

## NOTICE

Notice is hereby given to all the members of the Company that the **Fourth Annual General Meeting of Solix Softech Private Limited** will be held on **Wednesday, the 30<sup>th</sup> Day of September, 2015** at **2.00 pm** at the Registered Office of the Company Situated at **12-13-521/5, Lane No.13, Street No.14, Tarnaka, Secunderabad – 500017** to transact the following business:

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### Ordinary Business


1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015 and the Statement of Profit and Loss for the year ended on that date together with the Report of Auditors and Directors thereon.
2. To appoint Auditors for the current year and fix their remuneration and for that purpose to pass the following resolution with or without any modifications as an Ordinary Resolution.

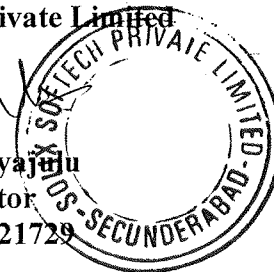
“RESOLVE THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made there under M/s. Rameshwar Rao & CO., Chartered Accountants, Hyderabad (Firm Registration Number 010887S) Hyderabad, who have offered themselves for reappointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) rules, 2014, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until conclusion of the next Annual general Meeting of the Company, at a remuneration as may be decided by the Board of Directors of the Company.”

### Registered Office:

12-13-521/5, Lane No. 13, Street No. 14,  
Tarnaka, Secunderabad,  
Telangana, India - 500 017.  
CIN: U72200TG2011PTC078231  
Phone Nos.: 040-2717 0822(3 Lines),  
Fax No.: 040-2717 3240  
E-Mail: info@solix.com  
Date: 03<sup>rd</sup> September, 2015

By order of Board  
Solix Softech Private Limited

  
P.S. Somayajulu  
Director  
DIN: 05221729




**NOTES:**

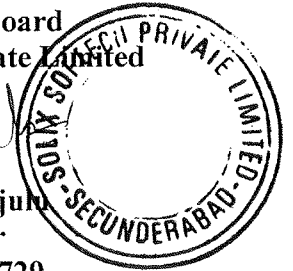
1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. A person can act as a proxy on behalf of members upto and not exceeding 50 and holding in aggregate not more than 10% of total share capital of the company. Further a member holding 10% of the total share capital of the company carrying voting rights may appoint a single person and proxy and such person shall not act as proxy for any other person or member.
2. The instrument appointing proxy should, however, be deposited with the company not less than 48 hours before the commencement of the meeting.

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Solix Softech Private Limited

  
P.S. Somayajulu  
Director  
DIN: 05221729



## DIRECTOR'S REPORT

To  
The Members,

Your Directors are pleased to present Fourth Annual Report and Audited Accounts and the report on Company's business and operations for the financial year ended 31st March, 2015.

### FINANCIAL RESULTS AT GLANCE

#### Performance of the Company:

Your Company's Performance during the year 2014-2015 is summarised below  
(Amount in ₹)

Description	31 <sup>st</sup> March, 2015
<b>Income</b>	
Income from Operations	33,192,429.00
Other Income	16,441.00
<b>Total</b>	<b>33,208,870.00</b>
<b>Profit(Loss) before Depreciation and Taxation</b>	<b>4,787,033.00</b>
Less: Depreciation	324,555.00
<b>Profit(Loss) before Tax</b>	<b>44,62,478.00</b>
Less: Provision for Taxation	1,441,542.00
Prior Year Adjustments	
<b>Profit(Loss) for the year</b>	<b>3,020,936.00</b>
Add: Profit from Previous Year	3,710,540.00
Less: Transfers	
<b>Balance Profit carried forward</b>	<b>6,731,476.00</b>

#### State of Company's Affairs

During the year under review the revenue from Operations and other income was ₹ 3,32,08,870 representing an increase of 35.60% over the previous year. For the Financial Year ended 31<sup>st</sup> March, 2015, the Company's Profit before tax stood at ₹ 44,62,478 as compared to the profit of ₹ 34,40,084 in the previous year.

#### Dividend

Your Directors do not recommend any dividend for the year 2014-2015.

#### Number of Meetings of the Board of Directors

During the year under review, Five Board Meetings were held.

