments | | (45,50,000) | | (90,00,000) |
| Net cash from investing activities - (B) | | (1,25,68,733) | | (1,33,04,954) |
| C.Cash flows from financing activities | | | | |
| Proceeds from issuance of share capital | | 4,30,00,000 | | 1,84,50,000 |
| Proceeds from borrowings (net) | | 5,93,63,326 | | 1,46,42,900 |
| Interest paid | | (1,47,62,490) | | (26,64,372) |
| Net cash used in financing activities - (C) | | 8,76,00,836 | | 3,04,28,528 |
| Net increase in cash and cash equivalents (A+B+C) | | 7,63,62,070 | | 5,21,32,871 |
| Cash and cash equivalents at the beginning of period | | 5,22,33,011 | | 1,00,140 |
| Less: Bank Balances not considered as Cash & Cash equivalents as per AS 3 | | 5,15,00,000 | | 35,00,000 |
| Cash and cash equivalents at the end of period | | 7,70,95,081 | | 4,87,33,011 |

Vide our report of date attached

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W

C.S.Sathyanarayanan

Partner

Membership No. 028328



For and on behalf of the Board of Directors

[Signature]

Director

[Signature]
Director

Place:Coimbatore

Date:20-06-2016

Note no.1

A. Nature of operations:

- New Opportunity Consultancy Private Limited (NOCPL) is a Company incorporated under the Companies Act, 2013. The Company is an authorised Business Correspondent (BC) of YES Bank Limited, RBL Bank Limited, Reliance Commercial Finance, DCB Bank Limited and IDBI Bank Limited and engaged in the business of providing micro loans under SHG/JLG model, group based savings account and other related financial services etc at the doorstep of the members on behalf of the banks.

- The Company manages a portfolio of ₹ 2,73,62,82,698/- as on the balance sheet date with regard to the services as a Business Correspondent.

B. Significant Accounting Policies:

i) 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) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except as specified in Note no.28 in financial statements.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognised prospectively in the year in which the events are materialised.

ii) Fixed Assets & Depreciation:

- a) Fixed Assets are stated at original cost less accumulated depreciation and accumulated amortization. Costs include all expenses related to acquisition and installation of the concerned assets.
- b) As at each Balance sheet date, the carrying amount of assets is tested for impairment so as to determine
 - i) The provision for impairment loss, if any, required or
 - ii) The reversal, if any, required of impairment loss recognized in previous periods.Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.
- c) Depreciation on tangible fixed assets other than improvements to leasehold building has been provided on Straight Line Method at useful lives specified in the Schedule II of the Companies Act, 2013.
- d) Improvements to Leasehold Buildings are amortised as depreciation over the lease period, which is considered as the estimated useful life by the management.

iii) Investments:

- 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.
- c) Provision for diminution in value of long-term investments is made, if the diminution is other than temporary.



iv) Foreign Currency Transaction :

- a) Foreign Currency Transactions are recorded at exchange rates prevailing on the date of such transaction.
- b) Foreign Currency assets and liabilities at the year end are realigned at the exchange rate prevailing at the year end and the difference on realignment is recognized in the Statement of profit & Loss.
- c) Premium / Discount in respect of Forward contract are amortized as expense / income over the period of contract. Exchange difference arising on forward contracts between the exchange rate on the date of the transaction and the exchange rate prevailing at the year end is recognized in the Statement of Profit & Loss.

v) Revenue Recognition:

- a) Income from product delivery and services from banks in the capacity of Business Correspondent are recognized on accrual. Income by way of Revenue sharing with banks are recognized as and when the related services are completed and accepted by the banks.
- b) Interest income on fixed deposits with banks is recognized on a time proportionate basis at the applicable interest rates.

vi) Taxes on Income:

- a) Current Tax on income is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961, and based on the expected outcome of assessments/appeals.
- b) Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on business loss and unabsorbed depreciation are recognized and carried forward to the extent that there is virtual certainty that sufficient taxable income will be available against which such deferred tax asset can be realised.
- c) Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

vii) Employee Benefits:

