

SOLIX SOFTECH PRIVATE LIMITED
12-13-521/5, LANE NO. 13, STREET NO. 14, TARNAKA, SECUNDERABAD-500 017.

NOTICE

Notice is hereby given that the Third Annual General Meeting of Members of the Company will be held on Tuesday, the 30th September, 2014 at 3.00 P.M at the Company's Registered Office at 12-13-521/5, Lane No. 13, Street No. 14, Tarnaka, Secunderabad-500 017, to transact the following Business:

1. To receive, consider and adopt the audited Balance Sheet and the Profit and Loss Account as on 31st March 2014 together with the Report of Auditors and the Report of Board of Directors.
2. To appoint a Director in the place of Mr. Bhanu Prakash Valiveti (DIN: 05221738), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s Rameshwar Rao & Co., Chartered Accountants, Hyderabad as Auditors of the Company and to fix their remuneration.

By the Order of the Board

Place: Secunderabad
Date: 01.09.2014

P.S. Somayajulu
Director
(DIN: 05221729)



Notes

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

DIRECTORS REPORT

SOLIX SOFTECH PRIVATE LIMITED

A. DIRECTORS' REPORT

Your Directors have pleasure in presenting their Third Annual Report together with the Audited Accounts for the year ended March 31, 2014.

B. FINANCIAL RESULTS AT A GLANCE

PERFORMANCE OF THE COMPANY

Your Company's performance during the year 2013-2014 is summarised below:

Amount in Rs.

Description	31 st March 2014
Income	
From Operations	24,489,723
Other Income	Nil
Total	24,489,723
Profit (Loss) before depreciation and taxation	3,494,090
Depreciation	57,718
Profit before Tax	3,436,372
Less : Provision for Taxation	12,08,600
Prior Year Adjustments	Nil
Profit (Loss) for the year	2,227,772
Profit: Profit from previous year	1,197,840
Less : Transfers	NIL
Balance Profit Carried forward	3,425,612

During the year the product development was continued despite employee attrition challenges. The overall adverse conditions in the IT market have an indirect effect too on the performance of the company.

DIVIDEND

Your Directors do not recommend any dividend for the year.

RESPONSIBILITIES STATEMENT

In the preparation of the Balance Sheet ("Financial Statements") for the year ended March 31st 2014, the Board of Directors confirm that:

- a) The applicable accounting standards have been followed without any material departures from the said standards.
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates which are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company obtaining at the end of the financial year and of the profit of the Company for the year.
- c) They have taken sufficient care for the proper maintenance of accounting records in accordance with the provisions of the Companies Act, 1956 and safeguarding the assets of the Company and prevention and detection of fraud and other irregularities; and
- d) They have prepared the Annual accounts on a going concern basis.

The Company has not accepted any fixed deposits from the public.

CORPORATE GOVERNANCE

Your Company's endeavour has always been to adhere to the provisions of statutes and their compliance and has been practicing from the inception the principles of good Corporate Governance. Although the requirements of the Corporate Governance code are not applicable to your company, yet your Company is complying with most of the requirements.

The Board of Directors supports the broad principles laid down in Corporate Governance code and lay strong emphasis on transparency, accountability and integrity.

RESPONSIBILITIES

The board has a formal schedule of matters reserved for its consideration and decisions which include reviewing corporate performance, ensuring adequate availability of financial resources, and reporting to the shareholders. The Board members ensure that their other responsibilities do not materially have any impact on discharge of their functions as Directors of the company.

The Board held its meetings regularly in accordance with the legal requirements and also as and when required for the purpose of taking business decision.

DIRECTORS

Pursuant to the Articles of Association of the Company, Mr. Bhanu Prakash Valiveti, Director of the Company, retire by rotation during the forthcoming Annual General Meeting and being eligible offers himself for re-appointment as Director.

AUDITORS

M/s Rameshwar Rao & Co., Chartered Accountants retire at the ensuing Annual General Meeting and being eligible for re-appointment have expressed their willingness to be re-appointed.

DISCLOSURES

Additional Information on conservation of Energy, Technology absorption and foreign exchange earnings/outgo, as required to be disclosed in terms of section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules 1988 is annexed hereto and forms part of this report.

A Statement concerning employees as required under section 217 (2A) of the Companies Act, 1956 is attached to this report.

ACKNOWLEDGEMENT

The Directors wish to acknowledge and record their appreciation of the support and assistance received by the company from the bankers as well as from other Governmental Bodies.

EMPLOYEES

The Directors are pleased to acknowledge and record the sense of Commitment and dedication displayed by all the employees of the company in achieving the results, despite adverse conditions prevailing in the market. The Directors also express their appreciation of the constructive role of all the employees of the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

No technology has been imported in the company and not being an Industrial Energy Consumer, the relevant provisions of section 217(1) (e) of the companies act'1956 read with rule 2 of the companies (Disclosure of particulars in the report of the board of directors)Rules,1988 do not apply.