**Directors Responsibility Statements as required under Section 134 of the Companies Act, 2013**

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the Annual Accounts for the year ended 31st March, 2015, the applicable Accounting Standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and that there are no material departures from the same;

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit for the year ended on that date;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

(iv) the Annual Accounts for the year ended 31st March, 2015 have been prepared on a going concern basis.

(v) the Directors had laid down Internal Financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

**Material Changes and Commitments**

There are no Material changes and commitments in the business operations of the Company from the financial year ended on 31<sup>st</sup> March, 2015 to the date of signing of the Director's Report.

**Extracts of Annual Return**

The Extract of Annual Return is prepared in Form MGT – 7 as per Section 92(3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 and enclosed as Annexure – I to this report.

**The Conservation of energy, technology absorption, foreign exchange earnings and outgo**

Information pursuant to Section 134(3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014 with respect to Conservation of energy, technology absorption, foreign exchange earnings and outgo is prepared and enclosed as Annexure – II to this Report.

### **Risk Management Policy**

The Board had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal control systems and procedures laid down to combat the risk.

### **Auditors**

M/s. Rameshwar Rao & Co., (Firm Registration No. 010887S), Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 30.09.2014 until the conclusion of Annual General Meeting to be held 2019 subject to ratification at every Annual General Meeting. Hence they offered themselves for reappointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) rules, 2014. Therefore, reappointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

### **Statement of Particulars of Employees pursuant to the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

There are no employees who receiving the salary more than ₹ 5 lakhs per month or ₹ 60 lakhs per year during the year under review.

### **Acknowledgement**

Your Directors wish to place their sincere appreciation for the support and co-operation that the Company has received from its shareholders, Bankers, Customers, suppliers, stockists, selling Agents, Central and State Governments, various Statutory Authorities and others associated with the Company.

Your Directors also wish to place on record their appreciation to employees at all levels for their commitment, hard work and dedicated support.

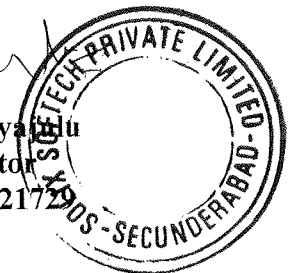
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Date: 03<sup>rd</sup> September, 2015

By order of Board  
Solix Softech Private Limited

P.S. Somayajulu  
Director

DIN: 052217295



**Annexure – I****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**I. REGISTRATION & OTHER DETAILS:**

i.	CIN	U72200TG2011PTC078231
ii.	Registration Date	27 <sup>th</sup> December, 2011
iii.	Name of the Company	Solix Softech Private Limited
iv.	Category/Sub-category of the Company	Company Limited by Shares
v.	Address of the Registered office & contact details	12-13-521/5, Lane No.13, Street No.14, Tarnaka, Secunderabad, Telangana-500017. Tel: +91-40-27170822/7591/5157
vi.	Whether listed company	No
vii.	Name , Address & contact details of the Registrar & Transfer Agent, if any.	No

**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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Exporting of Software Services	72	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

SL No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Solix Technologies INC., USA	Not Applicable	Holding	99.99	2(46)

#### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

##### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	DEMAT	Physical	Total	% of Total Shares	DEMAT	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	1	1	0.01	-	1	1	0.01	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A)</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>0.01</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>0.01</b>	<b>-</b>





i) Clearing Member	-	-	-	-	-	-	-	-	-
ii) Non Resident Individuals	-	-	-	-	-	-	-	-	-
iii) Trusts	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	10000	10000	100	-	10000	10000	100	-

**ii. SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in share holding 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	Solix Technologies Inc., USA	9999	99.99	-	9999	99.99	-	-
2	Mr. P.S. Somayajulu	1	0.01	-	1	0.01	-	-

**iii. CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

Sl. No.		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	10000	100	-	-
	At the end of the year	-	-	10000	100

**iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)**

Sl. No	Name of the Shareholder	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
Nil					

**v. SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Sl. No	Name of the Shareholder	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
	<b>For Each of the Directors &amp; KMP</b>				
	At the beginning of the year	-	-	-	-
1	Mr. P.S. Somayajulu	1	0.01	1	0.01