- a) Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- b) Payments to defined contribution schemes are charged as expense as and when incurred.
- c) Post employment and other long term, benefits, which are defined benefit plans, are recognised as an expense in the Statement of Profit and Loss for the year in which the employee has rendered service. The expense is recognised based on the present value of the obligation determined in accordance with Accounting Standard 15 on "Employee Benefits". Actuarial gains & losses are charged to the Statement of Profit and Loss.
- d) Termination benefits are recognised as an expense, as and when incurred.

viii) Borrowing Cost:

- a) Interest and other related costs, including amortized costs of borrowings related to the project or acquisition of qualifying assets are capitalized as part of the respective assets. All the other borrowing costs are charged to revenue.
- b) A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.



ix) **Earnings per Share:**

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity Shareholders by the weighted average number of equity shares outstanding during the period.

x) **Provisions :**

a) 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.

b) 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.

xi) **Leases :**

a) **Where the company is the lessee**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

b) **Where the company is the lessor**

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Asset subject to operating leases are included in fixed assets. Lease income on an operating lease is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss.

xii) **Cash and Cash Equivalents:**

Cash flow is reported using the indirect method, whereby net profit before tax is adjusted for the effects of transaction of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow comprises regular revenue generating, investing and financing activities of the company. Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



EQUITY AND LIABILITIES

Note No.2 SHARE CAPITAL

| Particulars | As at 31.03.2016 | | As at 31.03.2015 | |
|---|------------------|-------------|------------------|-------------|
| | In Numbers | Amount in ₹ | In Numbers | Amount in ₹ |
| Authorised | | | | |
| 66,00,000 Equity Shares of ₹ 10/- each (31st March 2015 : 25,00,000 Equity shares of ₹10/- each) | 66,00,000 | 6,60,00,000 | 25,00,000 | 2,50,00,000 |
| Issued, Subscribed and Paid up | | | | |
| 53,57,500 Equity Shares of ₹ 10/- Each (31st March 2015 : 22,95,000 Equity shares of ₹10/- each) | 53,57,500 | 5,35,75,000 | 22,95,000 | 2,29,50,000 |
| | | 5,35,75,000 | | 2,29,50,000 |

a) Terms/Rights attached to equity shares :

The company has only one class of equity shares having a par value of ₹ 10 per share. Each equity shareholder is entitled to one vote per share.

b) Details of Shareholders holding more than 5% shares in the company :

| Particulars | Equity Shares | | | |
|-------------------------|--------------------|--------------|--------------------|--------------|
| | As at 31.03.2016 | | As at 31.03.2015 | |
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Mr.Ganesh Rao | 26,75,050 | 49.93% | 16,75,100 | 72.99% |
| Mrs.Meenakshi Rao | 23,24,900 | 43.40% | 4,49,900 | 19.60% |
| Mr.Jasbinder Singh Toor | 3,57,550 | 6.67% | 1,70,000 | 7.41% |
| | 53,57,500 | 100.00% | 22,95,000 | 100.00% |

c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

| Particulars | Equity Shares | | | |
|---|------------------|-------------|------------------|-------------|
| | As at 31.03.2016 | | As at 31.03.2015 | |
| | In Numbers | Amount in ₹ | In Numbers | Amount in ₹ |
| Shares outstanding at the beginning of the year | 22,95,000 | 2,29,50,000 | 4,50,000 | 45,00,000 |
| Shares issued during the year | 30,62,500 | 3,06,25,000 | 18,45,000 | 1,84,50,000 |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 53,57,500 | 5,35,75,000 | 22,95,000 | 2,29,50,000 |

d) During the year, unsecured loans amounting to ₹ 3,30,00,000/- were converted to Equity share capital at a premium of ₹ 6 per share. There are no shares which have been allotted by way of bonus shares and shares bought back in the preceding 5 years.



