

5th Annual Report 2011-2012

ONELIFE CAPITAL ADVISORS LIMITED



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one solution

"To be a credible destination of repute for effective financial solutions."

ONELIFE CAPITAL ADVISORS LIMITED

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CHAIRMAN'S MESSAGE

Dear Shareholders,

We wish to extend a very warm welcome to all our shareholders on the occasion of the 5th Annual General Body Meeting of 'Onelife Capital Advisors Limited.'

This Annual General Meeting (AGM) assumes immense significance, as it is our first AGM post the Initial public offering (IPO) of the company. We must record our sincere thanks and appreciation to all those who applied in our IPO and have stood by us with their investments. Our responsibilities are even greater to all our shareholders and employees, post the IPO, due to the tough business environment in general and the challenging capital markets environment in particular. This has been further accentuated in the case of Onelife Capital Advisors Limited, due to certain limitations and orders being placed, amongst others, against our Company, its Promoters and its Directors, by the Securities and Exchange Board of India (SEBI), through their Ex-Parte Ad-Interim order passed against us in December 2011. SEBI's contentions being in public domain, I do not wish to dwell into specific details, except to briefly state that your Board believes that there are inherent contradictions in the order. Also, the facts forming basis for the SEBI order deserve a better understanding. The matter is presently sub-judice. Based on our convictions, apart from responding to SEBI, we have consistently appealed to the Hon'ble Securities Appellate Tribunal (SAT) placing the same facts from our perspective for their kind examination. In respect of our first appeal before the Hon'ble SAT, SEBI has been kind enough to pass an explanatory/clarrificatory order in respect to the operational aspects of our existing business. Yet, our Board genuinely believes that certain other substantive issues of their order requires reconsideration and hence we have filed a second appeal before the Hon'ble SAT, who have since passed their orders, asking SEBI to complete full investigation on this matter and pass the final order before 31st October 2012. The Hon'ble SAT in the meanwhile has kept in abeyance the directions of SEBI in respect of the recall of funds paid out to certain Companies for business purposes, consistent with our objects of the issue. Thus the Hon'ble SAT has given your company the much needed breathing space in this circumstance.

As a responsible corporate citizen and especially as a young entrant in the Merchant Banking and Financial Services sector, the Board and the top management are deeply appreciative of the very salient role effectively played by SEBI in safeguarding interests of the various constituents of the market. We hold a high degree of respect for them and hope that the present impasse will clear up before long in the light of our detailed clarifications, and that we are able to carry forward with our normal activities as well as expansion of the business as per the Prospectus of our Company at the earliest.

Yet, as a contingency option, and also to cushion the aspirations of the minority shareholders for any continued uncertainties arising from unresolved (or otherwise) regulatory orders, at the instance of the promoters (and as a testimony to their commitment to the investors in Onelife Capital Advisors Limited), the Board was kind enough to examine a proposal to take over a growing company belonging to the promoters. However, the professional legal advice received was not supportive to such a measure, among other reasons, due to conditions contained in the license for Merchant Banking awarded by SEBI to us. Hence, unfortunately this proposal had to be dropped by your company. In the process of creating value in Onelife Capital Advisors Limited, we will continue to explore on other such opportunities in the future.

It is indeed a matter of great disappointment to us that such unsavory developments impacting our growth, nay, normal functioning, have come about so soon after our birth as a listed entity. Convinced as we are about our conduct in terms of disclosures and steps taken for new business activities, we hope that better times for our aspirations and goals will open up in due course. We assure you that the Board and the management team will tap all their energies to channelize and strive to realise such goals.

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It is our duty to bring to your kind knowledge about how your Company fared in terms of marketing of our services and servicing of existing business. Friends, as you are aware, we obtained SEBI licence as "Category I" Merchant Banker, in the month of February 2010. In a span of just about a year, your Company was able to bag assignments for mobilising capital from primary market to the extent of ₹ 1200 Cr, thanks to the nimble-footed efforts undertaken in concert with market practices and in no small measure due to the active efforts of our team as well. On the new business front, we have filed 4 offer documents with SEBI for clearance and got approval for 2 of them. During the year we opened our maiden issue Paramount Printpackaging Ltd for subscription to the public, which was oversubscribed by more than 3.5 times. We will also be gradually scouting for other opportunities through activities such as debt syndication, joint venture, counseling, et al, to enhance our revenue.

Your Company and its Board would like to sincerely thank contribution of Mr. Tushar Shridharani, who resigned due to personal reason during the year. Simultaneously, we would like to welcome Mr. Ashwanikumar Tangri, with over 36 years of active Professional and Business experience spread across the Indian Financial Services Industry.

Before concluding, on behalf of your Board of Directors and Key Management Team of your Company, we once again thank you for the continued support and expect to present significant positive developments in next year.

Best Regards

Yoursincerely



T. K. P. Naig

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. T.K.P Naig	Executive Chairman
Mr. Pandoo Naig	Managing Director
Mr. Dhananjay Parikh	Director (Non-Executive Director)
Mr. T.S Raghavan	Director (Independent Director)
Mr. Ayodhya Prasad Shukla	Director (Independent Director)
Mr. Ashwanikumar Tangri	Director (Independent Director)

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Ayodhya Prasad Shukla	Chairman
Mr. Pandoo Naig	Member
Mr. T.S Raghavan	Member
Mr. Ashwanikumar Tangri	Member

REMUNERATION COMMITTEE

Mr. Ayodhya Prasad Shukla	Chairman
Mr. T.S Raghavan	Member
Mr. Ashwanikumar Tangri	Member

SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE

Mr. Ayodhya Prasad Shukla	Chairman
Mr. T.S Raghavan	Member
Mr. Dhananjay Parikh	Member

ADMINISTRATION COMMITTEE

Mr. Pandoo Naig	Chairman
Mr. T.K.P Naig	Member
Mr. Ayodhya Prasad Shukla	Member

STRATEGIC PLANNING COMMITTEE

Mr. Ayodhya Prasad Shukla	Chairman
Mr. T.S Raghavan	Member
Mr. Dhananjay Parikh	Member

COMPANY SECRETARY

Ms. Cynthia Pacheco

STATUTORY AUDITORS

Anay Gogte & Co.

Firm Registration No. 100398W
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

M/s Sharepro Services (India) Private Limited
13/A-B Samitha Warehousing Complex,
2nd Floor, Near Sakinaka Tel Exchange, Sakinaka
Andheri (East), Mumbai- 400 072
Contact Person: Mr. Subhash Dhingreja
Contact Details: +91 22 6772 0300
Email id: onelife.ipo@shareproservices.com
Website: www.shareproservices.com

REGISTERED OFFICE

96/98 Mint Road,
Mumbai- 400 001.
Tel: +91 22 43333000
Fax: +91 22 43333011
E-mail id: ib@onelifecapital.in
Website: www.onelifecapital.in

BANKERS

Indian Bank
State Bank of Bikaner and Jaipur

INTERNAL AUDITORS

Rashmi Modi & Co.

Firm Registration No. 124803W
Chartered Accountants

SHARES LISTED AT

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

DEPOSITORIES

National Securities Depository Limited
Central Depository Services (India) Limited

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NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the members of 'Onelife Capital Advisors Limited' will be held at Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, IMC Bldg, IMC Marg, Churchgate, Mumbai- 400 020 on 24th September 2012 at 9:30 a.m. to transact the following business: -

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as on 31st March 2012 and the Profit & Loss Account for the year ended thereon together with the report of the Directors and the Auditor's Report thereon for the year ended on 31st March 2012.
- 2) To appoint a Director in Place of Mr. Ayodhya Prasad Shukla, who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in Place of Mr. T.S Raghavan, who retires by rotation and being eligible offers himself for re-appointment.
- 4) To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration and for the purpose, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s Khandelwal Jain & Co., Chartered Accountants having Firm Registration No.: 105049W be and are hereby appointed as Auditors of the Company in place of the retiring auditors M/s Anay Gogte & Co., to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties."

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification (s), the following Resolution as an Ordinary Resolution:

5) **Appointment of Mr. Ashwanikumar Tangri as Director**

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Ashwanikumar Tangri, who was appointed by the Board of Directors as an Additional Director of the Company on 26th June, 2012 and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

To consider and, if thought fit, to pass, with or without modification (s), the following Resolution as a Special Resolution:

- 6) **"RESOLVED THAT** approval be accorded to the Company to keep its Registers and Index of Members and copies of Annual Returns prepared under section 159 of the Companies Act, 1956 together with copies of Certificates and documents required to be annexed thereto under section 161 of the Companies Act, 1956 or one of them at the office premises of the Company's Registrar & Share Transfer Agents viz. Sharepro Services (India) Private Limited ("R&T Agents") at 13/A-B, Samitha Warehousing Complex, 2nd Floor, Near Sakinaka Tel. Exchange, Sakinaka, Andheri (East), Mumbai - 400 072 and/or such other place(s) within the city of Mumbai where R&T Agents may shift its office from time to time and/or at the Registered office of the Company at 96/98, Mint Road, Mumbai - 400001."

To consider and, if thought fit, to pass, with or without modification (s), the following Resolution as a Special Resolution:

7) **Alteration of Articles of Association (AOA) of the Company**

"RESOLVED that pursuant to the provisions of section 31 and all other applicable provisions, if any, of the Companies Act, 1956 and Rules framed thereunder and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the existing Articles of Association of the Company be amended as under:

i. **The following Article be inserted after the existing Article 105 as Article 105A:**

Participation through Electronic Mode

- 105A. Notwithstanding anything contrary contained in the Articles of Association, the Company may provide Video Conference facility and/or other permissible electronic or virtual facilities for communication to enable the Shareholders of the Company to participate in General Meetings of the Company. Such participation by the Shareholders at General Meetings of the Company through Video Conference facility and/or use of other permissible electronic or virtual facilities for communication shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

ii. **The following Article be inserted after the existing Article 163 as Article 163A:**

Participation through Electronic Mode

163A. Notwithstanding anything contrary contained in the Articles of Association, the Director(s) may participate in Meetings of the Board and Committees thereof, through Video Conference facility and/or other permissible electronic or virtual facilities for communication. Such participation by the Director(s) at Meetings of the Board and Committees thereof, through Video Conference facility and/or use of other permissible electronic or virtual facilities for communication shall be governed by such legal or regulatory provisions as applicable to the Company for the time being in force.

iii. **The existing Article 164 (a) of the AOA be and is hereby deleted and in its place, the following Article 164 (a) be substituted:**

164 (a) Subject to Section 287 of the Act the quorum for a meeting of the Board shall be one-third of the total strength of the Board (any fraction contained in the one-third being rounded off as one) or two Directors whichever is higher; provided that where at any meeting the number of interested Directors exceeds or is equal to two-third of the total strength, the number of the remaining directors, that is to say the number of the directors who are not interested and are present at the meeting, being not less than two shall be quorum during such time.

Provided further that a Director participating in a Meeting through use of Video Conference or any other permissible electronic mode of communication shall be counted for the purpose of quorum, notwithstanding anything contrary contained in the Articles of Association.

iv. **The following Article 211 (7) be inserted after the Article 211 (6):**

211 (7) Notwithstanding anything contrary contained in the Articles of Association, a document may be served by the Company on any Member by any electronic mode of communication and in such manner as is/ may be permitted by any law. Where a document is served by any such electronic mode, the service thereof shall be deemed to be effected in the manner as is/may be provided by any law.

FURTHER RESOLVED that the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee or any person which the Board may constitute/ nominate to exercise its powers, including the powers conferred by this Resolution) be authorized to carry out the above mentioned amendments in the existing Articles of Association of the Company and that the Board may take all such steps as may be necessary to give effect to this Resolution."