**vi. INDEBTEDNESS**

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

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL

ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL

**vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable**

**B. Remuneration to Other Directors:**

Sl. No	Particulars of Remuneration	Name of the Director	Total Amount (in Rs.)
		Mr. P.S. Somayajulu	
	Independent Directors		

	<ul style="list-style-type: none"> <li>• Fee for attending Board/Committee meetings</li> <li>• Commission</li> <li>• Others, Please Specify</li> </ul>		
	Total (1)		
	Other Non – Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending Board/Committee meetings</li> <li>• Commission</li> <li>• Others, Please Specify</li> <li>• Salary</li> </ul>	Rs. 19,89, 243	Rs. 19,89,243
	Total (2)		
	Total(B)=(1+2)		
	Total Managerial Remuneration		
<b>Total(In Rs)</b>			

**\* NOTE:**

- 1) Presently the Company has not paid any sitting fees to any directors for attending the Meetings of Board.

**C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD: Not Applicable**

**viii. PENALTIES/PUNISHMENT/COMPPOUNDING 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)
<b>A. COMPANY</b>					

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**B. DIRECTORS**


Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

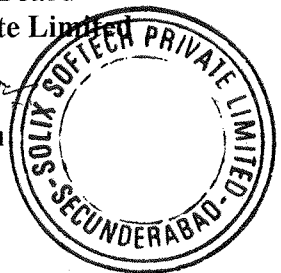
**C. OTHER OFFICERS IN DEFAULT**

Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Date: 03.09.2015  
Place: Secunderabad

By order of the Board  
Solix Softech Private Limited

  
P.S. Somayajulu  
Chairman  
DIN: 05221729



Annexure – II

Conservation of energy, Technology absorption, foreign exchange earnings and outgo pursuant to section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014:

Forming Part of the Directors' Report

Disclosure of Particulars under Section 134(3)(m) of the Companies Act, 2013

a. Conservation of Energy

Our operations are not energy intensive. However, measures are being taken to reduce energy consumption by using energy efficient equipment.

b. Technology absorption

i) Your Company continues to use state of art technology for improving the productivity and quality of its products and services. To create adequate infrastructure, your Company continues to invest in the latest hardware and software apart from hiring the best talent in the Country.

ii) The Company is constantly carrying out research and development of new products, enhancement to existing products, etc.

iii) Your company has developed the necessary skills and is in a position to effectively use the same to render services to customers across the world.

c. Foreign Exchange earnings and Outgo:

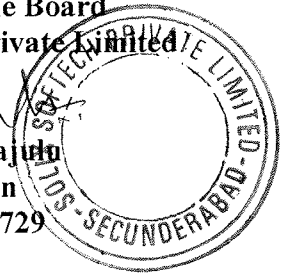
(Amount in ₹)

	For 31 <sup>st</sup> March, 2015	For 31 <sup>st</sup> March, 2014
Foreign Exchange Earnings	26,827,095.00	21,264,770.00
Expenditure in Foreign Currency	NIL	NIL

Date: 03.09.2015  
Place: Secunderabad

By order of the Board  
Solix Softech Private Limited

P.S. Somayajulu  
Chairman  
DIN: 05221729





# Rameshwar Rao & Co. Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Solix Softech Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Solix Softech Private Limited** ("the company"), which comprises of the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and loss of the company for the year ended, and a summary of significant accounting policies and other explanatory information ( 'collectively referred to as the financial statements' ).

### Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI'). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

### **Opinion**

In our opinion and the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2015; and
- ii. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance sheet and Statement of Profit and loss dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the balance sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, Read with Rule 7 of The Companies (Accounts) Rules, 2014.
  - e. On the basis of written representation received from the directors as on 31 March 2015, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.



*Handwritten signature*

- f. With Respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of 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 does not have any pending litigations on its financial position.
  - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required and as required on long-term contracts including derivative contracts.
  - (iii) There are no amounts required to be transferred to Investor and Education Protection Fund.