Note No.3 RESERVES & SURPLUS

| Particulars | As at | As at | As at | As at |
|--|-------------|--------------------|-------------|------------------|
| | 31.03.2016 | 31.03.2016 | 31.03.2015 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ | Amount in ₹ | Amount in ₹ |
| Securities Premium Account: | | | | |
| Opening balance | - | - | - | - |
| Add : Premium on issue of shares | 1,23,75,000 | 1,23,75,000 | - | - |
| Surplus in the Statement of Profit & Loss: | | | | |
| Opening balance | 20,79,295 | - | (71,714) | - |
| Add : Net profit transferred from Statement of Profit and Loss | 2,10,04,764 | 2,30,84,059 | 21,51,009 | 20,79,295 |
| | | 3,54,59,059 | | 20,79,295 |

Note No.4 LONG TERM BORROWINGS

| Particulars | Non - current portion | | Current Maturities | |
|---|-----------------------|--------------------|--------------------|------------|
| | As at | As at | As at | As at |
| | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| Secured Loans | | | | |
| Inter Corporate Loan | 2,05,70,857 | - | 2,59,36,369 | - |
| Unsecured Loans | | | | |
| Loan from Director | 3,71,00,000 | 2,11,00,000 | - | - |
| | 5,76,70,857 | 2,11,00,000 | 2,59,36,369 | - |
| Amount disclosed under the head Other Current Liabilities | - | - | (2,59,36,369) | - |
| Current maturities of Long term debts (Refer Note No. 8) | | | | |
| | 5,76,70,857 | 2,11,00,000 | - | - |

i) Inter Corporate Loan from Jain Sons Finlease Limited are secured by way of personal guarantee of Directors and pledge of shares equivalent to 15% of the paid up capital of the Company or such equivalent number of shares representing 15% of the post money valuation of the Company. The loans are repayable in 18 and 23 monthly instalments respectively. The interest is payable on monthly basis and the rate of interest ranges from 20.50% to 21% per annum.

ii) Unsecured Loan from Director is repayable with variable maturity terms ranging between 48 to 62 months respectively. The interest is payable on monthly basis and the rate of interest is 18% per annum. During the year, the Company has converted ₹ 3,00,00,000/- of loan into equity paid up share capital.



Note No.5 DEFERRED TAX

| Particulars | As at 31.03.2016 | Charged / (Reversed) during the year | As at 31.03.2015 |
|---|---------------------|--|---------------------|
| | Amount in ₹ | Amount in ₹ | Amount in ₹ |
| Deferred Tax Liability | | | |
| - On Fixed Assets | 5,79,823 | 5,79,823 | - |
| | A | 5,79,823 | - |
| Deferred Tax Asset | | | |
| - On disallowances under the Income tax Act | 2,97,567 | 1,57,201 | 1,40,366 |
| | B | 1,57,201 | 1,40,366 |
| Net Deferred Tax Liability/(Asset) | A - B | 4,22,622 | (1,40,366) |

Note No.6 LONG TERM PROVISIONS

| Particulars | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | Amount in ₹ | Amount in ₹ |
| Provision for Gratuity (Refer Note No.29) | 9,08,334 | - |
| | 9,08,334 | - |

Note No.7 SHORT TERM BORROWINGS

| Particulars | As at 31.03.2016 | As at 31.03.2015 |
|--------------------|---------------------|---------------------|
| | Amount in ₹ | Amount in ₹ |
| Unsecured Loans | | |
| Loan from Director | - | 31,43,900 |
| | - | 31,43,900 |

Note No.8 OTHER CURRENT LIABILITIES

| Particulars | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | Amount in ₹ | Amount in ₹ |
| Current Maturities of Long Term Debts (Refer Note No.4) | 2,59,36,369 | - |
| Interest accrued and due on borrowings | 9,31,339 | 2,72,610 |
| Interest accrued but not due on borrowings | 2,90,859 | - |
| Accrued Employee Benefits | 9,75,571 | 13,529 |
| Statutory Dues | 46,71,045 | 5,78,959 |
| Disbursement in Pipeline | 4,23,45,431 | 4,62,19,570 |
| Member insurance payable | 49,10,505 | 10,56,472 |
| Other payables & accruals* | 57,95,753 | 25,40,985 |
| | 8,58,56,872 | 5,06,82,125 |

* Other payables and accruals represents EMI collected, cancelled disbursements, creditors for capital goods and accrued expenses.