To consider and, if thought fit, to pass, with or without modification (s), the following Resolution as a Special Resolution:

8) **Special Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, SEBI (ICDR) Regulations, 2009 and such other applicable Acts, Rules, Regulations and Guidelines as are applicable, in the matter of the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and the Prospectus issued by the Company in respect of its Initial Public Offerings of 33,50,000 Equity Shares of ₹10/- each issued for cash at a premium of ₹100/- per share issued in the year 2011, the ratification and approval of the shareholders be and is hereby accorded to all acts, deeds and things done by the Company in entering into and giving effect to the terms of the below mentioned contracts/agreements/memorandum of understandings, and all payments received by the Company and all payments made by the Company pursuant thereto, whether made from the IPO proceeds or otherwise, whether the same be mentioned in the DRHP/RHP/prospectus or not and whether the same varies with the disclosures given in the DRHP/RHP/Prospectus or not as the same are in the best interests of the Company and its stakeholders:-

- (i) Memorandum of Understanding ("MoU") dated October 1, 2011 between Onelife Capital Advisors Limited ("OCAL") and Precise Consulting and Engineering Private Limited ("Precise") for availing the services of Precise in respect of setting-up of Portfolio Management Services branches of OCAL and referring the fund raising mandates to OCAL.
- (ii) Memorandum of Understanding ("MoU") dated October 5, 2011 between OCAL and Fincare Financial and Consultancy Services Private Limited ("Fincare") for availing the assistance of Fincare in finding clients for OCAL and setting-up of Portfolio Management Services branches of OCAL.
- (iii) Loan Agreement dated October 5, 2011 between OCAL and Prudential Management Advisors Private Limited, for availing short term financial assistance by OCAL and repayment thereof and payment of interest thereon.
- (iv) Loan Agreement dated October 5, 2011 between OCAL and Prudential Mercantile Pvt Ltd, for availing short term financial assistance by OCAL and repayment thereof and payment of interest thereon.
- (v) Loan Agreement dated October 5, 2011 between OCAL and Premier Corporate Securities & Finvest Pvt Ltd, for availing short term financial assistance by OCAL and repayment thereof and payment of interest thereon.
- (vi) Loan Agreement dated October 5, 2011 between OCAL and Mercury Fund Management Company Limited, for availing short term financial assistance by OCAL and repayment thereof and payment of interest thereon.

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- (vii) Memorandum of Understanding (“MoU”) dated December 14, 2010 with Masala Gruh Properties Private Limited for purchase of office premises on Second Floor of the building at 42, Anandilal Podar Marg, Dhobi Talao, New Marine Lines, Mumbai – 400 002.
- (viii) Cancellation of the Memorandum of Understanding (“MoU”) dated October 27, 2011 with Masala Gruh Properties Private Limited for purchase of office premises situated on Second Floor of the building at 42, Anandilal Podar Marg, Dhobi Talao, New Marine Lines, Mumbai – 400 002.
- (ix) Memorandum of Understanding (“MoU”) dated November 1, 2011 between OCAL and Fincare Financial and Consultancy Services Private Limited (“Fincare”) for assisting OCAL in purchase of 3000 sq. ft. premises on First Floor of the building at 42, Anandilal Podar Marg, Dhobi Talao, New Marine Lines, Mumbai – 400 002 from Masala Gruh Properties Private Limited.
- (x) Entering into agreement/arrangement with M/s KPT Infotech Private Limited for Brand Building.

FURTHER RESOLVED that all the acts of the Company and/or its Board of Directors as referred to in orders dated December 28, 2011 and February 15, 2012 of SEBI, which have been adversely commented upon and impugned by SEBI, were in fact actions which are in the best interests of the Company and its shareholders and the same are hereby ratified by the General Body of shareholders.

FURTHER RESOLVED that since the said orders of SEBI dated December 28, 2011 and February 15, 2012 are ostensibly for the protection of investors/shareholders who have subscribed to the IPO of the Company and since all the said actions of the Company/its Board of Directors have now been ratified by the General Body of shareholders, the Company shall forward the aforesaid ratification resolutions to SEBI with a request to withdraw its said orders dated December 28, 2011 and February 15, 2012.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. PROXIES IN ORDER TO BE VALID MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. The Register of Members and Share Transfer Book of the company will remain closed from Tuesday, 18th September 2012 to Monday, 24th September 2012 (both the days inclusive)
4. Members are requested to notify immediately any change in their address :
 - to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
5. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
6. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.
7. Members attending the meeting should bring their copy of Annual Report for reference at the meeting.
8. **Green Initiative in Corporate Governance**

The Ministry of Corporate Affairs (MCA) has taken a “Green initiative in Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to register their email id in the records of their Depository Participant or intimate their e-mail ID to the Company/ Registrar and Transfer Agent or send it through email at onelife.ipo@shareproservices.com

9. Disclosures as per Clause 49 of the Listing Agreement for appointment /reappointment of Directors. Brief particulars of Directors being appointed/re-appointed as under:

Name	T. S Raghavan	Ashwanikumar Tangri	Ayodhya Prasad Shukla
Date of Birth	30/04/1940	01/10/1950	05/07/1964
Date of Appointment	27/01/2010	26/06/2012	11/03/2010
Directorship held in other companies *	1)Empee Distilleries Limited 2)Tanfec Industries Limited 3)Empee Sugar & Chemicals Limited 4)Viswapriya (India) Limited 5)Hindusthan Safe Deposit Lockers Limited 6)Indowind Energy Limited 7)Indus Finance Corporation Limited	Onelife Gas Energy & Infrastructure Limited	None

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Name	T. S Raghavan	Ashwanikumar Tangri	Ayodhya Prasad Shukla
Memberships/ Chairmanships of Committees across Public Companies	Member of 5 Committees	None	None
Brief Profile covering experience, achievements etc	Mr. T.S Raghavan is a Banking and Finance Professional, with almost 40 years of rich experience in his career of banking. In 1965 he joined Indian Overseas Bank, Madras as a Probationary Officer and became the General Manager. Then he became Executive director of Vijaya Bank in 1996. Subsequently he served as the Chairman and Managing Director for Bank of Maharashtra and then with Indian Bank from May 1997 till retirement. He is presently serving the boards of many corporates across various industries including Chairman of Giri Trading Agency Private Limited He is also active in social services and charities relating to rural development and medical aid to poor amongst others.	Mr. Ashwani K. Tangri, aged 61 is the Independent Director of the Company. He is qualified CAIIB (Certified Associate of Indian Institute of Bankers) and a B.SC (Agriculture) graduate. He is presently working as Counselor/Incharge of Financial Literacy & Credit Counseling Center (FLCC) at Central Bank of India, Ahmednagar. He has a vast experience of 36 years in Banking Industry. During his 36 years stint he worked in various departments of Central Bank of India and Oriental Bank of Commerce. He was actively involved in framing policy guidelines in regard to Agriculture, Retail, Microfinance and Small Entrepreneur Credit. He has been instrumental in achieving various awards for the Bank like Financial Inclusion Initiatives in the rural areas, Micro-Credit in the remote areas, Financing under Government Sponsored Schemes, Development of Rural Self Employment Training Institutes, Financing Rice Milling Units in the States of Punjab and Haryana, Distribution of Kisan Cards to the farmers.	Mr. Ayodhya Prasad Shukla is a MBA Finance and has over 26 years of experience in Capital Market. He has worked with Company like Joindre Capital Services Limited, M/s B H Harlalka and M/s Damodar Sabo. During this tenure he headed departments like Information Technology, Operations, Back Office, Trading & Settlement and Legal & Compliance etc. Mr Shukla is an avid reader of economic and financial behavior and has excellent skill in capital structuring and business development. He has also been acknowledged as proactive and dynamic though reader in finding practical solution to business challenges.
Qualifications	M.A, CAIIB (Certified Associate of Indian Institute of Bankers)	B.Sc. (Agri), CAIIB (Certified Associate of Indian Institute of Bankers)	Masters in Business Administration (Finance) from Zenith Institute of Business Management, Mumbai
Shares held in the Company	Nil	Nil	Nil

* Includes Directorship of Public Companies only

10. Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 is enclosed.

By and on behalf of the Board
for **ONELIFE CAPITAL ADVISORS LIMITED**

Sd/-
T.K.P Naig
Whole Time Director

Registered Office:

96/98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: 06th August, 2012

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 5:

The Company has received a Notice pursuant to Section 257 of the Companies Act, 1956, from a member signifying his intention to propose Mr. Ashwanikumar Tangri as a candidate for the office of Director of the Company and the requisite deposit of ₹ 500/- has also been received by the Company along with such notice.

Mr. Ashwanikumar Tangri is presently working as Counselor/Incharge of Financial Literacy & Credit Counseling Center (FLCC) at Central Bank of India, Ahmednagar. He has a vast experience of 36 years in Banking Industry. During his 36 years stint he worked in various departments of Central Bank of India and Oriental Bank of Commerce. He was actively involved in framing policy guidelines in regard to Agriculture, Retail, Microfinance and Small Entrepreneur Credit. He has been instrumental in achieving various awards for the Bank like Financial Inclusion Initiatives in the rural areas, Micro-Credit in the remote areas, Financing under Government Sponsored Schemes, Development of Rural Self Employment Training Institutes, Financing Rice Milling Units in the States of Punjab and Haryana, Distribution of Kisan Cards to the farmers.

Your Directors recommend the resolution for the appointment of Mr. Ashwanikumar Tangri as a Director liable to retire by rotation, to the members for their approval.

None of the Directors except Mr. Ashwanikumar Tangri is interested in the resolution.

Item No. 6:

As per Section 163(1) of the Companies Act, 1956, approval of Members is required to keep Company's Registers, Index of Members and copies of Annual Returns prepared under section 159 of the Companies Act, 1956 together with copies of certificates and documents required to be annexed thereto under Section 161 of the Companies Act, 1956 (hereinafter collectively referred to as "the aforesaid Records") at a place other than the Registered Office of the Company.

Accordingly, the approval of the Members is sought by a Special Resolution for any one or more of aforesaid Records to be kept at the aforesaid Premises of the R&T Agents and/or at such other place(s) within the city of Mumbai where the R&T Agents may shift its office from time to time and/or at the Registered Office of the Company at 96/98, Mint Road, Mumbai - 400001.

The Directors recommend the passing of the Resolution at Item No. 6 as a Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in this Item of Business.

Item No. 7:

The Ministry of Corporate Affairs ("MCA"), Government of India, New Delhi vide General Circulars No.27/2011 and 28/2011 dated 20th May, 2011 and Circular No.35/2011 dated 6th June, 2011 has permitted companies to hold Board Meetings and Shareholders Meetings through Video Conference facility, as part of the Green Initiatives under Corporate Governance. Further, MCA vide Circular No. 72/2011 dated 27th December, 2011 made the Video Conference facility at the Shareholders Meetings optional to the listed companies.

Section 53 of the Companies Act, 1956 and Article 211 provide for modes of service of documents on a Member of the Company. The MCA has vide Circular No. 17/2011 dated 21st April, 2011 stated that a company would have complied with section 53 if the service of a document has been made through electronic mode, provided the Company has obtained e-mail addresses of its Members for sending Notices/ Documents through e-mail by giving an advance opportunity to every Shareholder to register their e-mail addresses with the Company. Clause 32 of the Listing Agreement of the Stock Exchanges also permits a company to send soft copies of full Annual Reports, Balance Sheet, Statement of Profit and Loss and Directors Report to all Shareholders who have registered their e-mail addresses for the purpose.

It is proposed to carry out necessary amendments in the existing Articles of Association of the Company by inserting appropriate enabling provisions as set out in the Special Resolution under Item No.7 to give effect to the above Circulars of MCA.

In terms of section 31 of the Companies Act, 1956, approval of the Members by way of a Special Resolution is required to amend the Articles of Association of the Company. A copy of the existing Memorandum and Articles of Association of the Company alongwith the proposed draft amendments to the Articles of Association is available for inspection by any Member at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days (except Saturdays, Sundays and Public Holidays).

The Directors recommend the passing of the Resolution at Item No.7 as a Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in this item of business.

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Item No. 8:

Pursuant to the resolution passed in the meeting of the shareholders in the general meeting held on December 2, 2010 and subject to the approval of the Securities and Exchange Board of India, (SEBI) the Board of Directors at its meeting held on December 15, 2010, approved the Draft Red Herring Prospectus (“DRHP”) and authorized its submission to SEBI. The Board thereafter submitted the Red Herring Prospectus (“RHP”) carrying out the modifications and alterations as are advised/required. Thereafter the Initial Public Offering of the Company opened for public subscription on September 28, 2011 and closed on October 4, 2011. The Company had raised the IPO proceeds for purchase of office premises, development of PMS business, brand building, general corporate purposes, to meet the issue expenses etc as set out in the DRHP, RHP and the Prospectus.