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

*V. Vasudeva Reddy*  
**V. Vasudeva Reddy  
Partner  
Membership No. 209546  
Place: Hyderabad  
Date: 03.09.2015**



## ANNEXURE TO THE AUDITORS REPORT

Referred to in paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report on even date

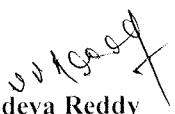
1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
  
b) The fixed assets of the Company have been physically verified by the management during the year. According to the information furnished to us, discrepancies between book records and physical inventory noticed during verification were not material and have been properly dealt with in the books of account.
2. There is no inventory; therefore this clause is not applicable to the company.
3. The Company has neither granted nor taken any loans, secured or unsecured, to / from Companies, firms or other parties covered in the register maintained under Section 189 of the Act. Hence reporting under clause (iii) (a) and (b) are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. Further, according to the information and explanations given to us and on the basis of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have been informed or observed any continuing failure to correct major weaknesses in the aforesaid internal control systems.
5. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 and 76 of the Act and the rules framed there under.
6. The Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the products of the Company.
7. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including income-tax and other material statutory dues as applicable with the appropriate authorities,  
  
b) According to the information and explanations given to us and the records of the Company examined by us, there were no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.  
  
c) No amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. The Company has no accumulated losses and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.



*Handwritten signature*

9. According to the records of the Company examined by us and the information and explanation given to us, the Company has no dues to any financial institution or bank as at the Balance Sheet date.
10. The Company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
11. The company has not availed any term loans during the year there are term loans at the beginning of the year.
12. 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 on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

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

  
**V Vasudeva Reddy  
Partner  
Membership No. 209546  
Place: Hyderabad  
Date: 03.09.2015**



**SOLIX SofTECH PRIVATE.LIMITED.**

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

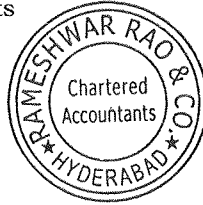
(Amount in Rs)

Balance Sheet as at 31st March, 2015

	PARTICULARS	Notes	As at 31.03.2015	As at 31.03.2014
<b>A</b>	<b>I. EQUITY AND LIABILITIES</b>			
	1) Share holders funds			
	a) Share Capital	1	100,000	100,000
	b) Reserve and Surplus	2	6,731,468	3,710,536
	<b>Non-current liabilities</b>			
	a) Long-term borrowings	3	-	42,674
	<b>Current liabilities</b>			
	a) Other Current liabilities	4	2,360,367	209,858
	b) Short-term provisions	5	1,825,509	3,172,668
	<b>Total</b>		<b>11,017,345</b>	<b>7,235,736</b>
<b>B</b>	<b>ASSETS</b>			
	1) Non-current assets			
	a) Fixed Assets			
	Tangible assets	6	164,957	90,289
	<b>Current assets</b>			
	(a) Trade Receivables	7	7,795,773	6,653,911
	(b) Cash and Cash Equivalents	8	3,055,572	471,921
	(c) Other current assets	9	1,044	19,615
	Accounting Policies	12		
	Notes on Accounts	13		
	<b>TOTAL</b>		<b>11,017,345</b>	<b>7,235,736</b>

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

*V. Vasudeva Reddy*  
**(V. Vasudeva Reddy)**  
**Partner**



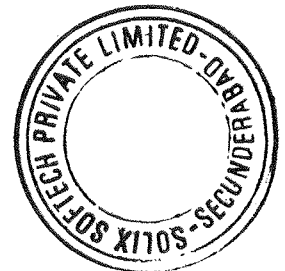
Place : Hyderabad  
Date : 03/09/2015

For and on behalf of the Board

*V. Sham Rakesh*  
**Director**  
**DIN No. 05221729**

*V. Sham Rakesh*

**Director**  
**DIN No.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, 2015.

PARTICULARS	Notes	As at	As at
		31.03.2015	31.03.2014
<b>Income:</b>			
Service Income		33,192,429	24,405,707
Other Income		16,441	84,016
<b>Total</b>		<b>33,208,870</b>	<b>24,489,723</b>
<b>Expenditure</b>			
Salaries & benefits	10	26,895,445	19,557,660
Administration and other expenses	11	1,526,392	1,437,972
Depreciation	6	324,555	54,007
Miscellaneous expenditure written off		-	-
<b>Total</b>		<b>28,746,392</b>	<b>21,049,639</b>
Profit/(Loss) for the year before taxation		4,462,478	3,440,084
Less: Provision for taxation		1,441,542	1,230,797
Profit after taxation		3,020,935	2,209,288
Brought forward from earlier years		3,710,540	1,501,252
Balance carried to Balance Sheet		6,731,475	3,710,540
Accounting Policies	12		
Notes on Accounts	13		