Note No.9 SHORT TERM PROVISIONS

| Particulars | As at | As at |
|---|--------------|-------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Provision for Gratuity (Refer Note No.29) | 2,128 | - |
| | 2,128 | - |

Note No.11 NON CURRENT INVESTMENTS

| Particulars | As at | As at |
|---|--------------------|--------------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Shares in Subsidiary Company - Trade - Unquoted: | | |
| -5,99,870 Equity Shares of ₹ 10/- each fully paid up in Indian Association for Savings and Credit (Previous year 3,05,934 Equity shares of ₹ 10/- each) - (Extent of holding - 99.98%) | 1,80,50,000 | 1,35,00,000 |
| | 1,80,50,000 | 1,35,00,000 |
| Aggregate amount of Unquoted Investments | 1,80,50,000 | 1,35,00,000 |

Note No.12 LONG TERM LOANS AND ADVANCES

| Particulars | As at | As at |
|---------------------------------------|--------------------|--------------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Unsecured, considered good | | |
| Tax payment pending adjustment (Net) | 19,28,569 | 5,54,659 |
| Loan to Subsidiary (Refer Note no.30) | 1,10,00,000 | 2,53,00,000 |
| Security Deposits | 42,61,000 | 14,35,000 |
| | 1,71,89,569 | 2,72,89,659 |

Note No.13 OTHER NON CURRENT ASSETS

| Particulars | As at | As at |
|-----------------------------------|--------------------|-------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Unsecured, considered good | | |
| Margin Deposits Account # | 3,70,00,000 | - |
| | 3,70,00,000 | - |

Represents security deposit for providing financial services to Banks against First loss default guarantee.



Note No.10 - Fixed Assets

(Amount in ₹)

| Particulars | Gross Block | | | Depreciation | | | | Net Block | |
|------------------------------------|---------------------|------------------|-----------|---------------------|--------------------|------------------|---------------|--------------------|---------------------|
| | As on 01.04.2015 | Additions | Deletions | As on 31.03.2016 | Upto 01.04.2015 | For the Year | Withdrawn | Upto 31.03.2016 | As on 31.03.2016 |
| Tangible Assets | | | | | | | | | |
| Improvements to Leased Building | - | 5,44,950 | - | 5,44,950 | - | 66,481 | - | 66,481 | 4,78,469 |
| Furniture & Fixtures | 16,50,300 | 30,00,069 | - | 46,50,369 | 68,432 | 2,88,241 | 32,743 | 3,23,930 | 43,26,439 |
| Office Equipments | 4,21,054 | 13,99,051 | - | 18,20,105 | 10,375 | 1,94,565 | (4,178) | 2,09,118 | 16,10,987 |
| Computers | 15,71,150 | 31,51,720 | - | 47,22,870 | 1,18,505 | 9,37,649 | 24,630 | 10,31,524 | 36,91,346 |
| Sub - Total | 36,42,504 | 80,95,790 | - | 1,17,38,294 | 1,97,312 | 14,86,936 | 53,195 | 16,31,053 | 1,01,07,241 |
| Intangible Assets | | | | | | | | | |
| Computer Software | 1,67,500 | 4,17,893 | - | 5,85,393 | 11,208 | 82,472 | 2,334 | 91,346 | 4,94,047 |
| Sub - Total | 1,67,500 | 4,17,893 | - | 5,85,393 | 11,208 | 82,472 | 2,334 | 91,346 | 4,94,047 |
| Total | 38,10,004 | 85,13,683 | - | 1,23,23,687 | 2,08,520 | 15,69,408 | 55,529 | 17,22,399 | 1,06,01,288 |