In the months of September-October 2011 the Company was in urgent need of funds and hence, in the interest of the Company and its investors, it raised certain funds on short term basis from four Bodies Corporate. The same were utilized to further its objects mentioned in the DRHP/RHP/Prospectus. The short term loan was repaid immediately after receipt of the IPO proceeds on October 14, 2011. **Copies of the loan agreements entered into by the Company with lenders are kept at the registered office of the Company at 96/98, Mint Road, Mumbai – 400 001 for inspection by members.**

Subsequently, SEBI through Ex-Parte Ad-Interim order no. WTM/PS/IVD/ID-10/44/DEC/11 dated December 28, 2011 had alleged that prima-facie the Company had failed to disclose to the public, by way of advertisement, the developments that have taken place during the period between the date of registration of RHP and date of allotment of shares pursuant to the IPO. It also came to the prima facie conclusion that proceeds of the public issue were utilized for the objects other than the objects mentioned in the RHP. Hence the SEBI issued certain directions to the Company, its Directors, Fincare Financial and Consultancy Services Pvt. Ltd., Precise Consulting & Engineering Pvt. Ltd. and its Merchant Banker. (For detailed information please see the SEBI order copy dated December 28, 2011, which is available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1325083137664.pdf). **Copies of the aforesaid documents/order are kept at the registered office of the Company at 96/98, Mint Road, Mumbai – 400 001 and are available for inspection by members.**

Being aggrieved by the aforesaid order, the Company preferred an Appeal before the Hon'ble Securities Appellate Tribunal (“SAT”) inter alia setting out in detail, the various reasons as to why SEBI's order dated December 28, 2011 was incorrect and also pointing out that there were inherent contradictions in the said order passed by SEBI and it was prayed that the impugned order may be set aside. The Hon'ble SAT, vide order dated January 20, 2012, inter alia, directed SEBI to treat the said Appeal as a reply to the said Show Cause Notice/Order dated December 28, 2011, consider the same as expeditiously as possible and pass an order within 15 days. **Copies of the aforesaid orders/appeals/documents are kept at the registered office of the Company at 96/98, Mint Road, Mumbai – 400 001 and are available for inspection by members.**

On January 23, 2012, SEBI sought an extension of another 15 days to provide clarifications. On SEBI's said application, the Hon'ble SAT by its order dated February 6, 2012, extended the time to pass the order to February 15, 2012. On February 15, 2012, SEBI passed a clarificatory order whereby SEBI modified its Ex-Parte Ad-Interim order only to the extent of clarifying that the Company was permitted to deal in shares for the limited purpose of meeting its existing obligations of Underwriting for minimum subscription under the ICDR Regulations. **Copies of the aforesaid orders/appeals/documents are kept at the registered office of the Company at 96/98, Mint Road, Mumbai – 400 001 and are available for inspection by members.**

The Company then filed a fresh appeal against the aforesaid orders of SEBI dated December 28, 2011 and February 15, 2012 with the Hon'ble SAT. By an order dated June 25, 2012, the Hon'ble SAT had disposed the appeal, inter alia, directing SEBI to complete its investigations by 31st October 2012. Further, it had stayed the directions of the SEBI which directed the company to call back funds given to Fincare Financial and Consultancy Services Private Limited and Precise Consulting & Engineering Private Limited, pending completion of investigation by the SEBI. (For detailed information please see the SAT order copy dated January 01, 2012 and dated June 25, 2012, which are available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1327056363349.pdf and http://www.sebi.gov.in/cms/sebi_data/attachdocs/1341221347195.pdf). **Copies of the aforesaid orders/appeals/documents are kept at the registered office of the Company at 96/98, Mint Road, Mumbai – 400 001 and are available for inspection by members.**

SEBI's aforesaid orders, inter alia, contained various allegations that the funds raised in the IPO have not been utilized for the objects and purposes as described in the DRHP/RHP/Prospectus. These allegations have been comprehensively dealt with and denied in the aforesaid appeals filed by the Company in the Hon'ble SAT, copies of which are available for inspection at the registered office of the Company at **96/98, Mint Road, Mumbai – 400 001** since the same are bulky. For the reasons as set out in the said appeals, it is the Company's case that the funds raised in the IPO have only been deployed/used for the objects/purposes as disclosed in the DRHP/RHP/Prospectus, for the business of the Company. Obviously, the regulatory action by SEBI is causing harm and damage to the Company and its business, even though SEBI's said orders are ostensibly for protecting the interest of investors/shareholders against alleged misutilisation of the IPO funds allegedly without adequate disclosures. Now that all the

ONELIFE CAPITAL ADVISORS LIMITED

relevant facts are fully disclosed by SEBI's orders and the Company's aforesaid appeals in the Hon'ble SAT, it is proposed that the shareholders may ratify all the acts and utilization of IPO funds by the Company and/or the Board of Directors.

The purpose of such ratification is to persuade SEBI that the investors/shareholders of the Company have no grievance in the matter, that they are desirous of continuing their investment in the shares and that the shareholders of the Company desire that the restrictions imposed by SEBI's said orders be lifted so that the business of the Company is not damaged or hampered, and the Company can strive for its full potential.

Copies of the agreements/contracts/MoUs mentioned in the resolution and copies of the SEBI orders dated December 28, 2011 and February 15, 2012 and copies of the appeals filed by the Company and copies of the orders dated January 20, 2012, February 6, 2012 and June 25, 2012 passed by the Hon'ble SAT are available for inspection by any Member at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days (except Saturdays, Sundays and Public Holidays).

Members are therefore requested to consider and pass the resolution at item no. 8 as a special resolution.

All the Directors of the Company except Mr. AshwanikumarTangri may be deemed to be concerned or interested in the aforesaid resolution to the extent of their shareholding/being party to the impugned order of the SEBI.

By and on behalf of the Board
for **ONELIFE CAPITAL ADVISORS LIMITED**

Sd/-
T.K.P Naig
Whole Time Director

Registered Office:
96/98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: 06th August, 2012

DIRECTORS REPORT

To
The Shareholders
Onelife Capital Advisors Limited

Your Directors are pleased to present the Fifth Annual Report together with the Audited Accounts for the year ended 31st March 2012.

Financial Performance

The Financial performance of the company the year ended 31st March 2012 is summarized below:

(Figures in ₹ lakhs)

Particulars	2011-12	2010-11
Revenue from Operation	902.68	37.00
Other Income	7.86	2.15
Total	910.54	39.15
Expenditure		
Employee Benefit Expenses	84.70	50.05
Depreciation	1.49	1.57
Other Expenses	821.11	56.92
Interest	1.93	-
Total	909.23	108.54
Profit for the Year	1.31	(69.39)
Prior Period Expenses	-	0.57
Profit Before Tax	1.31	(69.96)
Provision for tax	-	-
Profit after Tax	1.31	(69.96)
Basic and Diluted EPS	0.01	(1.00)

Year in Retrospect

Onelife Capital Advisors Limited (OCAL) had raised ₹ 36.85 crores through an Initial Public Offer (IPO) in September-October 2011 by issuing 33,50,000 equity shares of ₹ 10 face value per share at an issue price of ₹ 110 each on book building basis.

The Public issue was over subscribed by 1.51 times of which Retail Individual Investors (RIIs) was oversubscribed by 2.32 times, Non- Institutional Investors (NIIs) by 0.93 times and Qualified Institutional Buyers (QIBs) by 1.02 times.

Further as per Regulation 26 (2) (i) of SEBI ICDR, 50% allotment was made to Qualified Institutional Buyers (QIBs), 35% to Retail Individual Investors (RIIs) and 15% to Non-Institutional Investors (NIIs).

During the year under Review, OCAL has successfully completed its maiden merchant banking mandate of Paramount Printpackaging Limited ("Paramount"). The issue of Paramount was oversubscribed by more than 3.5 times. The Company got successfully listed on both the exchanges i.e National Stock Exchange of India (NSE) and Bombay Stock Exchange Limited (BSE).

During the financial year 2011-12, our company's revenue was ₹ 910.54 lakhs as compared to ₹ 39.15 lakhs in corresponding period of last year. Net Profit of the Company remains at ₹ 1.31 lakhs as compared to loss of ₹ 69.96 lakhs in Financial Year 2010-11.

The Financial Performance of the Company was adversely impacted mainly due to Ex-Parte Ad-Interim order passed by the SEBI against the Company on 28th December, 2011. However, the Company is taking necessary actions and steps to overcome the setback of the impugned order. Recently, the Company got some relief from the Hon'ble Securities Appellate Tribunal ("SAT") in terms of permission to underwrite issues, execute the current mandates and stay on the direction of Ex-Parte Ad-Interim order to call back the funds which have already been used towards the objects of the issue and has asked the SEBI to complete the investigation by end of October 2012. (For detailed information please see the SEBI order copy dated December 28, 2011 which are available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1325083137664.pdf) (For detailed information please see the SAT order copy dated January 01, 2012 and dated June 25, 2012, which are available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1327056363349.pdf and http://www.sebi.gov.in/cms/sebi_data/attachdocs/1341221347195.pdf)

Merchant Banking

In Merchant Banking, our company signed 16 assignments to undertake fund raising through IPO and two advisory mandates. These companies are in diverse sectors like Oral Care, Oil & Gas, Water Purification, Ferro Alloy, Digital Marketing, Metal Recycling, Glass Manufacturing, Sugar, Health & Spa and Education etc.

Portfolio Management Services (PMS) & Stock Broking

The Company is a SEBI registered Portfolio Management Service Provider and a BSE registered Stock Broker. The Company will take necessary steps to start PMS business after the clarity on Ex-Parte Ad-Interim order passed by the SEBI against our company. The Company is in process of devising strategies to enter the market in respect of stock broking activities, in due course.

Trading Member of Derivatives Segment

The Company got registration in BSE as a Trading member in Derivatives segment. We will commence this business simultaneously with stock broking business, in due course.

Deposits

The Company has not accepted any deposits from public during the year under review.

Dividend

In order to conserve its resources, your Directors do not recommend any dividend for the year 2011- 2012.

Directors

Mr. Ashwanikumar Tangri was appointed as an additional Director in the capacity of independent director w.e.f. 26th June, 2012. Mr. Tangri holds office as an additional Director up to the date of the forthcoming Annual General Meeting of the Company. The Company has received notice under section 257 proposing the candidature of Mr. Tangri as a director at the forthcoming Annual General Meeting of the Company.

Further, Mr. Ayodhya Prashad Shukla and Mr. T. S Raghavan, Independent Directors of the Company retire by rotation and being eligible offer themselves for re-appointment.

Mr. Tushar Shridharani has resigned as a Director of the Company w.e.f. 29th December, 2011. Your Directors place on record their sincere appreciation of the services rendered by Mr. Shridharani during his tenure as a Independent Director of the Company.

Directors Responsibility Statement As Per Section 217 (2AA)

The Board of Directors hereby confirm having:

- i. Followed in the preparation of the Annual Accounts, the applicable accounting standards along with the proper explanation relating to material departures;
- ii. 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 or loss of the Company for that period;
- iii. Taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. Prepared the Annual Accounts on a going concern basis.

Auditors & Auditors Report

The existing auditors M/s Anay Gogte & Co, Chartered Accountants, retire at the ensuing Annual General Meeting and have indicated their non availability for re-appointment as the auditor for the Company due to pre occupation.

The Board has obtained the confirmation from M/s. Khandelwal Jain & Co., Chartered Accountants of their eligibility and willingness to be appointed as the Statutory Auditors of the Company. A proposal seeking their appointment is provided as part of the Notice of the ensuing Annual General Meeting.

The observations made in the Auditors Report are self-explanatory and therefore in the opinion of the Board no further comments are required under Section 217 (3) of the Companies Act, 1956.

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Particulars of Employees

None of the employees/director(s) are drawing remuneration in excess of ₹ 60 Lakhs per annum or ₹ 5 Lakhs per month and therefore the particulars of employees as required by section 217(2A) of Companies Act, 1956 and Companies (Particulars of Employees) Rules are not required to be attached.

Statutory Disclosure

Information pursuant to Section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is as under:

A. Conservation of Energy:

The operations of the Company are not energy intensive. However, energy conservation measures are being taken for regular preventive maintenance of all equipments to increase the efficiency of the equipment resulting in power saving.

B. Technology Absorption:

As the Company has not acquired any technology, the question of absorption of technology does not apply to the Company.

C. Foreign Exchange Earning and Outgo:

Total foreign exchange earnings and outgo during the year.

FOB Value of Exports : NIL

CIF Value of Imports : NIL

Expenditure in foreign currency : NIL

Corporate Governance

The amendments to the Companies Act, 1956 and the listing agreements executed with the Stock Exchanges require compliance with specified Corporate Governance practices. The detailed Report on Corporate Governance approved by the Directors pursuant to clause 49 of the listing agreement with stock exchanges, your company has obtained certificate from the statutory auditor of the company, for the compliance of the Corporate Governance, which is annexed and forms part of this annual report.

Acknowledgement

The Directors take this opportunity to thank all the employees, shareholders, Registrars, Bankers to the Company, The Securities & Exchange Board of India, Bombay Stock Exchange Limited, National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services Limited, other Government Agencies and valued clients for their support and co-operation during the year under review. Your Directors look forward to the continued support of all stakeholders in the future.

By and on behalf of the Board
for **ONELIFE CAPITAL ADVISORS LIMITED**

Sd/-
T.K.P Naig
Whole Time Director

Registered Office:

96/98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: 06th August, 2012

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economy Overview

Global Economy Overview

The global economy is slowing down. In the World Economic Outlook (WEO), the International Monetary Fund (IMF) has revised its projection for global growth in 2012 marginally downwards to 3.5 per cent, but has emphasized further downside risks to growth. In the US, output growth decelerated to 1.5 per cent (seasonally adjusted annualized rate) in Q2 from 2.0 per cent in Q1 of 2012. In the euro area, growth was flat in Q1 after a contraction by 1.2 per cent in the previous quarter. In the UK, growth contracted by 2.8 per cent in Q2 of 2012 and 1.3 per cent in Q1. The global manufacturing purchasing managers' index (PMI) fell below the neutral level of 50.0 to 48.9 in June 2012 - the lowest in 3 years - suggesting contraction in manufacturing activity.