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

Chartered Accountants

*V. Vasudeva Reddy*  
**(V.Vasudeva Reddy)**  
Partner

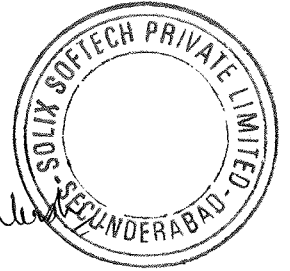


Place : Hyderabad  
Date : 03/09/2015

For and on behalf of the Board

*[Signature]*  
Director  
DIN No. 05221729

*[Signature]*  
Director  
DIN No.05221738



SOLIX SOFTECH PRIVATE.LIMITED.

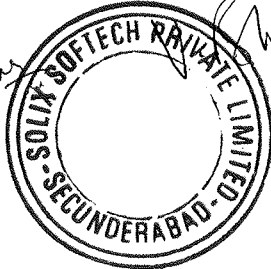
12-13-521/5, LANE NO 13, STREE NO 14, TARNAKA, SECUNDERABAD.

Notes to Accounts

(Amount in Rs)

Particulars	As at 31.03.2015		As at 31.03.2014	
<b>Note 1 Share Capital</b>				
<b>Authorised Share Capital (10,000 shares of Rs.10/- each)</b>	100000		100000	
Issued, Subscribed & Paid up Capital 10,000 Equity Shares of Rs 10/- each	100000		100000	
	100000		100000	
<b>Further Notes:</b>				
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 March,2015		For the Year Ended 31st March,2014	
	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	100,000
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	100,000
<b>Shareholders holding more than 5% shares</b>				
<b>Name</b>	<b>No. of shares held</b>		<b>% of holding</b>	
M/S SOLIX TECHNOLOGIES INC	9999		99.99%	

*S. V. Rameshwar Rao*



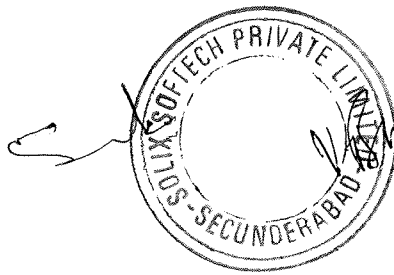
*M. V. Rameshwar Rao*



**SOLIX SOFTECH PRIVATE.LIMITED.**

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

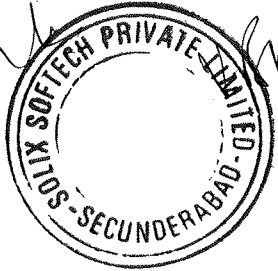
<b>Note 2: Reserves &amp; Surplus</b>		
Opening balance in Profit & Loss account	3,710,536	1,501,252
Balance in Profit & Loss account	3,020,935	2,209,284
	6,731,471	3,710,536
<b>Note 3: Long-term borrowings</b>		
<b>Unsecured Loans</b>		
From Promoters	-	42,674
From Outsiders	-	-
	-	42,674
<b>Current Liabilities and Provisions</b>		
<b>Note 4: Other Current Liabilities</b>		
Audit fee Payable	22,472	16,854
TDS Payable	177,462	125,990
Salaries Payable	2,160,433	67014
	2,360,367	209,858
<b>Note 5: Short Term Provisions</b>		
Provision for income tax	1,441,542	1,230,797
Provision for salary and staff welfare	147,664	1,941,870
Others Payable	236,303	-
	1,825,509	3,172,667
<b>Note 7: Trade Receivables</b>		
Receivables	7,795,772	6,653,911
	7,795,772	6,653,911
<b>Note :8 Cash and bank balances</b>		
Cash on hand	2,642	17,087
Balances with scheduled banks :		
In current accounts in Indian currency	3,052,931	454,834
	3,055,572	471,921
<b>Note 9: Other Current Assets</b>		
Incorporation Expenses	-	23,500
Other Expenses	1,044	(3,885)
	1,044	19,615
<b>Note 10: Salaries and Benefits</b>		
Salaries	26,762,208	19,431,316
Staff welfare	133,237	126,344
	26,895,445	19,557,660
<b>Note 11: Administration and other expenses</b>		
Audit fee	22,473	16,854
Bank charges	31,509	36,188
Repairs And Maintenance	7,275	-
Rent	180,000	180,000
Internet	375,802	263,814
Electricity	47,377	38,355
Transportation & travelling	142,996	776,262
Consultancy Caharges	55,847	-
Legal & Professional Fee	123,596	5,423
Finance Cost	461,999	-
Interest On TDs	17,605	77,271
ROC Expenses	24,900	9,964
Taxes & Licenses	10,388	-
Printing & Stationary	1,125	385