(Amount in ₹)

| Particulars | Gross Block | | | Depreciation | | | | Net Block | |
|--------------------------|---------------------|------------------|-----------|---------------------|--------------------|-----------------|-----------|--------------------|---------------------|
| | As on 01.04.2014 | Additions | Deletions | As on 31.03.2015 | Upto 01.04.2014 | For the Year | Withdrawn | Upto 31.03.2015 | As on 31.03.2015 |
| Tangible Assets | | | | | | | | | |
| Furniture & Fixtures | - | 16,50,300 | - | 16,50,300 | - | 68,432 | - | 68,432 | 15,81,868 |
| Office Equipments | - | 4,21,054 | - | 4,21,054 | - | 10,375 | - | 10,375 | 4,10,679 |
| Computers | - | 15,71,150 | - | 15,71,150 | - | 1,18,505 | - | 1,18,505 | 14,52,645 |
| Sub - Total | - | 36,42,504 | - | 36,42,504 | - | 1,97,312 | - | 1,97,312 | 34,45,192 |
| Intangible Assets | | | | | | | | | |
| Computer Software | - | 1,67,500 | - | 1,67,500 | - | 11,208 | - | 11,208 | 1,56,292 |
| Sub - Total | - | 1,67,500 | - | 1,67,500 | - | 11,208 | - | 11,208 | 1,56,292 |
| CWIP | - | 4,94,950 | - | 4,94,950 | - | - | - | - | 4,94,950 |
| Total | - | 43,04,954 | - | 43,04,954 | - | 2,08,520 | - | 2,08,520 | 40,96,434 |



Note No.14 TRADE RECEIVABLES

| Particulars | As at | As at |
|---|--------------------|------------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Outstanding for a period less than six months Unsecured, considered good | 2,08,49,205 | 26,75,862 |
| | 2,08,49,205 | 26,75,862 |

Note No.15 CASH AND CASH EQUIVALENTS

| Particulars | As at | As at |
|-------------------------------|---------------------|--------------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Cash and Bank Balances | | |
| Cash on Hand | - | 89,366 |
| Balance with Banks | | |
| In Current Account | 7,70,95,081 | 4,86,43,645 |
| In Margin Deposits Account # | 5,15,00,000 | 35,00,000 |
| | 12,85,95,081 | 5,22,33,011 |

Represents security deposit for providing financial services to Banks against First Loss Default Guarantee.

Of the above, the balances that meet the definition of Cash and Cash equivalents as per AS-3 Cash flow statement is

7,70,95,081 4,87,33,011

Note No.16 SHORT TERM LOANS & ADVANCES

| Particulars | As at | As at |
|----------------------|------------------|---------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Prepaid Expenses | 4,92,737 | - |
| Advance for Expenses | 2,91,926 | 19,988 |
| Advance to Employees | 2,56,916 | - |
| | 10,41,579 | 19,988 |

Note No.17 OTHER CURRENT ASSETS

| Particulars | As at | As at |
|------------------------------------|-----------------|-------------|
| | 31.03.2016 | 31.03.2015 |
| | Amount in ₹ | Amount in ₹ |
| Unsecured, considered good | | |
| Interest Accrued on Fixed deposits | 4,21,652 | - |
| Other Receivables | 6,132 | - |
| | 4,27,784 | - |



Note No. 18 REVENUE FROM OPERATIONS

| Particulars | 2015-16 | 2014-15 |
|--------------------------------|---------------------|--------------------|
| | Amount in ₹ | Amount in ₹ |
| Revenue from Operations | | |
| Commission Income | 12,01,15,864 | 88,65,307 |
| Other operating income | | |
| Interest on Margin Deposits | 41,28,688 | |
| Stationery fees | 55,39,522 | 41,57,146 |
| | 12,97,84,074 | 1,30,22,453 |

Note No. 19 OTHER INCOME

| Particulars | 2015-16 | 2014-15 |
|----------------------------------|------------------|------------------|
| | Amount in ₹ | Amount in ₹ |
| Interest on inter corporate loan | 34,79,868 | 34,45,397 |
| Miscellaneous Income | 2,84,414 | 592 |
| | 37,64,282 | 34,45,989 |