RESEARCH & DEVELOPMENT

The Company has not carried out any research or development work during the year.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange used and earned for period ended 31 st March 2014	Rs.in Lakhs
Earned	212.65
Used	NIL

Place: Secunderabad
Date: 29.05.2014

By the Order of the Board


P.S. Somayajulu
Director
(DIN : 05221729)



FORM –B

(Disclosure of particulars with respect to Technology Absorption,
Research and Development (R&D))

1. Specific areas in which R&D carried out : Not Applicable
By the company
2. Benefits derived as a result of the above : Not Applicable
R&D
3. Future and Plan action : Not Applicable
4. Expenditure on R&D : Not Applicable
 - a) Capital
 - b) Recurring
 - c) Total
 - d) Total R&D expenditure as a % of
Total turnover

Technology absorption, adoption and innovation

Efforts in brief made towards technology Absorption, adoption and innovation	The Company operates in information technology areas such as internet technology and real time systems. These being state of the art technologies, the company has developed the necessary skills and is in a position to effectively use the same to render services to customers across the world.
Benefits derived as a result of the above efforts	Technology areas and productivity improvements through use of software development techniques.

By the Order of the Board



Place: Secunderabad
Date: 29.05.2014

P.S. Somayajulu
Director
(DIN : 05221729)



SOLIX SOFTECH PRIVATE.LIMITED.

12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

(Amount in Rs)

Balance Sheet as at 31st March, 2014

	PARTICULARS	Notes	As at 31.03.2014	As at 31.03.2013
A	I. EQUITY AND LIABILITES			
	1) Share holders funds			
	a) Share Capital	1	100,000	100,000
	b) Reserve and Surplus	2	3,710,536	1,501,252
	Non-current liabilities			
	a) Long-term borrowings	3	42,674	42,500
	Current liabilities			
	a) Other Current liabilities	4	209,858	229,894
	b) Short-term provisions	5	3,172,667	1,837,257
	Total		7,235,735	3,710,903
B	ASSETS			
	1) Non-current assets			
	a) Fixed Assets			
	Tangible assets	6	90,289	118,046
	Current assets			
	(a) Trade Receivables	7	6,653,911	3,428,958
	(b) Cash and Cash Equivalentents	8	471,921	26,827
	(c) Other current assets	9	19,615	137,072
	Accounting Policies	12		
	Notes on Accounts	13		
	TOTAL		7,235,735	3,710,903

As per our report of even date attached
for **RAMESHWAR RAO & CO**
Chartered Accountants

For and on behalf of the Board

(V. Vasudeva Reddy)
Partner
M.No. 289546
Place : Hyderabad
Date : 29.05.2014



[Signature]
Director
(DIN:05221729)

[Signature]
Director
(DIN: '05221738)



SOLIX SOFTECH PRIVATE.LIMITED.

12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

(Amount in Rs)

Profit and Loss Account for the year ended 31st March, 2014.

PARTICULARS	Notes	As at 31.03.2014	As at 31.03.2013
Income:			
Service Income		24,405,707	14,244,464
Other Income		84,016	-
Total		24,489,723	14,244,464
Expenditure			
Salaries & benefits	10	19,557,660	11,475,815
Administration and other expenses	11	1,437,972	911,465
Depreciation	6	54,007	79,680
Miscellaneous expenditure written off		-	-
Total		21,049,640	12,466,960
Profit/(Loss) for the year before taxation		3,440,083	1,777,504
Less: Provision for taxation		1,230,797	579,665
Profit after taxation		2,209,286	1,197,840
Brought forward from earlier years		1,501,252	303,412
Balance carried to Balance Sheet		3,710,538	1,501,252
Accounting Policies	12		
Notes on Accounts	13		

As per our report of even date attached
for **RAMESHWAR RAO & CO**
Chartered Accountants

For and on behalf of the Board

V. Vasudeva Reddy
(V. Vasudeva Reddy)
Partner
M.No. 209546
Place : Hyderabad
Date : 29.05.2014



[Signature]
Director
(DIN:05221729)

V. Shamu Ramesh
Director
(DIN: '05221738)



SOLIX SOFTECH PRIVATE.LIMITED.

12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

Notes to Accounts

(Amount in Rs)

Particulars	As at 31.03.2014.		As at 31.03.2013	
	Note 1 Share Capital			
Authorised Share Capital (10,000 shares of Rs.10/- each)		100000		100000
Issued, Subscribed & Paid up Capital 10,000 Equity Shares of Rs 10/- each		100000		100000
		100000		100000
Further Notes:				
1) Reconciliation of Number and amount of share capital outstanding at the beginning and at the end of the reporting period				
Particulars	For the Year Ended 31st		For the Year Ended 31st	
	No.of Shares	Amount (in Rs)	No.of Shares	Amount (in Rs)
Shares outstanding at the beginning of the year	10,000	100,000	10,000	1,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	1,000,000
Shareholders holding more than 5% shares				
Name	No. of shares held		% of holding	
M/S SOLIX TECHNOLOGIES INC	9999		99.99%	

V.V. Rao



Sun
V. Ram Babu



SOLIX SOFTECH PRIVATE.LIMITED.