*W. Rao*



Misc Exp	23,500	26,765
FC Service Charges		6,691
	1,526,392	1,437,972

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**Depreciation Working as per Companies Act, 2013 (With Residual Value)-WDV**

Note:6

31/03/2014 31/03/2015

Name of Assets	Asset Group	Date of Purchase of Assets	Original Cost of Purchase	Net Original Cost	Depreciation charged upto 31.03.2014	Net carrying Amt as on 31.03.2014/31.03.2015	Useful life as per companies Act 2013	New useful life in days	Already expired useful life as on 31/03/14	Balance days	Asset used during the year ( In days)	Residual Value	Rate of depreciation	Transfer to Reserve	Depreciated on Amount	Net block
<b>Plant &amp; Equipment</b>																
Computers	P&E	10/03/2012	23,625	23,625	15,120	8,505	3	1,095	751	344	365	1,181	87.69%	-	7,324	1,181
Computers	P&E	10/03/2012	127,575	127,575	82,532	45,043	3	1,095	751	344	365	6,379	87.43%	-	38,664	6,379
Computers	P&E	28/03/2012	48,000	48,000	30,720	17,280	3	1,095	733	362	365	2,400	86.34%	-	14,880	2,400
Computers	P&E	07/08/2013	26,250	26,250	6,789	19,461	3	1,095	-	1,095	365	1,313	59.30%	-	11,539	7,922
Computers	P&E	22/10/2014	63,000	63,000	-	63,000	3	1,095	-	1,095	160	3,150	63.16%	-	39,791	23,209
Computers	P&E	29/10/2014	61,425	61,425	-	61,425	3	1,095	-	1,095	153	3,071	63.16%	-	38,796	22,629
Computers	P&E	31/10/2014	12,018	12,018	-	12,018	3	1,095	-	1,095	151	601	63.16%	-	7,591	4,427
Computers	P&E	31/10/2014	31,500	31,500	-	31,500	3	1,095	-	1,095	151	1,575	63.16%	-	19,895	11,605
Computers	P&E	17/11/2014	31,500	31,500	-	31,500	3	1,095	-	1,095	134	1,575	63.16%	-	19,895	11,605
Computers	P&E	18/11/2014	63,000	63,000	-	63,000	3	1,095	-	1,095	133	3,150	63.16%	-	39,791	23,209
Computers	P&E	16/12/2014	127,500	127,500	-	127,500	3	1,095	-	1,095	105	6,375	63.16%	-	80,529	46,971
Computers	P&E	16/12/2014	9,280	9,280	-	9,280	3	1,095	-	1,095	105	464	63.16%	-	5,861	3,419
<b>TOTAL</b>			<b>624,673</b>	<b>624,673</b>	<b>135,161</b>	<b>489,512</b>		<b>13,140</b>	<b>2,235</b>			<b>31,234</b>			<b>324,555</b>	<b>164,957</b>

## **Solix Softech Private Limited**

### **Notes forming part of the financial statements**

#### **1. Corporate Information**

Solix Softech Private Limited (“the Company”) was incorporated as a private limited company under the Companies Act, 1956 on 27 December 2011.

### **Significant accounting policies**

#### **2.1 Basis of accounting and preparation of financial statements**

The financial statements have been prepared on the basis of going concern, under historical cost convention on accrual basis and in accordance with accounting principles generally accepted in India and as per applicable accounting standards notified under Section 133 of the Companies Act, 2013.