Note No. 20 EMPLOYEE BENEFIT EXPENSES

| Particulars | 2015-16 | 2014-15 |
|------------------------------------|--------------------|------------------|
| | Amount in ₹ | Amount in ₹ |
| Salaries & Wages | 5,28,76,902 | 51,72,982 |
| Contribution to PF and Other Funds | 61,28,045 | 6,85,998 |
| Staff Welfare Expenses | 14,45,128 | 1,67,727 |
| | 6,04,50,075 | 60,26,707 |

Note No. 21 FINANCE COST

| Particulars | 2015-16 | 2014-15 |
|-----------------------|--------------------|------------------|
| | Amount in ₹ | Amount in ₹ |
| Interest Expense | 1,29,52,293 | 29,36,982 |
| Other Borrowing Costs | 27,59,785 | |
| | 1,57,12,078 | 29,36,982 |



Note No. 22 OTHER EXPENSES

| Particulars | 2015-16 | 2014-15 |
|---------------------------------|--------------------|------------------|
| | Amount in ₹ | Amount in ₹ |
| Travelling & Conveyance | 65,70,800 | 20,62,655 |
| Postage & Telephone | 25,02,459 | 1,18,172 |
| Insurance | 6,59,213 | - |
| Rent | 47,99,746 | 7,94,834 |
| Electricity Charges | 4,30,787 | 31,003 |
| Printing and Stationery | 33,07,412 | 6,64,357 |
| Repair & Maintenance - Computer | 1,81,632 | 22,185 |
| Office Upkeep and Maintenance | 21,46,719 | 5,55,269 |
| Software Usage Charges | 1,04,693 | 16,024 |
| Professional & Legal Expenses | 9,63,680 | 1,92,236 |
| Auditors Remuneration | 3,00,000 | 60,000 |
| Rates & taxes | 5,79,530 | 7,500 |
| Bank Charges | 6,30,751 | 65,556 |
| Bad debts written off | 1,15,885 | - |
| Miscellaneous Expenses | 3,04,303 | 10,799 |
| | 2,35,97,610 | 46,00,590 |

| Remuneration to auditors | 2015-16 | 2014-15 |
|----------------------------------|-----------------|---------------|
| | Amount in ₹ | Amount in ₹ |
| a. for Statutory Audit | 3,00,000 | 60,000 |
| b. for Taxation Matters | - | - |
| c. for Reimbursement of expenses | - | - |
| d. Service tax | - | - |
| | 3,00,000 | 60,000 |



New Opportunity Consultancy Private Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016

23 The Company is a small and medium sized company as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act. Accordingly, the company has complied with the Accounting Standards as applicable.

24 The Company, as a Lessee, has entered into various agreements for lease of buildings for its business ranging from one year to five years in the nature of operating lease and all such agreements are in the nature of cancellable lease.

25 **Contingent Liabilities:** (Amount in ₹)

| Particulars | 2015-16 | 2014-15 |
|------------------------------|------------------------------------|---------|
| First Loss Default Guarantee | (to the extent of Margin Deposits) | |

26 **Segment Information:**

- The company operates under a single business segment

27 **Earnings per share:** (Amount in ₹)

| Particulars | 2015-16 | 2014-15 |
|---|-------------|-----------|
| Earnings available to Equity Shareholders | 2,10,04,764 | 21,51,009 |
| Equity Shares of ₹ 10 each (No.s) | 53,57,500 | 22,95,000 |
| Weighted Average No. of Shares | 32,19,180 | 22,95,000 |
| Earnings Per Share (in ₹) | 6.52 | 0.94 |

28 During the year, the company has changed its method of providing depreciation from "Written Down Value" method to "Straight Line" method. Consequent to the same, the impact of the change in the method of providing depreciation amounting to ₹ 55,529/- has been credited to the Statement of Profit and Loss for the year.



29 Particulars regarding defined benefit plan:

The company operates a defined benefit plan for payment of post employment benefit in the form of gratuity. Benefits under the plan are based on pay and years of service and are vested on completion of five years of service, as provided for in the Payment of Gratuity Act 1972.

