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CHAIRMAN'S MESSAGE



Dear Shareholders,

We wish a very warm welcome to all our shareholders on the occasion of the 6th Annual General Meeting of 'Onelife Capital Advisors Limited'. The Notice related to this meeting, Directors' Report, Audited Annual Accounts and the Audited Consolidated Annual Accounts and Cash Flow Statement are already with you and with your permission; I shall take them as read.

I am pleased to inform you that your Company has become Holding Company of 'Onelife Gas Energy & Infrastructure Limited (OGEIL) and ultimate Holding Company of 'Goodyield Farming Limited (GFL) and Good Yield Fertilisers & Pesticides Private Limited' during the Financial Year 2012-2013.

As you are aware, your Company's Core activity is Merchant Banking but due to Ex-parte ad- interim order passed by SEBI against the Company on 28th December, 2011 and the clarificatory order dated 15th February, 2012 Company has not carried out any business activities during the year.

The Company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed SEBI to complete its investigations by 31st October 2012. SAT has also stayed the direction 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.

On 16th January, 2013 SEBI has passed a confirmatory order which was considered by SAT in the appeal pending before it and the Hon'ble SAT has disposed of the appeal vide order dated 24th January, 2013 directing that the Board shall issue show cause notice to the Company and its directors within five weeks and pass final order within a period of four months from the date of the order i.e 24th January, 2013

The Company has received the show cause notice dated 26th February, 2013. The Company has given the reply to the show cause notice and also filed consent application on 13th May, 2013 which has been rejected by SEBI vide its letter dated 02nd August, 2013.

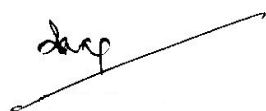
In the light of the foregoing developments related to the SEBI order we are getting ourselves to receive their order for necessary follow up actions as may be deemed by the Hon'ble Board. In this context I recall my previous speech in which we had assured you that the Board and the management team will tap all their energies to channelize and strive to realize our goals.

During the financial year 2012-13 our company's consolidated revenue was Rs 536.98 Lakhs. Net Loss of the Company at Rs 56.70 Lakhs in Financial Year 2012-13.

We hope better times for our aspirations and goals will open up in due course.

I, on behalf of our Hon'ble Board of Directors and on my own behalf, like to take this occasion to express my sincere thanks to shareholders, banks, financial institutions and other stakeholders for their support and with a positive hope state that the future for us would be better after the present difficult times passover.

Best Regards
Your sincerely

A handwritten signature in black ink, appearing to read 'TKP Naig', written over a long, thin horizontal line.

TKP Naig

Company Information

BOARD OF DIRECTORS

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

BOARD COMMITTEES

AUDIT COMMITTEE

| | |
|--------------------------|----------|
| Mr. Ayodhyaprasad Shukla | Chairman |
| Mr. Pandoo Naig | Member |
| Mr.T.S Raghavan | Member |
| Mr. Ashwanikumar Tangri | Member |

SHAREHOLDERS & INVESTORS GRIEVANCE COMMITTEE

| | |
|--------------------------|----------|
| Mr. Ayodhyaprasad Shukla | Chairman |
| Mr. T.S Raghavan | Member |
| Mr. Dhananjay Parikh | Member |

REMUNERATION COMMITTEE

| | |
|--------------------------|----------|
| Mr. Ayodhyaprasad Shukla | Chairman |
| Mr. T.S Raghavan | Member |
| Mr. Ashwanikumar Tangri | Member |

ADMINISTRATION COMMITTEE

| | |
|--------------------------|----------|
| Mr. Pandoo Naig | Chairman |
| Mr. T.K.P Naig | Member |
| Mr. Ayodhyaprasad Shukla | Member |

STRATEGIC PLANNING COMMITTEE

| | |
|--------------------------|----------|
| Mr. Ayodhyaprasad Shukla | Chairman |
| Mr. T.S Raghavan | Member |
| Mr. Dhananjay Parikh | Member |

COMPANY SECRETARY

Ms. Cynthia Pacheco

CHIEF FINANCIAL OFFICER

Mr. Jiten Popat

STATUTORY AUDITORS

M/s. Khandelwal Jain & Co.
Chartered Accountants

REGISTERED OFFICE

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

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

SHARES LISTED AT

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

DEPOSITORIES

National Securities Depository Limited
Central Depository Services (India) Limited

INTERNAL AUDITORS

G.S Toshniwal & Associates.
Chartered Accountants

BANKERS

Indian Bank
Axis Bank
State Bank of Bikaner and Jaipur

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of 'Onelife Capital Advisors Limited' will be held on September 25, 2013 at 10:30 a.m. at 2nd Floor, Apeejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai - 400020 to transact the following business: -