The decisions by the European Commission (EC) Summit on July 2, 2012 improved market confidence, but only temporarily. Without a sustained recovery in growth or moderation in sovereign debt stress, which are highly inter-linked, fiscal and financial stability pressures in the euro area remain the most significant source of systemic global risk. The renewed concerns about Greece and the need for greater collective support to Spain and Italy have amplified these risks. Consequently, the potential for negative spillovers to the euro area core countries and to the rest of the world have also increased. India, as an emerging economy cannot be per se be unaffected by such gigantic developments.

Importantly, risks to global growth, which stem from persistent weakness in advanced economies, have increased with emerging and developing economies (EDEs) also exhibiting moderation in growth. Among the Brazil, Russia, India & China (BRICS) countries, growth in China fell from 8.1 per cent in Q1 of 2012 to 7.6 per cent in Q2. Growth also moderated significantly in Brazil and South Africa in Q1. According to the IMF, growth in a number of major EDEs turned out to be lower than forecast by it earlier.

Inflationary pressures have softened across advanced and emerging economies, reflecting both weaker growth prospects and moderation in commodity prices. International (Brent) crude oil prices declined from an average of about US\$ 125 per barrel in March 2012 to an average of about US\$ 95 per barrel in June 2012. In July, however, the average price increased to above US\$ 100 per barrel. In advanced economies, spare capacity in both product and labour markets limits risks to core inflation. Among the BRICS countries, inflation fell significantly in China and Russia.

Indian Economy Overview

Gross Domestic Product (GDP at factor cost) growth decelerated over four successive quarters from 9.2 per cent in Q4 of 2010-11 to 5.3 per cent in Q4 of 2011-12. Significant slowdown in industrial growth as well as deceleration in services sector activity pulled down the overall GDP growth to 6.5 per cent for 2011-12.

On the expenditure side, significant weakness in investment activity was the main cause of the slowdown. Gross Fixed Capital Formation, which grew by 14.7 per cent in Q1 of 2011-12, moderated to 5.0 per cent in Q2 and then contracted by 0.3 per cent in Q3 before recovering to a growth rate of 3.6 per cent in Q4. Growth in private consumption also decelerated in 2011-12, even as it remained the key driver of growth. The positive impact of the rupee depreciation on exports is yet to be seen.

Growth in the index of industrial production (IIP) decelerated from 8.2 per cent in 2010-11 to 2.9 per cent in 2011-12. Further, IIP growth during April-May 2012, at 0.8 per cent, was significantly lower than the expansion of 5.7 per cent registered in the corresponding period of last year.

During the ongoing monsoon season, rainfall up to July 25, 2012 was 22 per cent below its long period average (LPA). Further, the distribution of rainfall was very uneven, with the North-West region registering the highest deficit of about 39 per cent of LPA. If the rainfall deficiency persists, agricultural production could be adversely impacted.

Headline Wholesale Price Index (WPI) inflation increased from 7.5 per cent in April to 7.6 per cent in May before moderating to 7.3 per cent in June 2012. The stickiness in inflation, despite the significant growth slowdown, was largely on account of high primary food inflation, which was in double-digits during Q1 of 2012-13 due to an unusual spike in vegetable prices and sustained high inflation in protein items.

Fuel group inflation moderated from 12.1 per cent in April 2012 to 11.5 per cent in May and further to 10.3 per cent in June on account of decrease in non administered fuel prices, which in turn was due to decline in global crude oil prices. However, the reversal in crude oil prices in recent weeks may add to domestic inflationary pressure.

During Q1 of 2012-13, yields on government securities softened reflecting an improvement in liquidity, moderation in inflation and concerns about weakening of domestic and global growth. The 10-year benchmark yield was significantly lower at 8.11 per cent on July 26, 2012 as compared with 8.63 per cent at end-March 2012.

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In 2011-12, the current account deficit (CAD) rose to US\$ 78 billion (4.2 per cent of GDP) from US\$ 46 billion (2.7 per cent of GDP) in the previous year, largely reflecting a higher trade deficit on account of subdued external demand and relatively inelastic imports of petroleum, oil and lubricants (POL) as well as gold and silver. As capital inflows fell short of the CAD, there was a net drawdown of reserves (on a Balance of Payments (BoP) basis) to the extent of US\$ 13 billion in contrast to a net accretion to reserves of more or less of the same order in the previous year.

The weakness in the external sector observed in 2011-12 continued during the first quarter of 2012-13, mainly reflecting uncertainty in global economic and financial conditions coupled with weak domestic macroeconomic conditions. The Indian Rupee witnessed renewed pressures and depreciated against the US dollar in Q1 of 2012-13, in line with the trend registered by major EDEs currencies. Capital flows have remained subdued and volatile. Notwithstanding various policy measures initiated by the Reserve Bank, significant depreciation of the rupee, softening commodity prices and moderation in gold imports, improvement in the trade deficit will continue to hinge upon global macroeconomic conditions and therefore, upside prospects remain limited in the short term. With the services exports likely to decelerate further during 2012-13, the risks of Current Accounts Deficit going above its sustainable rate, and difficulties in financing it, persist. There are concerns of a drought in the economy, with a stressed manufacturing sector and a pessimistic business environment. Industrial growth may be inclined to remain a challenge in the near term.

Industry Overview

Equity markets turned cautious on concerns about the investment climate

The slow recovery in Q4 of 2011-12 reversed for most part of Q1 of 2012-13, on the backdrop of deceleration in IIP growth, weak revenue outlook for Indian IT companies and concerns over the implementation of retrospective tax and general anti avoidance rules (GAAR). Euro area crisis, the downgrade of India's long term rating outlook to negative from stable and the rupee slide also affected the equity market sentiment. However, the later part of June 2012, saw the market turnaround from low levels on account of a pick-up in foreign institutional investor (FII) investment in the equity market, reportedly likely clarifications by the government on retrospective tax, GAAR and the government decision to boost investments in infrastructure, and, on the global front, the European Council's decision to support stressed euro area sovereigns and banks. SEBI data indicate that FIIs sold shares worth ₹9.8 billion in Q1 of 2012-13, while MFs sold shares worth ₹6.4 billion during the same period.

In Q2 of 2012-13 so far (up to July 23, 2012), the equity market recovered aided by FII investments (₹78.7 billion), moderation in the depreciation of the rupee and the easy monetary policy pursued globally.

The Primary Market Remained Subdued

The low risk appetite of investors coupled with a weak secondary market and negative returns on IPOs led to low resource mobilisation in the primary segment in 2011-12. During 2012-13 so far (up to end-June 2012), the primary market continued to remain muted, with only ₹ 5 billion mobilised through six public issues (four IPO and two rights issues).

Resource Mobilisation from Capital Market

(₹ billion)

Category	2011-12	2011-12 (Apr-Jun)	2012-13 (Apr-Jun)
A. Prospectus and Rights Issues*	129	70	5
1. Private Sector (a+b)	83	24	5
a) Financial	9	17	0
b) Non-financial	74	7	5
2. Public Sector	46	46	0
B. Euro Issues	27	12	2
C. Mutual Fund Mobilisation(net)@	-220	730	-4995
1. Private Sector	-154	644	-3985
2. Public Sector #	-66	86	-1010

* Excluding offer for sale. @: Net of redemptions. #: Including UTI MF, Source:RBI

OUTLOOK

In the April 2012 Policy, the Reserve Bank of India (RBI) had projected GDP growth for 2012-13 at 7.3 per cent on the assumption of a normal monsoon and improvement in industrial activity. Both these assumptions may not hold. The monsoon has been deficient and uneven so far. Also, data on industrial production for April-May suggest that industrial activity, despite some recovery, remains weak. In addition, several risks to domestic growth have intensified. First, global growth and trade volume are now expected to

be lower than projected earlier. Given the integration of the Indian economy with the global economy, this will have an adverse impact on growth, particularly in industry and the services sector. However, the lagged impact of depreciation of the exchange rate could partly offset this and impact of weak industrial activity and global slowdown. The services sector growth is also expected to slow down. On the basis of the above considerations, the growth projection for 2012-13 has been further revised downwards by RBI from 7.3 per cent to 6.5 per cent.

Business Operations

Onelife Capital Advisors Limited (OCAL) is a financial services company offering Investment Banking services and venturing into Portfolio Management and Equity Broking services. OCAL was incorporated in 2007, by Mr. T.K.P Naig and Mr. Pandoo Naig as a Private Limited Company. Subsequently, in December 2010, the company was converted into a Public Limited Company.

Our present focus is primarily on investment banking operations, including merchant banking. OCAL offers services like Initial Public Offerings (IPO), Rights Issue, Buyback of Shares, Follow on Public Offering, Qualified Institutional Placements, Open Offers and other Equity Linked Financing.

Currently, OCAL is assisting small and medium sized companies in their business planning and fund raising program. These companies are in diverse sectors like Oral Care, Oil & Gas, Water Purification, Ferro Alloy, Digital Marketing, Metal Recycling, Glass Manufacturing, Sugar, Health & Spa and Education etc. As on August 5, 2012, OCAL has signed sixteen mandates for fund raising through IPO, and two advisory mandates.

Opportunities & Threats

Opportunities

The Challenging global business environment is affecting massive structural and operational changes in the global financial market. Liquidity situation in global financial market remains tight as there is depressed growth momentum in the developed economies as well as a decelerated growth outlook for Asia, a key performing region in the world. Credit ratings of many major and reputed economies are under challenge. Ownership of the debt generated by these economies is under scrutiny.

Regulatory agencies have become proactive and diligent on the activities and actions by global financial conglomerates. Their punitive action and demands show the cynical views about actions of these entities which is further increasing the complexity of conducting business. Business challenges are already many.

Tiny businesses are suddenly now left in a depressing end of the value chain with all concerns being magnified and their ability to raise liquidity for themselves becoming completely shallow.

Even in India, Banks are facing challenges in terms of loan recoveries. Enough liquidity is limiting the extent of this damage in terms of economic cycle. The flavor of the season for businesses looks to be corporate financial and business restructuring, business consolidation and revival of the focus on core competencies.

Economic slowdown is forcing companies to put on hold planning for further capacity expansion and also to reduced utilization of capacities. Hence, businesses are now suddenly challenged from several fronts: Sales, Asset Utilizations, Financials, Innovation, Operations and Strategy. There are many organizations which are now seeking new markets to grow for their businesses based on their present strengths.

All these developments position our business at the epicenter of change and have become a change driver. Our company is working positively to act on these developments to provide a positive growth momentum for the business. The equity markets remain a major challenge as investors liquidity and willingness are few and their investment outlooks remain conservative. The overall risk appetite of these investors has also reduced to a great extent. The process of corporate decision making is also decelerating in the wake of delayed and unclear policy making environment of the government.

The industry and the economy are at crossroads. Our company is trying its best to benefit from the present environment by seeking opportunities, which it can address and wherein its strengths exist.

Threats

Escalation of global depression for businesses and several economies themselves being under stress, lead to a large degree of uncertainty for business and trade. Relative cooling of the commodities has left a ray of optimism of a potential global recovery in the next few quarters. In this context, the accelerated act of regulatory pressures/ compliances by regulators is also tending to impact the speed, quality and quantity of decision making. Seemingly cynical and retrospective changes of decisions and several key business / economy drivers appear to make a case for a clear dis-incentive for entrepreneurship and growth. This is affecting industrial and business sentiment.

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This is a major cause of our concern as proactive economy builders are challenged with no alternative measures for encouraging growth or investment activity in the economy.

Further, the political climate and social obligations that are beyond the scope of commercial enterprises are increasing the cost of compliance for businesses. Situations need to be delicately understood and pragmatic way of addressing the same is required. Sustainable ideas / guidelines should be introduced to ensure proper focus and build a globally competitive India.

The need of the hour appears to be reforms in key sectors of economy and industry along with greater freedom given to enterprises in the public sector. Unlike, these sectors are provided a fair and equitable platform for growth, industrial activity may not be fully revived nor these services sector can thrive. It is utmost urgent and imperative that this issue is immediately addressed.

Risks and Concerns

Our company is equally exposed as the rest of the industry to various risk and uncertainties, thereby impacting business prospects and performance. Our performance will be conditioned by the evolving regulatory and legal framework in the industry. We operate in very competitive market. Financial Market conditions are likely to remain uncertain in the near-term with the stress likely to continue for some time, given both global and domestic conditions.