#### **2.2 Use of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities on the date of financial statements, revenues and expenses during the reported period and disclosures relating to the contingent liabilities. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

#### **2.3 Fixed assets**

Fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed assets comprises the purchase price, taxes, duties, freight (net of rebates and discounts) and any other directly attributable costs of bringing the assets to their working condition for their intended use. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

#### **2.4 Depreciation**

Depreciation on fixed assets are provided using the written down value method (“WDV”) as per the rates and manner prescribed in Schedule XIV to the Companies Act, 1956 as in the opinion of the management these rates reflects the estimated useful life of these assets. Depreciation is calculated on a pro-rata basis from/ up to the date the assets are purchased/ sold.

#### **2.5 Employee Benefits**

The company has Defined Contribution plan for the post-employment benefits namely Provident Fund which is recognized by the income tax authorities. These funds are administered through the Regional Provident Fund Commissioner and the Company’s contributions thereto are charged to revenue every year. The Company’s contribution to state plans namely Employee State Insurance Fund is charged to revenue every year.

#### **2.6 Taxes on Income**

Current tax is determined on the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets and liabilities are computed on the timing differences applying the enacted or substantially enacted tax rate. Deferred tax assets arising on

## Solix Softech Private Limited

### Note 1: Significant accounting policies (continued)

account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future tax income will be available against which such deferred tax assets can be realized.

#### 2.7 Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately in the financial statements.

#### 2.8 Earnings per Share

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS and also the weighted average number of equity shares which could have been issued on the conversion of diluted potential equity shares where applicable. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year, and unless they have been issued at a later date.

The computation of earnings per share is set out below:

<b>Particulars</b>	<b>For the year ended 31 March 2015</b>	<b>For the year ended 31 March 2014</b>
<i>Earnings (Rs.)</i>		
Profit/(loss) for the year attributable to equity share holders	30,20,936	34,40,084
<i>Shares</i>		
Weighted average number of equity shares outstanding during the year	10,000	10,000
Earnings per share of par value Rs.10 Basic	<b>302.09</b>	<b>344.01</b>

## Solix Softech Private Limited

### Note 1: Significant accounting policies (continued)

#### 2.9 Segment information

The Company has considered business segment as the primary segment for disclosure. The Company is engaged in the construction contracts activity which is considered as the only business segment under Accounting Standard 17 "Segment Reporting" notified under section 211 (3C) of Companies Act, 1956. Hence, reporting under the requirements of the said standards does not arise.

#### 2.10 Related parties

##### Key management personnel and relatives

- P.Subbanna Somayajulu - Director
- V.Bhanu Prakash - Director

#### 2.11 Managerial Remuneration

Particulars	For the period ended 31 March 2015	For the period ended 31 March 2014
Salaries, bonus and allowances	19,89,243	18,62,671
<b>Total</b>	<b>19,89,243</b>	<b>18,62,671</b>

#### 2.12 Auditor's remuneration

Particulars	For the period ended 31 March 2015	For the period ended 31 March 2014
Statutory audit fees	22,472	16,854
<b>Total</b>	<b>22,472</b>	<b>16,854</b>

#### 2.13 Dues to Micro and Small enterprises

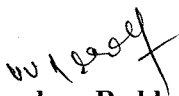
Based on the information available with the Company, they are no dues / interest outstanding to micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2015 (As at March 31, 2014: Nil)

**Solix Softech Private Limited**

**Note 1: Significant accounting policies (continued)**

- 2.14 The Company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 (the schedule) issued by Ministry of Corporate Affairs. Previous year's figures have been recast/ restated to conform to the current year's classification.
- 2.15 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

for **Rameshwar Rao & Co.,**  
Chartered Accountants  
Firm Registration No: 010887S



**V. Vasudeva Reddy**  
Partner  
Membership No.: 209546



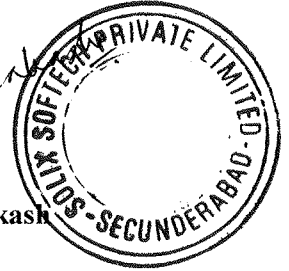


**P. Subbanna Somayajulu**  
Director

for **Solix Softech Private Limited**



**V. Bhanu Prakash**  
Director



Place: Hyderabad  
Date: 03/09/2015