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as on 31st March 2013 and the Statement of Profit & Loss 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 2013.
- 2) To appoint a Director in Place of Mr. D.C Parikh, who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in Place of Mr. A.K Tangri, who retires by rotation and being eligible offers himself for re-appointment.
- 4) Consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT M/s. Khandelwal Jain & Co., (Registration Number 105049W with Institute of Chartered Accountants of India) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting 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:

- 5) **Re-appointment of Mr. T.K.P Naig, as Executive Chairman of the Company**

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

"**RESOLVED** that pursuant to the recommendation of the Remuneration Committee and subject to the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals/Consents/ sanctions/permissions as may be necessary, the approval of the members be and is hereby accorded to the re-appointment of Mr. T.K.P Naig as the Executive Chairman of the Company w.e.f. 2nd December, 2013 for a further period of three years on a monthly remuneration of INR 25,000 only (Indian Rupees Twenty Five Thousand Only) as per the details given in the explanatory statement.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary, alter, increase, enhance or widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

RESOLVED FURTHER that where in any Financial Year during the currency of the tenure of the Executive Chairman, the Company has no profits or its profits are inadequate, the Company may pay to the Chairman the above remuneration as the minimum remuneration by way of salary subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary document(s), application(s), returns and writings as may be necessary, proper, desirable or expedient."

- 6) **Re-appointment of Mr Pandoo Naig, as Managing Director of the Company**

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

"**RESOLVED** that pursuant to the resolution of the Remuneration Committee of the Board and provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals/Consents/ sanctions/permissions as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Pandoo Naig as the Managing Director of the Company w.e.f. 2nd December, 2013 for a further period of three years on a monthly remuneration of INR 25,000 only (Indian Rupees Twenty Five Thousand Only) as per the details given in the explanatory statement.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary, alter, increase, enhance or

widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

RESOLVED FURTHER that where in any Financial Year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director the above remuneration as the minimum remuneration by way of salary subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary document(s), application(s), returns and writings as may be necessary, proper, desirable or expedient.”

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

Sd/-
T.K.P Naig
Executive Chairman

Registered Office:

96-98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: 13/08/2013

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. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Book of the company will remain closed from 19th September, 2013 to 25th September, 2013 (both the days inclusive)
5. 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
6. 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.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. 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.
9. The Statutory Register under the Companies Act, 1956 (Register under Section 307 and Section 301 of the Companies Act, 1956) is available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays and will be made available at the venue of the meeting.
10. Members attending the meeting should bring their copy of Annual Report for reference at the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a “Green initiative in Corporate Governance” by allowing paper-

less 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

12. Explanatory Statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the meeting is annexed hereto.

ANNEXURE TO THE NOTICE

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

Item No. 5 :

Mr.T.K.P Naig had been initially appointed as Executive Chairman of the Company by the Shareholders at the Extra Ordinary General Meeting held on December 02, 2010 for a period of 3 (three) years on a monthly remuneration of INR 1,25,000 only (Indian Rupees One lakh Twenty Five Thousand Only) which was thereafter revised by the Board of Directors to INR 25,000 only p.m (Indian Rupees Twenty Five Thousand Only) w.e.f May 01, 2013 at meeting held on May 29, 2013. His term of office expires on December 01, 2013 and the Board of Directors at their meeting held on August 13, 2013 have recommended the re-appointment of Mr. T.K.P Naig as Executive Chairman for a further period of three years with effect from December 02, 2013, subject to the approval of the Members of the Company at the 6th Annual General Meeting, and subject to all other applicable Approvals

Mr. Naig aged 64 years has rich and extensive experience in management of the overall affairs of corporate bodies. He holds a bachelors degree in Commerce from Madras University and has more than 27 years of experience in the field of Capital Market and Investment Banking activities. He has previously held the position of President and Managing Director of Indbank Merchant Banking Services Ltd. (A subsidiary of Indian Bank) during the year 1997 to 1999. Prior to that from 1983 to 1988, he was the Chief Manager, Merchant Banking Division of Indian Bank. During his stint with Indbank, he assisted companies like Indian Railway Finance Corporation, Punjab Alkalies and Chemicals Ltd, Lakshmi Electrical Control Systems Ltd etc. in raising capital through Public Issues, Rights Issue and Private Placement of Equity. He also represented Indbank on the Board of Offshore Funds set up by FII's like Shrodders, London, Invesco, London and Martin Currie, Edinburgh. In the year 2000, he held the position of Deputy Country Head and later Country Head and Vice President of Union Bank of California, N.A.