Risk Mitigation

Our Risk Management Framework (RMF) is designed to deliver requisite shareholder returns by achieving an appropriate trade-off between risk and return. Our RMF is overseen by the Board of Directors. Our organization structure is based on appropriate checks and balances configured so as to facilitate integrated risk management and structured periodic reporting to the Board, following best corporate governance practices. Your company has also an adequate internal audit system to ensure feedback on adherence to the defined policies and procedures. Risks are assessed and ranked according to the likelihood and impact of them occurring. Existing controls are assessed and mitigation measures discussed.

Risk are assessed and reviewed regularly at top level and risk mitigation measures taken promptly to address any adverse situation.

Internal Control Systems and Adequacy

The Company has an in-house accounts department which examines and ensures adequate internal checks and control procedures. It also ensures proper accounting, records authorization, control of operations and compliance with law. Further the Company is continuously working to improve and strengthen internal check and control system to align with the expected growth in operations.

Review of Financial Performance

During the financial year 2011-12 our company's revenue was ₹ 910.54 lakhs as compared to ₹ 39.15 lakhs in corresponding period of last year. Net Profit of the Company remains at ₹ 1.31 lakhs as compared to loss of ₹ 69.95 lakhs in Financial Year 2010-11.

During the financial year 2011-12, we have raised ₹ 45.83 crores for Paramount Printpackaging Limited through an Initial Public Offering which closed on April 25, 2011. This offering was subscribed by more than 3.5 times of the issue size.

SEBI carried out investigation into the IPO process and tend-use of funds thereof of certain companies for a certain period. OCAL was one of the company. Following the same, they passed an Ex-Parte Ad Interim order dated 28th December 2011. At our instance, it has also passed an order dated 15th February 2012 clarifying its order dated 28th December 2011. The cumulative effect of these orders with respect to the company and its directors is as below:

- a. The company shall not issue any equity shares or any other instrument convertible into equity shares, in any manner, or shall not alter its capital structure in any manner till further directions from SEBI;
- b. The company shall not undertake any fresh business in its capacity as merchant banker, portfolio manager, stock broker and trading member till further directions from SEBI, except the business already mandated as on 28th December 2011;
- c. The company shall not buy, sell or deal in securities directly or indirectly till further directions from SEBI;
- d. All the directors of the company shall not buy, sell or deal in securities directly or indirectly till further directions from SEBI;
- e. The company shall call back funds transferred to Fincare Financial and Consultancy Services Private Limited and Precise Consulting & Engineering Private Limited;

(For detailed information please see the SEBI order copy dated December 28, 2011, which is available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1325083137664.pdf)

Based on our convictions about this issue, apart from responding to SEBI, we have consistently appealed to the Hon'ble SAT placing the same facts from our perspective for their kind examination. In respect of our first appeal before the Hon'ble SAT, SEBI has been kind enough to pass an explanatory/clarrificatory order in respect of the operational aspects of our existing business. Yet, our Company genuinely believes that certain other substantive issues of their order required a reconsideration by them and hence we have filed a second appeal before the Hon'ble SAT, who have since passed their orders, asking SEBI to complete full investigations on this matter and pass the final orders before end-October 2012. Meanwhile by keeping in abeyance the directions of SEBI in respect of the recall of funds paid out to certain Companies for business purposes, consistent with our objects of the issue, the Hon'ble SAT has given your company the much needed breathing space in this circumstance. (For detailed information please see the SAT order copy dated January 01, 2012 and dated June 25, 2012, which are available on below mentioned link: http://www.sebi.gov.in/cms/sebi_data/attachdocs/1327056363349.pdf and http://www.sebi.gov.in/cms/sebi_data/attachdocs/1341221347195.pdf)

Developments in Human Resources

Our employees continue to be our biggest source of strength. Determination and commitment of all the employees through the thick and thin has been a major support to your Company with regard to chalking out and executing strategies and plan. Going forward, your Company's ability to enhance its human resource competencies will be even more critical. It is challenge that is being addressed on continuous basis by your management.

Forward-looking Statements

This Report contains forward-looking statements that involve risks and uncertainties. When used in this Report, the words, "believe", "estimate", "expect", "will" and other similar expressions as they relate to the Company and/or its businesses are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ from those expressed or implied in such forward-looking statements. Members are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. This Report should be read in conjunction with the financial statements included herein and the notes thereto.

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on code of governance

The Company believes that "Corporate Governance" refers to the processes and structure by which the business and affairs of the Company are directed and managed, in order to enhance long term shareholder value through enhancing corporate performance and accountability, whilst taking into account the interests of all stakeholders. Good corporate governance, therefore, embodies both enterprise (performance) and accountability (conformance).

The company strives to adopt the best governance and disclosure practices with the following principles in mind:

- (a) Satisfaction of the spirit of the law through ethical business conduct.
- (b) Transparency and a high degree of disclosure levels.
- (c) Truthful communication about how the company is run internally.
- (d) A simple and transparent corporate structure driven solely by the business needs.
- (e) Strict compliance with Clause 49 of the Listing Agreement as amended from time to time.
- (f) Establishment of an efficient Corporate Structure for the management of the Company's affairs.

2. Composition of Board of Directors

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Non-Executive Directors with their diverse knowledge, experience and expertise bring in their independent judgement in the deliberations and decisions of the Board.

The composition of the Board is in accordance with the requirements of the Corporate Governance code of Listing Agreement with the stock exchanges. The Board is headed by the Executive Chairman. The Board of Directors presently comprises of 6 members.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement), across all the Companies in which he is a Director. The composition of the Board in detail is as follows:

Sr. No.	Name Of The Directors	Category	No. of outside Directorship (excluding directorship in Private Companies)	* Membership of committees
1	Mr. T.K.P Naig	Executive Chairman	5	None
2	Mr. Pandoo Naig	Executive & Managing Director	4	None
3	Mr. T.S Raghavan	Non Executive & Independent Director	7	5
4	Mr. Ayodhya Prasad Shukla	Non Executive & Independent Director	None	None
5	Mr. Dhananjay Parikh	Non Executive & Non Independent Director	None	None
6	#Mr. Ashwanikumar Tangri	Non Executive & Independent Director	1	None
7	@Mr. Tushar Shridharani	Non Executive & Independent Director	1	None

* Considered Membership and Chairmanship of Audit Committee, Shareholders Grievance Committee and Remuneration Committee of Public Limited Companies only.

#Appointed w.e.f. 26th June, 2012

@Resigned w.e.f. 29th December, 2011

The Directors furnish Notice of Disclosure of Interest as specified in Section 299(3) of the Company Act 1956.

Responsibilities of the Board:

The Board discharges the duties responsibilities as required under the applicable statute(s) including the Companies Act, 1956, Guidelines issued by SEBI and other regulatory bodies from time to time. The Board of Directors ensures that other responsibilities do not have any material impact on their responsibilities as Directors of the company.

ONELIFE CAPITAL ADVISORS LIMITED

Role of the Independent Directors:

The independent Directors play an important role & participate in all the deliberation of the Board and contribute to the decision making process with their rich knowledge and expertise in the areas of Account, Financial, Law & other professional areas.

Meetings of the Board:

Normally the meetings of the Board are held at Mumbai, dates of which are informed in advance. The members of the Boards have access to all information and records of the Company. Senior officials are invited to attend the meeting and provide clarification as and when required. The Board met 6 times during the year.

Sr. No.	Name Of The Directors	Meetings held during the tenure of the Director from 01/04/2011 to 31/03/2012	No of Meetings attended	Attendance at the last AGM
1	Mr. T. K.P Naig	6	6	Yes
2	Mr. Pandoo Naig	6	6	Yes
3	Mr. T. S Raghavan	6	4	Yes
4	Mr. Ayodhya Prasad Shukla	6	6	Yes
5	Mr. Dhananjay Parikh	6	5	Yes
6	Mr. Tushar Shridharani (resigned w.e.f. 29 th Dec, 2011)	6	4	Yes
7	Mr. Ashwanikumar Tangri (appointed w.e.f 26 th June, 2012)	None	NA	NA

Changes in the Board of Directors after 31/03/2012

Mr. Ashwanikumar Tangri was appointed as an Additional Director of the Company w.e.f. 26th June, 2012. The Company has received notice from a member of the Company under Section 257 of the Companies Act, 1956 in respect of his appointment as Director, alongwith the requisite deposit. It is proposed to appoint him as a Director of the Company at the ensuing Annual General Meeting.

3. Committees of the Board

With a view to enable more focused and timely attention on the affairs of the company, the Board has constituted the following committees with delegation in particular areas.

Audit Committee:

Audit Committee of the Board was constituted in compliance with the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The Composition of the Audit Committee and the details of meetings attended by the members of the Audit Committee are given below:-

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Ayodhya Prasad Shukla	Chairman	Independent Director	2	2
Mr. T.S Raghavan	Member	Independent Director	2	1
Mr. Tushar Shridharani (resigned w.e.f. 29 th Dec, 2011)	Member	Independent Director	2	1
Mr. Pandoo Naig	Member	Managing Director	2	2
Mr. Ashwanikumar Tangri (appointed w.e.f 26 th June, 2012)	Member	Independent Director	NA	NA

Mr. Ashwanikumar Tangri was appointed as a member of the Audit Committee on 26th June, 2012 in place of Mr. Tushar Shridharani who resigned as a Director w.e.f. 29th December, 2011.

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The Committee consists of experienced Directors having knowledge in accounts, law and other related subjects. The Quorum shall be either to members or 1/3 of the members of the audit committee whichever is greater but their should be minimum of two independent members presents.

The following areas are referred to the Audit Committee

- (a) Overall assessment of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (b) Recommending the appointment of external auditor, fixation of audit fees and also approval for payment for any other services.
- (c) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - (i) Changes, if any, in accounting policies and practices.
 - (ii) Major accounting entries based on exercise of judgment by management.
 - (iii) Observations, if any, in draft audit report.
 - (iv) Significant changes/amendments, if any, arising out of audit.
 - (v) The going concern assumption.
 - (vi) Compliance with accounting standards.
 - (vii) Compliance with Stock Exchanges and Legal requirements concerning financial statements.
 - (viii) Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large.
- (d) Reviewing with the management, external and internal auditors and adequacy of internal control systems.
- (e) Reviewing the adequacy of internal audit function, coverage and frequency of internal audit.
- (f) Discussion with internal auditors any significant findings and follow up there on.
- (g) Reviewing the findings, if any, of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- (h) Discussions with external auditors before the audit commencement nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- (i) Reviewing the company's financial and risk management policies.
- (j) To look into the reasons for substantial defaults, if any, in the payments to the creditors etc.

The Audit Committee shall exercise the following additional powers;

- (a) To investigate any activity within its terms of reference;
- (b) To seek information from any employee;
- (c) To obtain outside legal or other professional advice; and
- (d) To secure attendance of outsiders with relevant expertise, if any, if it considers necessary.

Shareholders and Investor Grievances Committee:

The Composition of the Shareholders/Investors Grievance Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Ayodhya Prasad Shukla	Chairman	Independent Director	1	1
Mr. T.S Raghavan	Member	Independent Director	1	1
Mr. Dhananjay Parikh	Member	Non-Executive Director	1	1

The Committee has been delegated authority by the Board to approve transfers/transmission of shares, issue of share certificates etc. The committee meets as and when transfers/transmission of shares, or any complaints/ queries of the shareholders need to be attended.

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The committee also reviews the queries and complaints received from the shareholders and the steps taken for their redressal. There were no complaints pending as on 31st March 2012.

There were no transfers/transmission of shares, issue of share certificates or investor complaints during the financial year.

Remuneration Committee

The Composition of the Remuneration committee and details of Meetings attended by the Directors are given below:

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Ayodhya Prasad Shukla	Chairman	Independent Director	None	NA
Mr. T.S Raghavan	Member	Independent Director	None	NA
Mr. Tushar Shridharani (Resigned w.e.f. 29 th December, 2011)	Member	Independent Director	None	NA
Mr. Ashwanikumar Tangri (appointed w.e.f 26 th June, 2012)	Member	Independent Director	None	NA

Mr. Ashwanikumar Tangri was appointed as a member of the Remuneration Committee w.e.f. 26th June, 2012 in place of Mr. Tushar Shridharani who resigned w.e.f. 29th December, 2011.

No meetings of Remuneration Committee were held during the financial year 2011-12

The Remuneration Committee is authorized to determine on their behalf and on behalf of the shareholders with agreed terms of reference, the company's policy on specific remuneration packages for executive Directors including pension rights and any compensation payment.