12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

Note 2: Reserves & Surplus		
Opening balance in Profit & Loss account	1,501,252	303,412
Balance in Profit & Loss account	2,209,284	1,197,840
	3,710,536	1,501,252
Note 3: Long-term borrowings		
Unsecured Loans		
From Promoters	42,674	42,500
From Outsiders		-
	42,674	42,500
Current Liabilities and Provisions		
Note 4: Other Current Liabilities		
Audit fee Payable	16,854	16,854
TDS Payable	125,990	41,702
Other Liabilities	67,014	171,338
	209,858	229,894
Note 5: Short Term Provisions		
Provision for income tax	1,230,797	579,665
Provision for salary and staff welfare	1,941,870	1,257,593
	3,172,667	1,837,258
Note 7: Trade Receivables		
Receivables	6,653,911	3,428,958
	6,653,911	3,428,958
Note :8 Cash and bank balances		
Cash on hand	17,087	610
Balances with scheduled banks :		
In current accounts in Indian currency	454,834	26,217
	471,921	26,827
Note 9: Other Current Assets		
Incorporation Expenses	23,500	23,500
Other Expenses	(3,885)	113,572
	19,615	137,072
Note 10: Salaries and Benefits		
Salaries	19,431,316	11,458,803
Staff welfare	126,344	17,012
	19,557,660	11,475,815
Note 11: Administration and other expenses		
Audit fee	16,854	16,854
Bank charges	36,188	30,894
Water Charges	-	3,847
Rent	180,000	185,000
Loss on Foreign Exchange Fluctuation	-	19,923
Internet	263,814	260,195
Electricity	38,355	19,589
Transportation & travelling	776,262	225,186
Admin Charges	-	13,495
Legal & Professional Fee	5,423	11,595
Income Tax payments	-	75,744
Interest On TDs	77,271	26,673
ROC Expenses	9,964	5,200
Taxes & Licenses		
Printing & Stationary	385	440
Misc Exp	26,765	13,562
FC Service Charges	6,691	3,268
	1,437,972	911,465



Sun B.
V. Khanna Bandaru

SOLIX SOFTECH PRIVATE LIMITED

Note: 12 & 13

NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

A. Significant Accounting Policies

1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated 4th April 2014, issued by Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. Use of Estimates

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

3. Fixed Assets and Depreciation

- a. Fixed Assets are stated at cost of acquisition inclusive of inland Freight, duties and taxes and incidental expenses related to acquisition.
- b. Depreciation is provided on "written down value method" at the rates prescribed in Schedule XIV of the Companies Act, 1956.

4. Inventories

Inventories will be valued at lower of cost or net realisable value.

6. Deferred Tax

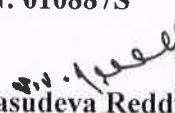
Deferred Tax is recognised subject to the consideration of prudence, on timing differences, being the difference between Taxable Income and Accounting Income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognised unless there is a reasonable certainty that sufficient future taxable Income will be available against which such Deferred Tax Asset will be realized.

7. Revenue Recognition

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties. In respect of contracts revenue is recognised on the basis of work completed.

SIGNATURES TO NOTES 1 TO 11

For Rameshwar Rao and Co.,
Chartered Accountants
FRN: 010887S

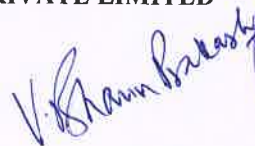

V Vasudeva Reddy
Partner
Membership No. 209546
Place : Hyderabad
Date: 03/09/2014



For and on behalf of the Board
SOLIX SOFTECH PRIVATE LIMITED



Director
(DIN: 05221729)



Director
(DIN: 05221738)



SOLIX SOFTECH PRIVATE LIMITED.
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Note : 6 Fixed Assets and Depreciation

Sl No.	Particulars	Rate of Dep	Gross Block		Depreciation		Net Block	
			As on 31.03.2013	additions during the year	As on 31.03.2014	upto 31.03.2013	for the year upto 31.03.2014	As on 31.03.2014
1	Computers and accessories	40%	Rs. 118046	Rs. 26,250	Rs. 144,296	Rs. 81,154	Rs. 54,007	Rs. 90,289
	Total		118,046	26,250	144,296	81,154	54,007	90,289

C. A. G. S. S. R. R. A. D. & C. O. S. R. A. D. H. Y. D. R. A. D. A. C. C. O. U. N. T. A. N. T. S.

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Hyderabad.



SOLIX SOFTECH PRIVATE LIMITED.
 12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

Fixed Assets and Depreciation as per Income Tax Act, 1961

Sl No.	Particulars	Rate of Depreciation	W.D.V As on 31.03.2013	Additions during the year		Total as on 31.03.2014	Dep for the Year	W.D.V as on 31.03.2014
				before Sept	After Sept			
1	Computers and access	60%	Rs. 55,776	26,250	Rs. -	Rs. 82,026	Rs. 49,216	Rs. 32,810
	Total		55,776	26,250	-	82,026	49,216	32,810

(Signature)
 RAMESHWAR RAO & CO. * CHARTERED ACCOUNTANTS * HYDRABAD

(Signature)
 SOLIX SOFTECH PRIVATE LIMITED