(Amount in ₹)

| Particulars | 2015-16 | 2014-15 |
|--|----------------|----------------|
| Principal Actuarial Assumptions : | | |
| Discount Rate | 7.98% | 7.87% |
| Salary escalation rate | 6.00% | 6.00% |
| Attrition Rate | 5.00% | 5.00% |
| Expected rate of return on plan Assets | 0.00% | 0.00% |
| Changes in the present value of the obligation: | | |
| Present Value of Obligations as at the beginning of the period | - | - |
| Interest cost | - | - |
| Current service cost | 9,10,462 | - |
| Benefits paid | - | - |
| Actuarial (Gains) / Loss on obligation | - | - |
| Present Value of Obligations as at the end of the period | 9,10,462 | - |
| Changes in the fair value of plan assets: | | |
| Fair value of plan assets as at the beginning of the period | - | - |
| Expected return on plan assets | - | - |
| Contributions | - | - |
| Benefits paid | - | - |
| Actuarial Gain/ (Loss) on plan assets | - | - |
| Fair value of plan assets as at the end of the period | - | - |
| Amounts recognised in the balance sheet: | | |
| Present value of the obligation | 9,10,462 | - |
| Fair value of plan assets | - | - |
| (Assets)/Liability | 9,10,462 | - |
| Net (Asset)/ Liability recognised in the balance sheet | 9,10,462 | - |
| Expense recognised in the statement of profit and loss : | | |
| Current service cost | 9,10,462 | - |
| Interest cost | - | - |
| Expected return on plan assets | - | - |
| Net actuarial (gain)/ loss recognised in the year | - | - |
| Past service cost-vested benefits | - | - |
| Expenses recognised in the statement of profit and loss | 9,10,462 | - |
| Particulars | 2015-16 | 2014-15 |
| Amount for the current period : | | |
| Present Value of Obligation | 9,10,462 | - |
| Plan Assets | - | - |
| Surplus/(Deficit) | (9,10,462) | - |
| The experience adjustments arising on the plan liabilities - (Loss)/Gain | - | - |
| The experience adjustments arising on the plan assets - (Loss)/ Gain | - | - |



30 Related Party Disclosures:

(i) List of related parties with whom transactions have taken place during the year 2015-16 and relationship:

(a) Holding Company:

- Nil

(b) Subsidiary Company:

- Indian Association for Savings and Credit

(c) Key Management Personnel:

- Mr. Ganesh Rao

- Mrs. Meenakshi Rao

(d) Others: (Enterprise over which key management personnel are able to exercise significant influence)

- Nil

(ii) Related Party Transactions:

(Amount in ₹)

| Nature of Transactions | Subsidiary Company | | Key Management Personnel | |
|--------------------------------|--------------------|-------------|--------------------------|-------------|
| | 2015-16 | 2014-15 | 2015-16 | 2014-15 |
| Salary paid | - | - | 42,78,728 | - |
| Interest received | 34,79,868 | 34,45,397 | - | - |
| Interest paid | - | - | 96,77,421 | 29,40,534 |
| Loan given during the year | 45,00,000 | 1,58,00,000 | - | - |
| Loan recovered during the year | 1,88,00,000 | - | - | - |
| Loan received during the year | - | - | 4,80,00,000 | 1,47,43,900 |
| Loan repaid during the year | - | - | 3,50,00,000 | 1,01,000 |
| Amount payable | - | - | 3,71,00,000 | 2,12,43,900 |
| Amount receivable | 1,10,00,000 | 2,53,00,000 | - | - |

- 31 The Company commenced its operations from July 2014. Hence the previous years figures are strictly not comparable.
- 32 Previous years figures have been regrouped, reclassified and rearranged wherever necessary to conform to the current years classification.
- 33 Figures have been rounded off to the nearest rupee.

Vide our report of date attached

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W

For and on behalf of the Board of Directors

C.S.Sathyanarayanan

Partner

Membership No. 028328



Director

Director

Place : Coimbatore

Date : 20-06-2016