Executive Directors Remuneration:

The aggregate value of salary paid for the year ended 31st March, 2012 to the Managing Director and Whole Time Director is as follows:

Sr. No	Name of the Director	Designation	Salary (in ₹)
1	Mr. Pandoo Naig	Managing Director	15,00,000/-
2	Mr. T.K.P Naig	Whole Time Director Designated as Executive Chairman	15,00,000/-

Non- Executive Directors Remuneration:

Non- Executive Directors of the Company are entitled only to sitting fees for the meeting of the Board of Directors and/or Committee meetings attended by them. No other payment is being made to them. The Company pays sitting fees of ₹ 10,000/- per meeting to Non-Executive Directors for attending meetings of the Board or its Committee.

Details of sitting fees paid to the Non-Executive Directors for the year ended 31st March, 2012:

Sr. No	Name of the Director	Sitting Fees (in ₹)
1	Mr. Dhananjay Parikh	40000/-
2	Mr. T.S Raghavan	40000/-
3	Mr. Ayodhya Prasad Shukla	50000/-
4	Mr. Tushar Shridharani (Resigned w.e.f. 29.12.2011)	30000/-

IPO Committee

(i) Terms of reference

The IPO Committee of the Company was constituted to handle matters related to the IPO of the Company such as the appointment of various intermediaries including Merchant Bankers, Registrars, Printers, Advertisement and Publicity Agents, Legal Counsels and Bankers to the Issue, submission of applications and documents to statutory and other authorities from time to time, other aspects related thereto, as may be delegated by the Board in this regard.

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(ii) Composition:

The IPO Committee of the Board was formed in 2010. The Composition of the IPO Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Pandoo Naig	Chairman	Managing Director	2	2
Mr. Ayodhya Prasad Shukla	Chairman	Independent Director	2	2
Mr. Tushar Shridharani (Resigned w.e.f. 29.12.2011)	Member	Independent Director	2	2

Post IPO of the Company, the Committee stands dissolved.

Strategic Planning Committee

(i) Terms of Reference

The Board constituted this Ad hoc committee of the Directors to evaluate the proposal to acquire strategic stake in Goodyield Farming Limited ("GFL") [Formerly, Oodnap Agrotech Limited], a group Company of Onelife Capital Advisors Limited (OCAL), incorporated under the Companies Act, 1956 and having its registered office in Mumbai and take appropriate decisions thereon.

The terms of reference of the Committee are:

- (i) To study, appraise and decide about the acquisition of majority or 100% stake in M/s Goodyield Farming Limited on such terms and conditions as it may deem fit in the best interest of the Company;
- (ii) To advise, seek and ensure the requisite approvals of all regulatory and other bodies wherever applicable;
- (iii) To decide on any question, matter or difficulty in completing the acquisition, if it decided to acquire the stake; and
- (iv) Generally about all matters incidental and ancillary to the completion of the said acquisition.

(ii) Composition:

The Strategic Planning Committee of the Board was formed on March 2, 2012. The Composition of the Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Ayodhya Prasad Shukla	Chairman	Independent Director	1	1
Mr. T.S Raghavan	Member	Independent Director	1	1
Mr. Dhananjay Parikh	Member	Non-Executive Director	1	1

Administration Committee

(i) Terms of Reference

For operational convenience and smooth functioning of day to day business activities of the Company the Board constituted a Committee of Directors known as "Administration Committee" or "Admin Committee".

The terms of reference of the Committee are:

- (i) Approval and ratification of all agreements, undertakings, applications, returns, papers, receipts, all documents relating to all applicable central, state and local taxes, and all or any of the acts, deeds, matters and things as may be considered expedient and necessary for and on behalf of the Company.
- (ii) Issue of Power of Attorney or authority letter(s) in favour of authorized signatories for business operations for and on behalf of the Board;
- (iii) Generally regarding the banking operations of the Company; and
- (iv) Other routine business and operational matters as the Board may from to time specify.

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(ii) Composition:

The Admin Committee of the Board was formed on March 2, 2012. The Composition of the Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Status	No. of Meetings during the year 2011-12	
			Held	Attended
Mr. Pandoo Naig	Chairman	Managing Director	None	NA
Mr. T K P Naig	Member	Whole Time Director	None	NA
Mr. Ayodhya Prasad Shukla	Member	Independent Director	None	NA

4. Annual General Meeting (AGM):

The particulars of Annual General Meeting held during the last three years are as follows:

Year	Date	Time	Venue
2008-2009	30 th September, 2008	10.30 a.m	96/98 Mint Road, Mumbai 400001
2009-2010	30 th September, 2009	10.30 a.m	96/98 Mint Road, Mumbai 400001
2010-2011	30 th September, 2010	10.30 a.m	96/98 Mint Road, Mumbai 400001

Special resolution(s): No special resolution was passed in the last Annual General Meeting.

5. Disclosures of Related Party

- The disclosure of related party transactions has been made in the Point No. 21 of Notes to Accounts forming part of this Annual Report.
- The Company has followed all relevant Accounting Standards notified by the Companies (Accounting Standards) Rules, 2011 while preparing the Financial Statements.
- No penalties or strictures have been imposed on the company on any matter relating to the capital market by any regulatory authority for non-compliance of any laws during the last three years except as stated otherwise.

6. Other Disclosures

During the year under review, the Company has received an Ex-Parte- Ad-Interim order from SEBI dated 28th December, 2011 for which the company has already filed an appeal before the Hon'ble Securities and Appellate Tribunal ("SAT"). The Hon'ble SAT has disposed of the appeal directing SEBI to complete its investigations by 31st October 2012. It has also stayed the direction of the SEBI which directed the company to call back funds transferred to 'Fincare Financial and Consultancy Services Private Limited' and 'Precise Consulting & Engineering Private Limited'

7. Communication to Shareholders

The main source of the information to the Shareholder is the Annual Reports, which include, inter alia, the Director's Report, the report of Board of Directors on Corporate Governance, Management Discussion and Analysis Report and the audited financial results. The unaudited quarterly/Audited results, notices of general Meetings are published for the information of the Shareholders in leading national and regional daily newspapers and under due intimation to the Stock Exchanges as required under the Listing Agreements.

8. Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms a part of this Annual Report.

9. Code of Conduct

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31st, 2012 as provided under clause 49 of the listing agreement with the stock exchanges.

Declaration

I, Mr Pandoo Naig- Managing Director of Onelife Capital Advisors Limited hereby declare that all the members of the Board of Directors of the Company and the Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 49 (1) (D) (ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2012.

For Onelife Capital Advisors Limited

Date: 06th August, 2012
Place: Mumbai

Pandoo Naig
Managing Director

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10. Shareholders information:

i. Annual General Meeting

The Annual General Meeting of members of the company for the year ended 31st March 2012 will be held at Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, IMC Bldg, IMC Marg, Churchgate, Mumbai- 400 020 on 24th September 2012 at 9:30 a.m.

ii. Financial Calendar for 2012-2013 (Provisional)

1	Results for the Quarter ended 30 th September 2012	By 14 th November 2012
2	Results for the Quarter ended 31 st December 2012	By 14 th February 2013
3	Results for the Quarter ended 31 st March 2013	By 15 th May 2013
4	Results for the Quarter ended 31 st June 2013	By 14 th August 2013
5	Audited Results for the Year ended 31 st March 2013	By end of August 2013
6	Annual General Meeting for the year ended 31 st March 2013	By end of September 2013

iii. Book Closure

The Register of members and Share Transfer books are closed keeping in view the proposed dates of Annual General Meeting. For the year under reference the above registers/books would be closed from Tuesday, 18th September 2012 to Monday, 24th September 2012 (both days inclusive) and was notified accordingly.

iv. Listing of Shares:

The equity shares issued by the company are listed on the following Stock Exchanges,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Ltd
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex, Mumbai- 400 051

v. Dematerialization of Shares:

The Equity Shares of the Company are to be traded compulsorily in Dematerialized form. About 99.99% of paid-up Equity Capital has been dematerialized as on 31 March, 2012.

The Company has entered into agreements with the National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd (CDSL) for this purpose.

ISIN number for NSDL & CDSL: **INE912L01015**

vi. Dividend Payment:

No dividend has been recommended for the year 2011-2012.

vii. Listing of shares on stock exchanges and Stock Code

Sl. NO.	Name of the Stock Exchange	Stock code
1	The Bombay Stock Exchange Limited	533632
2	The National Stock Exchange of India Limited	ONELIFECAP

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viii. Stock Market Price data

Month	BSE		NSE	
	High	Low	High	Low
October 2011	232.95	114.00	233.40	110.00
November 2011	309.35	188.35	309.40	188.30
December 2011	267.00	193.45	280.00	183.30
January 2012	303.50	225.00	304.00	218.05
February 2012	345.70	285.00	345.90	278.95
March 2012	446.35	275.00	446.00	274.95

ix. Registrar & Transfer Agent

With a view to provide prompt and efficient services to the investors the company has entered into an agreement with M/s. Sharepro Services (India) Private Ltd, Registrar & Transfer Agents registered with SEBI.

Address:

13/A-B, Samitha Warehousing Complex, 2nd Floor,

Near Sakinaka Tel. Exchange, Sakinaka,

Andheri (East), Mumbai-400072

Contact Person: Mr. Subhash Dhingreja

Contact Details: +91 22 6772 0300

Email id: onelife.ipo@shareproservices.com

Website: www.shareproservices.com

x. Share Transfer System

With a view to provide prompt and efficient services to the investors the company has entered into an agreement with M/s. Sharepro Services (India) Private Ltd, Registrar & Transfer Agents registered with SEBI.

To supplement to the prompt services given by the Registrar & Transfer Agent the Shareholders and Investors grievance Committee meets as and when there are transfers/transmission of shares for the approvals of periodical transfers, issue of share certificates, splitting of shares etc.

All requests for dematerialisation of shares are processed and confirmation thereof is sent to the shareholders within 7 to 15 days of the receipt thereof.

xi. (A) Distribution schedule of the Shareholding as on 31st March 2012:

DESCRIPTION	No. of shareholders	%	Number of shares	%
LESS THAN 500	869	88.94	66450	0.50
500 - 1000	28	2.87	20758	0.16
1001 - 2000	22	2.25	31364	0.23
2001 - 3000	8	0.82	19641	0.15
3001 - 4000	3	0.31	10289	0.08
4001 - 5000	2	0.20	8393	0.06
5001 - 10000	15	1.54	117710	0.88
10001 AND ABOVE	30	3.07	13085395	97.94
TOTAL	977		13360000	100.00

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xii. (B) Shareholding Pattern as on 31st March 2012

		Category	No. of shares	Shareholding %
(A)		Promoter & Promoter Group		
		Individuals/Hindu Undivided Family	10000000	74.85
		Bodies Corporate	10000	0.07
		Total (A)	10010000	74.93
(B)	(1)	Public Shareholding (Institutions)		
		Financial Institutions/Banks	235	0
		Foreign Institutional Investors	1857675	13.90
		Sub-Total (B)(1)	1857910	13.91
	(2)	Public Shareholding (Non-Institutions)		
		Bodies Corporate	962754	7.21
		Individual shareholders holding nominal share capital up to ₹ 1 lakh	72674	0.54
		Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	456637	3.42
		Non- Resident Indians	25	0.00
		Sub-Total (B)(2)	1492090	11.17
		Total B (B1+B2)	3350000	25.07
		TOTAL (A+B)	13360000	100.00

xiii. Address for Correspondence

96/98 Mint Road, Mumbai- 400 001

By and on behalf of the Board
for **ONELIFE CAPITAL ADVISORS LIMITED**

T.K.P Naig
Whole Time Director

Registered Office:
96/98 Mint Road,
Mumbai 400 001

Place: Mumbai
Date: 06th August, 2012

ONELIFE CAPITAL ADVISORS LIMITED

CEO CERTIFICATION

To
The Board of Directors
Onelife Capital Advisors Limited
Mumbai

I, Pandoo Naig, Managing Director of Onelife Capital Advisors Limited to the best of my knowledge and belief, certify that :

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I am responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company and the auditors, the Audit Committee, and I have not come across any deficiencies in the design or operation of internal controls during the financial year;
- (d) There were no instances of any fraud involving management or employees having a significant role in the Company's internal systems;
- (e) There were no significant changes in internal control and/or of accounting policies during the year;
- (f) I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct);
- (g) I further declare that all board members and senior managerial personnel have affirmed compliances with the code of conduct for the current year.

For **Onelife Capital Advisors Limited**

Date: 06th August, 2012
Place Mumbai

Sd/-
PANDOO NAIG
MANAGING DIRECTOR

Auditors Certificate on Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement

To
The Members of Onelife Capital Advisors Limited.

We have examined the compliance of conditions of Corporate Governance by Onelife Capital Advisors Limited. ("the company") for the year ended on March 31, 2012 as stipulated in clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The Compliance of Conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has substantially complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that there are no material investor grievances for a period exceeding one month against the company as per the records maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Anay Gogte & Co.**,
Chartered Accountants
Firm Registration No.100398 W

[A.R.Gogte]
Proprietor
Membership No.37046

Place: Mumbai
Date: 06th August, 2012

ONELIFE CAPITAL ADVISORS LIMITED

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of Onelife Capital Advisors Limited as at 31st March 2012, the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to above, 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 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 the examination of those books;
- c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3-C) of section 211 of the Companies Act, 1956;
- e. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes, in particular note no.13 regarding going concern, thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
 - ii. in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - iii. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **Anay Gogte & Co.**,
Chartered Accountants
Firm Registration No.100398 W

[A.R.Gogte]
Proprietor
Membership No.37046

Place: Mumbai
Date: 06th August, 2012

THE ANNEXURE TO AUDITORS' REPORT ON THE ACCOUNTS OF ONELIFE CAPITAL ADVISORS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2012.

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, all the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
(c) No Fixed assets were disposed of during the year.
2. The company does not have any inventory. Accordingly, clause 4(ii) of the order is not applicable.
3. The company has given loans and security deposit to 3 (Previous year 2) parties amounting to ₹ 1,359.25 lakhs (Previous year ₹ 1,043.50 lakhs). In our opinion, the terms and conditions of these loans and deposits including the rate of interest are not prima facie prejudicial to the interests of the company. No interest has been charged on security deposit given for rented premises. There were no stipulations as to the repayment of these amounts except in the case of security deposit which is refundable on the expiry of the agreement.

The company has not granted any other loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, clause (f) and (g) are not applicable.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. (a) According to the information and explanations given to us, we are of the opinion that the company has not entered into any contract or arrangement referred to in section 301 of the Companies Act, 1956. Consequently, no entries have been made in the register maintained under section 301 of the Act. Clause (b) is not applicable.
6. The company has not accepted any deposits from public and consequently, the directives issued by the Reserve Bank of India, the provisions of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder are not applicable.
7. The internal audit of the Company has been carried out by a firm of Chartered Accountants. In our opinion, the scope and coverage of the internal audit is commensurate with the nature and size of the Company.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.
9. (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at 31ST March 2012 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
10. The accumulated losses of the company at the end of the year are not more than 50% of its net worth. The company has not incurred cash losses during the year covered by our audit. The company has incurred cash losses during the immediately preceding financial year.
11. The company has not taken any loans from any bank or financial institution nor issued any debentures. Accordingly, clause 4(xi) of the order is not applicable.
12. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the order is not applicable.

ONELIFE CAPITAL ADVISORS LIMITED

13. The company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, clause 4(xiii) of the order is not applicable.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the order is not applicable.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause 4(xv) of the order is not applicable.
16. The company has not obtained any term loans. Accordingly, clause 4(xvi) of the order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
19. The company had not issued any debentures. Accordingly, clause 4(xix) of the order is not applicable.
20. We have verified the end use of money raised by public issue as disclosed in the notes to the financial statements.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **Anay Gogte & Co.**,
Chartered Accountants
Firm Registration No.100398 W

[A.R.Gogte]
Proprietor
Membership No.37046

Place: Mumbai
Date: 06th August, 2012

BALANCE SHEET AS AT 31ST MARCH, 2012

	Note	As at 31.03.2012	₹ in lakhs As at 31.03.2011
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	1	1,336.00	1,001.00
Reserves & Surplus	2	3,568.76	438.10
Non-Current Liabilities			
Long Term Provisions	3	0.01	-
Current Liabilities			
Trade Payables		222.04	1.44
Other Current Liabilities		625.52	-
Short Term Provisions	4	2.12	0.87
Total		5,754.45	1,441.41
ASSETS			
Non-Current Assets			
Fixed Assets	5		
Tangible Assets		4.11	4.29
Intangible Assets		0.11	0.19
Non-Current Investments	6	301.68	300.97
Long Term Loans and Advances	7	4,948.02	1,048.00
Current Assets			
Trade Receivables	8	211.55	44.83
Cash and Cash Equivalents		51.13	3.80
Short Term Loans and Advances		36.85	-
Other Current Assets		201.00	39.33
Total		5,754.45	1,441.41

Notes to accounts form integral part of this balance sheet

As per our report of even date
For Anay Gogte & Co.,
Chartered Accountants

For Onelife Capital Advisors Limited

[A.R.Gogte]
Proprietor

Managing Director

Director

Company Secretary

Place: Mumbai
Date : 06th August, 2012

ONELIFE CAPITAL ADVISORS LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note	₹ in lakhs	
		For the year ended March 31, 2012	For the year ended March 31, 2011
Revenue from Operations	9	902.68	37.00
Other Income	9	7.86	2.15
Total		910.54	39.15
EXPENDITURE			
Employee benefits expenses	10	84.70	50.05
Depreciation		1.49	1.57
Other Expenses	11	821.11	56.92
Interest		1.93	-
Total		909.23	108.54
Profit for the year		1.31	(69.39)
Prior Period Expenses (Including Gratuity ₹.28,391/-)		-	0.57
Profit Before Tax		1.31	(69.96)
Tax Expense			
1) Current Tax		-	-
2) Deferred Tax		-	-
Profit after Tax		1.31	(69.96)
Basic and Diluted Earnings Per Share (Rupees)		0.01	(1.00)

Notes to accounts form integral part of this statement

As per our report of even date
For Anay Gogte & Co.,
Chartered Accountants

For Onelife Capital Advisors Limited

[A.R.Gogte]
Proprietor

Managing Director

Director

Company Secretary

Place: Mumbai
Date : 06th August, 2012

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

₹ in lakhs

Particulars	Note	For the year ended March 31, 2012	For the year ended March 31, 2011
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax and extraordinary items		1.31	(69.96)
Adjustments for:			
Depreciation		1.49	1.57
Preliminary Expenses written off		-	9.28
Interest expenses		1.93	-
Interest income		(7.85)	(2.15)
Operating Profit before working capital changes		(3.12)	(61.26)
Adjustments for:			
Trade and other Receivables		(4,165.46)	(669.67)
Trade Payables		847.38	(1.12)
Cash generated from operations		(3,321.20)	(732.05)
Direct Taxes paid (net of refunds received)		(99.80)	(10.60)
Cash flow before extraordinary items	[A]	(3,421.00)	(742.65)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(1.23)	(2.77)
Preliminary Expenses incurred		-	-
Purchase of Investments		(0.71)	(300.96)
Interest expenses		(1.93)	-
Interest Received		7.85	2.15
Net cash used in Investing activities	[B]	3.98	(301.58)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from Issue of Shares (including premium)		3,685.00	995.00
Public Issue expenses		(220.65)	-
Net cash used in Financing activities	[C]	3,464.35	995.00
Net Increase in Cash and Cash Equivalents	[A+B+C]	47.33	(49.23)
Cash and Cash Equivalents - Opening Balance		3.80	53.03
Cash and Cash Equivalents - Closing Balance		51.13	3.80

As per our report of even date
For Anay Gogte & Co.,
Chartered Accountants

For Onelife Capital Advisors Limited

[A.R.Gogte]
Proprietor

Managing Director

Director

Company Secretary

Place: Mumbai
Date : 06th August, 2012

ONELIFE CAPITAL ADVISORS LIMITED

NOTES TO ACCOUNTS

NOTE 1

	As at		₹ in lakhs	
	No. of Shares	31.03.2012	No. of Shares	As at 31.03.2011
Share Capital				
Authorised:				
15,010,000 [Previous Year 15,010,000] Equity Equity Shares of ₹ 10/- each		1,501.00		1,501.00
Issued, Subscribed and Paid-up				
13,360,000 [Previous Year 10,010,000] Equity Shares of ₹ 10/- each fully paid-up		1,336.00		1,001.00
Total		1,336.00		1,001.00
Reconciliation of Number of Equity Shares				
Balance at the beginning of the year	10,010,000	1,001.00	5,010,000	501.00
Add: Issued during the year	3,350,000	335.00	5,000,000	500.00
Balance at the end of the year	13,360,000	1,336.00	10,010,000	1,001.00

Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder	No. of Shares	%	No. of Shares	%
Mr. Prabhakar Naig	6,905,000	51.68%	6,905,000	68.98%
Mr. Pandoo Naig	3,055,000	22.87%	3,055,000	30.52%
Afrasia Bank Limited a/c Leman Diversified Fund	803,443	6.01%	-	0.00%
Cresta Fund Limited	797,232	5.97%	-	0.00%

NOTE 2

	As at 31.03.2012		₹ in lakhs	
			As at 31.03.2011	
Reserves and Surplus				
Securities Premium Account:				
Balance at the beginning of the year	495.00		-	
Additions during the year	3,350.00		495.00	
	3,845.00		495.00	
Less: Expenditure on Issue of Shares	220.65		-	
		3,624.35		495.00
Profit & Loss Account:				
Balance at the beginning of the year	(56.90)		13.06	
Profit/ (Loss) for the year	1.31		(69.96)	
		(55.59)		(56.90)
Total		3,568.76		438.10

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NOTE 3

₹ in lakhs

	As at 31.03.2012	As at 31.03.2011
Long Term Provisions		
Provision for Gratuity	0.01	-
Total	0.01	-

NOTE 4

Short Term Provisions		
Provision for Gratuity	2.12	0.87
Total	2.12	0.87

NOTE 5

₹ in lakhs

Fixed Assets

Particulars	C O S T				D E P R E C I A T I O N				N E T B L O C K	
	As at 1.4.2011	of Additions	of Deductions	As at 31.03.2012	Upto 1.4.2011	For the year	Adjustments for the year	Upto 31.03.2012	As at 31.3.2012	As at 31.3.2011
Tangible Assets										
Computers	4.24	0.30	-	4.54	1.57	1.09	-	2.66	1.88	2.67
Printer	-	0.17	-	0.17	-	0.01	-	0.01	0.16	-
Mobile	1.05	-	-	1.05	0.21	0.12	-	0.33	0.72	0.84
Air Conditioner	0.19	0.76	-	0.95	0.01	0.10	-	0.11	0.84	0.18
Paper Shredder Machine	0.14	-	-	0.14	0.02	0.02	-	0.04	0.10	0.12
Television	0.51	-	-	0.51	0.03	0.07	-	0.10	0.41	0.48
Sub-total	6.13	1.23	-	7.36	1.84	1.41	-	3.25	4.11	4.29
Intangible Assets										
Computer Software	1.12	-	-	1.12	0.93	0.08	-	1.01	0.11	0.19
Sub-total	1.12	-	-	1.12	0.93	0.08	-	1.01	0.11	0.19
Total	7.25	1.23	-	8.48	2.77	1.49	-	4.26	4.22	4.48
Previous Year	4.48	2.77	-	7.25	1.20	1.57	-	2.77	4.48	

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NOTE 6

	₹ in lakhs	
	<u>As at 31.03.2012</u>	<u>As at 31.03.2011</u>
Non- Current Investments (At Cost)		
Trade Investments Un-quoted In Associates		
7,143 [Previous Year 7,143] Equity Shares of Onelife Ecopower & Eng Ltd. of ₹10/- each fully paid-up	0.71	0.71
3,02,500 [Previous Year Nil] Equity Shares of Onelife Gas Energy & Infrastructure Ltd. of ₹ 10/- each fully paid-up	300.26	300.26
7,143 [Previous Year Nil] Equity Shares of Onelife Agrifoods Ltd. of ₹ 10/- each fully paid-up	0.71	-
Total	<u>301.68</u>	<u>300.97</u>
Aggregate amount of unquoted investments	<u>301.68</u>	<u>300.97</u>

NOTE 7

	₹ in lakhs	
	<u>As at 31.03.2012</u>	<u>As at 31.03.2011</u>
Non-Current Assets		
Long Term Loans and Advances:		
Deposits	401.00	401.00
Prepaid expenses	965.06	-
Others	<u>3,581.96</u>	<u>647.00</u>
	<u>4,948.02</u>	<u>1,048.00</u>
Total	<u>4,948.02</u>	<u>1,048.00</u>

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NOTE 8

₹ in lakhs

	<u>As at 31.03.2012</u>	<u>As at 31.03.2011</u>	
Current Assets			
Trade Receivables [Unsecured, Considered Good]			
Outstanding for more than six months from due date	46.22	44.83	
Others	<u>165.33</u>	<u>-</u>	
	211.55	44.83	
Cash and Cash Equivalents			
Balances with Banks on current accounts	50.15	2.48	
Cash on hand	0.98	1.21	
Other bank balances			
Deposits with original maturity of more than 3 months but less than 12 months	<u>-</u>	<u>0.11</u>	
	51.13	3.80	
Short Term Loans and Advances	36.85	-	
Other Current Assets			
Income Tax payments [net of provisions]	104.99	5.19	
Service tax input credit	87.47	0.06	
Others	<u>8.54</u>	<u>34.08</u>	
	201.00	39.33	
Total	<u><u>500.53</u></u>	<u><u>87.96</u></u>	

NOTE 9

₹ in lakhs

	<u>For the year ended March 31, 2012</u>	<u>For the year ended March 31, 2011</u>	
Revenue			
Revenue from operations:			
Professional Fees	902.68	37.00	
Other Income:			
Interest	7.85	2.15	
Miscellaneous Income	0.01	-	
	7.86	2.15	
Total	<u><u>910.54</u></u>	<u><u>39.15</u></u>	

NOTE 10

₹ in lakhs

	<u>For the year ended March 31, 2012</u>	<u>For the year ended March 31, 2011</u>	
Employee benefits expenses			
Salary	83.44	48.97	
Provision for Gratuity	1.26	0.58	
Staff welfare expenses	-	0.50	
Total	<u><u>84.70</u></u>	<u><u>50.05</u></u>	

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NOTE 11

₹ in lakhs

	For the year ended March 31, 2012	For the year ended March 31, 2011
Other expenses		
Rent	1.14	1.14
Repairs to Machinery	1.53	4.18
Rates and Taxes	0.05	0.18
Finder Fees	621.15	-
Advertisement	26.90	0.14
Business Development Expenses	19.33	5.64
IPO Expenses	83.85	-
Professional Fees	54.53	16.06
Remuneration to Auditors:		
(a) As auditor	0.50	0.55
(b) For Certification	0.08	-
	0.58	0.55
Miscellaneous Expenses	12.05	29.03
Total	821.11	56.92

12. Significant Accounting Policies:

a. Basis of preparation of financial statements:

The financial statements have been prepared to comply in all material respects with the Notified accounting standards by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 ('the Act'). 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 applied in the previous year.

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 amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and is recognized on accrual basis.

d. Fixed assets:

All fixed assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

e. Intangibles:

Software cost related to computers are capitalized and amortized using the written down value method at a rate of 40% per annum.

f. Depreciation:

- i. Depreciation on fixed assets has been provided on the written down value method as per the useful lives of the assets estimated by the management or the rates prescribed under Schedule XIV of the Companies Act, 1956, whichever is higher.
- ii. Fixed assets costing upto ₹ 5,000 individually are fully depreciated in the year of purchase.

g. Impairment:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

h. Leases:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

i. Income taxes:

Tax expense comprises of current tax and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of the deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of the deferred tax assets to the extent that it is no longer reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

j. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they were entitled to participate in dividends related to a fully paid equity share during the reporting period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

k. Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 are not discounted to its present value and are determined based on 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.

l. Employee Benefits

Salary, bonus and other emoluments are charged to revenue in the year in which they are incurred.

The Company is not covered under the Employees State Insurance Act and the Provident Fund Act.

The company does not have any policy to pay leave encashment. Hence, no liability on this account has been provided in the books of account.

In accordance with Accounting Standard 15, provision for Gratuity has been made on the basis of actuarial valuation based on projected unit credit method. The gratuity liability is wholly unfunded.

13. The Company is engaged in the business of providing Capital Advisory Services. It is a Category-1 merchant banker, portfolio manager, stock broker on Bombay Stock Exchange (BSE) and trading member on derivative segment of BSE. It is duly registered with the Securities and Exchange Board of India (SEBI) in respect of the above categories. It had come out with a public issue of its equity shares of ₹10/- each at a premium of ₹ 100/- each in September-October 2011. The equity shares of the company were listed on the BSE and NSE.

The SEBI had carried out investigation in the issue process of the company and the utilization of the issue proceeds. During the course of investigations, the SEBI has come to a prima facie conclusion that the proceeds of the public issue were utilized for the objects other than the objects mentioned in the red herring prospectus. The SEBI has passed an Ex-Parte Ad Interim order dated 28th December 2011. It has also passed an order dated 15th February 2012 clarifying its order dated 28th

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December 2011. The cumulative effect of these orders with respect to the company and its directors is as below:

- a. The company shall not issue any equity shares or any other instrument convertible into equity shares, in any manner or shall not alter its capital structure in any manner. till further directions from the SEBI;
- b. The company shall not undertake any fresh business in its capacity as merchant banker, portfolio manager, stock broker and trading member till further directions from SEBI, except the business already mandated as on 28th December 2011;
- c. The company shall not buy, sell or deal in securities directly or indirectly till further directions from the the SEBI;
- d. All the directors of the company shall not buy, sell or deal in securities directly or indirectly till further directions from the SEBI;
- e. The company shall call back funds transferred to Fincare Financial and Consultancy Services Private Limited (₹13.54 cr) and Precise Consulting & Engineering Private Limited (₹12.00 cr);

The company has filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT has disposed of the appeal directing the SEBI to complete its investigations by 31st October 2012. It has also stayed the direction of the SEBI which directed the company to call back funds transferred to Fincare Financial and Consultancy Services Private Limited and Precise Consulting & Engineering Private Limited. Pending completion of investigation by SEBI, the accounts have been prepared on going concern basis.

14. Figures of the previous year have been regrouped/ rearranged wherever necessary.
15. The figures of sundry debtors, loans and advances and current liabilities are subject to confirmation.
16. Based on the information and records available with the company, there are no companies which fall under categories defined under the Micro, Small and Medium Enterprises Development Act, 2006. This has been relied upon by the auditors.
17. During the year, the provision for gratuity was made of ₹ 1.26 lakhs (Previous Year ₹ 0.87 lakhs).

The gratuity liability as on 31st March 2012 is based on the following actuarial assumptions:

- a. Valuation Method – Projected Unit Credit Method
- b. The retirement age of the employee - 60 years
- c. Vesting period – 5 years
- d. Attrition Rate : 2%
- e. Salary Escalation Rate : 5% for each year
- f. Discounting Rate : 8.50%
- g. Mortality Rate : As per 1994-96 LIC Mortality Tables (Ultimate)
18. Segment Reporting Based on the guiding principles given in Accounting Standard 17, the Company's primary business consists of Capital Advisory Services.
19. Earnings Per Share (₹ in lakhs)

	For the year ended March 31, 2012	For the year ended March 31, 2011
Net Profit after tax as per Profit & Loss Account	1.31	(69.96)
Number of Equity Shares outstanding	133.60	100.10
Weighted Average Number of Equity Shares	115.89	69.84
Nominal value of equity shares	10	10
Basic and Diluted Earnings per share (Rupees)	(0.01)	(1.00)

20. In the opinion of the Board of Directors, the current assets, loans and advances are of approximate value, if realised in the ordinary course of business and the provision for all known liabilities is adequate and not in excess of the amount reasonably considered necessary.

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21. Related Party disclosures as required by AS-18, "Related Party Disclosures", are given below:

1. Relationships:

- i. Shareholders in the Company:
Mr. Pandoo Naig, Mr. T.K.P.Naig and their relatives together hold 74.93 % share capital of the company.
- ii. Directors
Mr. Pandoo Naig
Mr. T.K.P.Naig
- iii. Relatives of Promoters
Mr.Thiruvidaimarudur Swaminatha Krishna Naig
Mrs. Radhabai Naig
Mr. Sudhakar Naig
Mrs. Anandhi P Naig
Mrs. Pradeep Kumari
Mrs. Rekha Ravichandar
Mrs. Jayanti Balchandar
Mrs. Sowmya Deshpande
Mrs. Divya P. Naig
- iv. Companies/ Firms in which Directors are Directors/ partners
Leadline Software & Trading P. Ltd
Goodyield Farming Ltd.
Oodnap Securities (I) Ltd.
Transform Eng. P. Ltd.
Goodyield Fertilisers & Pesticides Pvt. Ltd.
Mint Street Estates P. Ltd.
Khevana Securities & Finstock Ltd.
GSD Agrotech P. Ltd.
DGS Agrotech P. Ltd.
GG Logistics P. Ltd.
GIG Logistics P. Ltd.
Sowgau Estates P. Ltd.
Pearl Financial Advisors P. Ltd.
Onelife Gas Energy & Infrastructure Ltd.
Onelife Eco Power & Engineering Ltd.
Onelife Agrifood Ltd.
DP Engineering & Consulting P. Ltd.
Pran Fertilisers & Pesticides P. Ltd.
Doctors Dental Services Ltd.
Vaaman Pesticides P. Ltd.

2. The following transactions were carried out with the related parties in the ordinary course of business: (₹ in lakhs)

Sr. No.	Particulars	For the year ended March 31, 2012	For the year ended March 31, 2011
i.	Share Capital introduced (including premium)	Nil	995.00
	Balance at the year-end	1,496.00	1,496.00
ii.	Loans Given	961.00	1,037.00
iii.	Loans Refund Received	645.25	393.50
	Balance at the year-end	959.25	643.50
iv.	Loans Received	Nil	55.00
v.	Loans Refund Given	Nil	55.00
	Balance at the year-end	Nil	Nil
vi.	Security Deposit Given	Nil	Nil
	Balance at the year-end	400.00	400.00
vii.	Investment in Shares	.71	300.96
	Balance at the year-end	301.68	300.96
viii.	Remuneration to Directors	32.50	12.70
ix.	Sitting Fees to Directors	1.60	.30
x.	Office Rent paid	1.14	1.14

ONELIFE CAPITAL ADVISORS LIMITED

22. The maximum obligations on long-term non-cancelable operating leases payable as per the rentals stated in the respective agreements are as follows:

	For the year ended March 31, 2012	For the year ended March 31, 2011
	(₹ in lakhs)	(₹ in lakhs)
Lease rentals paid during the year	1.14	1.14
Lease rentals due		
Within one year	1.14	1.14
Between one year and five years	Nil	Nil
After five years	Nil	Nil

The operating lease arrangements relate to office premises. The Company has not entered into any finance lease arrangements.

23. Details of utilization of IPO proceeds:

Particulars	Proposed Utilisation (₹ in lakhs)	Actual Utilisation* (₹ in lakhs)
Purchase of Corporate Office	700.00	700.00
Development of Portfolio Management Services	1157.80	1150.00
Brand Building	770.00	770.00
General Corporate Purposes	897.60	905.40
Issue Expenses	159.60	159.60
Total	3685.00	3685.00

* The company has informed that funds have been transferred to the vendors/ service providers for the said purposes. However, the purposes for which the funds have been transferred have not been completely achieved.

24. In view of carried forward losses, no provision for taxation has been made. On consideration of prudence, the company has not recognized deferred tax assets.

As per our report of even date
For Anay Gogte & Co.,
Chartered Accountants

For Onelife Capital Advisors Limited

[A.R.Gogte]
Proprietor

Managing Director

Director

Company Secretary

Place: Mumbai

Date : 06th August, 2012

Disclaimer:

Some statements in Management Discussion and Analysis Report (MDA) may be forward looking. Future Performance may however differ from those stated in the Management Discussion and Analysis.

References:

Reserve Bank of India, Securities and Exchange Board of India, Bombay Stock Exchange Limited, National Stock Exchange of India Limited, Central Statistical Organisation, Press Bureau, The Economic Survey, Ministry of Finance, National Accounts Statistics, International Monetary Fund and various daily news papers.



ATTENDANCE SLIP

ONELIFE CAPITAL ADVISORS LIMITED

Registered Office: 96/98, Mint Road, Mumbai- 400 001

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Attendance Slip on request at the venue of the meeting.

D.P. Id*	
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Client Id*	
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NAME AND ADDRESS OF THE SHAREHOLDER:

No. of Share(s) held :

I/We hereby record my/our presence at the **FIFTH ANNUAL GENERAL MEETING** of the Company held on Monday, the 24th of September, 2012 at 9:30 A.M. at Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, IMC Bldg, IMC Marg, Churchgate, Mumbai- 400 020

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.



PROXY FORM

ONELIFE CAPITAL ADVISORS LIMITED

Registered Office: 96/98, Mint Road, Mumbai- 400 001

D.P. Id*	
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Master Folio No.	
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Client Id*	
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I / We _____ being a member /members of 'Onelife Capital Advisors Limited' hereby appoint _____ OF _____ or failing him _____ OF _____ as my / our proxy to attend and vote for me/ us on my/ our behalf at the 5th Annual General Meeting to be held on Monday, the 24th of September, 2012 at 9.30 A.M. or any adjournment thereof.

Affix ₹1/-
Revenue
Stamp

Signed this _____ day of _____ 2012.

*Applicable for investors holding shares in electronic form.

Note: The proxy duly completed must be returned so as to reach the registered Office of the company not less than 48 hours before the time of holding the aforesaid meeting. The proxy need not be a member of the company.

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REGISTERED OFFICE :

96/98 Mint Road,
Mumbai- 400 001.
Tel: +91 22 43333000
Fax: +91 22 43333011
E-mail id: ib@onelifecapital.in
Website: www.onelifecapital.in