Mr. T.K.P Naig will be re-appointed as Executive Chairman with the terms and conditions as below:

1. Mr. T.K.P Naig shall carry out such duties as may be entrusted to him subject to the supervision of the Board of Directors.
2. Remuneration : The remuneration payable to Mr. T.K.P Naig as the Executive Chairman of the Company for a period of 3 years with effect from 02 December 2013 till 01 December, 2016 on the following terms and conditions:
 - Salary, Allowances & Perquisites: Not Exceeding Rs. 3,00,000/- per annum.
3. Apart from the above, he shall be entitled to reimbursement of out of pocket expenses including travelling expenses, incurred by him for the business of the Company. The Director will also be entitled to expenses incurred for meeting business expenditure on behalf of the Company.
4. In the event of loss or inadequacy of profits, he shall be paid a minimum remuneration not exceeding an amount, which the Company is entitled to pay in terms of Schedule XIII of the Companies Act, 1956.

The proposed resolution is required to be passed as a Special Resolution as required under Section 269 read with the amended Schedule XIII to the Companies Act, 1956 and as such, the Directors commend your approval.

Copy of the terms and conditions governing the re- appointment is available for inspection by members during business hours on any working day before the date of the Annual General meeting.

Mr. T.K.P Naig being the proposed appointee and Mr. Pandoo Naig being his son are interested or concerned, no other directors are concerned or interested in this resolution.

The above information be considered as a relevant abstract, as required under Section 302 of the Companies Act, 1956

Item No. 6:

Mr. Pandoo Naig had been initially appointed as Managing Director of the Company by the Shareholders at the Extra Ordinary General Meeting held on December 02, 2010 for a period of 3 (three) years on a monthly remuneration of INR 1,25,000 only (Indian Rupees One lakh Twenty Five Thousand Only) which was thereafter revised by the Board

of Directors to INR 25,000 only p.m (Indian Rupees Twenty Five Thousand Only) w.e.f May 01, 2013 at meeting held on May 29, 2013. His term of office expires on December 01, 2013 and the Board of Directors at their meeting held on 13th August, 2013 have recommended the re-appointment of Mr. Pandoo Naig as Managing Director for a further period of three years with effect from 02 December 2013, subject to the approval of the Members of the Company at the 6th Annual General Meeting, and subject to all other applicable Approvals

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to re-appoint Mr. Pandoo Naig as the Managing Director of the Company to manage the day to day affairs of the Company.

Mr. Pandoo Naig aged 32 years is a co-founder of our Company and has over 12 years of experience in capital markets. He is H.S.C in science passed from S.S.P.M from Pune University. He has been associated with our Company since its inception and has been handling the affairs of Investment Banking where his focus has been on fund raising for emerging companies, advisory and financial services.

Mr. Pandoo Naig will be reappointed as Managing Director with the terms and conditions as below:

1. Mr. Pandoo Naig shall carry out such duties as may be entrusted to him subject to the supervision of the Board of Directors.
2. Remuneration : The remuneration payable to Mr. Pandoo Naig as the Managing Director of the Company for a period of 3 years with effect from December 2,2013 till December 1, 2016 on the following terms and conditions:
 - Salary, Allowances & Perquisites : Not Exceeding Rs. 3,00,000/- per annum.
3. Apart from the above, he shall be entitled to reimbursement of out of pocket expenses including travelling expenses incurred by him for the business of the Company. The Director will also be entitled to expenses incurred for meeting business expenditure on behalf of the Company.
4. In the event of loss or inadequacy of profits, he shall be paid a minimum remuneration not exceeding an amount, which the Company is entitled to pay in terms of Schedule XIII of the Companies Act, 1956.

The proposed resolution is required to be passed as a Special Resolution as required under the amended Schedule XIII to the Companies Act, 1956 and as such, the Directors commend your approval.

Copy of the terms and conditions governing the re-appointment is available for inspection by members during business hours on any working day before the date of the Annual General meeting

Mr. Pandoo Naig being the proposed appointee and Mr. T.K.P Naig being his father are interested or concerned, no other directors are concerned or interested in this resolution.

The above information be considered as a relevant abstract, as required under Section 302 of the Companies Act, 1956

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

Sd/-

T.K.P Naig

Executive Chairman

Registered Office:

96-98 Mint Road,

Mumbai 400 001

Place: Mumbai

Date: 13/08/2013

ONELIFE CAPITAL ADVISORS LIMITED
DISCLOSURE AS PER CLAUSE 49 OF THE LISTING AGREEMENT FOR APPOINTMENT/RE-APPOINTMENT OF DIRECTORS. BRIEF PARTICULARS OF DIRECTORS BEING APPOINTED/RE-APPOINTED ARE AS FOLLOWS :

| | | | | |
|--|---|---|--|---|
| Name | Ashwanikumar Tangri | D.C Parikh | T.K.P Naig | Pandoo Naig |
| Date of Birth | 01/10/1950 | 31/10/1956 | 20/01/1949 | 15/04/1981 |
| Date of Appointment | 26/06/2012 | 04/02/2010 | 02/12/2010 (As Executive Chairman and Whole Time Director) | 02/12/2010 (as a Managing Director) |
| Directorship held in other companies * | Onelife Gas Energy & Infrastructure Limited | Nil | Khevana Securities and Finstock Limited Onelife Gas Energy & Infrastructure Limited Onelife Ecopower & Engineering Limited Onelife Agrifoods Limited | Khevana Securities and Finstock Limited Goodyield Farming Limited Good Yield Fertilisers and Pesticides Private Limited (Deemed Public Co) Onelife Gas Energy & Infrastructure Limited Onelife Ecopower & Engineering Limited Onelife Agrifoods Limited |
| Memberships/ Chairmanships of Committees across Public Companies | Audit Committee: Onelife Gas Energy & Infrastructure Limited | None | Audit Committee: Onelife Gas Energy & Infrastructure Limited | Audit Committee: Onelife Gas Energy & Infrastructure Limited |
| Brief Profile covering experience, achievements etc | Mr. Ashwani K. Tangri, aged 62 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 at Ahmednagar. He has a vast experience of 37 years in Banking. During his 37 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. Dhananjay Chandrakant Parikh, aged 54 is the Non Executive Director of our Company. He is a practicing Chartered Accountant from The Institute of Chartered Accountant of India. He was appointed as the Non Executive Director of our Company on February 04, 2010. Throughout his professional life span he has handled project loan for various companies for setting up projects & working capital facilities from Banks, like Oriental Bank of Commerce, State Bank of India, Bank of Baroda, Shamroa Vithal Co-operative and Small Industrial Development Bank of India. In-depth work experience of Audit of Stock Exchange and brokers audit with specialized knowledge of tax planning. He is the Auditor of Vadodra Stock Exchange. He has held major positions as a statutory Auditor in number of Companies, Internal Auditor in number of Companies, Project Consultant in number of reputed companies, Trustee of three trust, Treasure of Various societies, and member of reputed club of Vadodara. | Mr. Naig aged 64 years has rich and extensive experience in management of the overall affairs of corporate bodies. He holds a bachelors degree in Commerce from Madras University and has more than 27 years of experience in the field of Capital Market and Investment Banking activities. He has previously held the position of President and Managing Director of Indbank Merchant Banking Services Ltd. (A subsidiary of Indian Bank) during the year 1997 to 1999. Prior to that from 1983 to 1988, he was the Chief Manager, Merchant Banking Division of Indian Bank. During his stint with Indbank, he assisted companies like Indian Railway Finance Corporation, Punjab Alkalies and Chemicals Ltd, Lakshmi Electrical Control Systems Ltd etc. in raising capital through Public Issues, Rights Issue and Private Placement of Equity. He also represented Indbank on the Board of Offshore Funds set up by FILs like Shrodders, London, Invesco, London and Martin Currie, Edinburgh. In the year 2000, he held the position of Deputy Country Head and later Country Head and Vice President of Union Bank of California, N.A | Mr. Pandoo Naig aged 32 years is a co-founder of our Company and has over 12 years of experience in capital markets. He is H.S.C in science passed from S.S.P. M from Pune University. He has been associated with our Company since its inception and has been handling the affairs of Investment Banking where his focus has been on fund raising for emerging companies, advisory and financial services |
| Qualifications | B.Sc. (Agri) CAIIB (Certified Associate of Indian Institute of Bankers) | CA | B.Com from Madras University | H.S.C in Science from Shri. Shivaji Prepatory Military School, Pune |
| Shares held in the Company | Nil | Nil | 6905000 | 3055000 |

* Includes Directorship of Public Companies only

DIRECTORS REPORT

**To
The Shareholders**

Onelife Capital Advisors Limited

Your Directors are pleased to present the Sixth Annual Report together with the Audited Accounts for the year ended 31st March 2013.

Financial Performance

The Financial performance of the company for the year ended 31st March 2013 is summarized below:

(Figures in Rs lakhs)

| Particulars | Current Year | Previous Year |
|---------------------------|--------------|---------------|
| Revenue from Operation | - | 902.68 |
| Other Income | 26.45 | 7.86 |
| Total | 26.45 | 910.54 |
| Expenditure | | |
| Employee Benefit Expenses | 68.72 | 84.70 |
| Depreciation | 1.66 | 1.49 |
| Other Expenses | 67.83 | 821.11 |
| Interest | - | 1.93 |
| Total | 138.21 | 909.23 |
| Profit for the Year | (111.76) | 1.31 |
| Prior Period Expenses | - | - |
| Profit Before Tax | (111.76) | 1.31 |
| Income Tax | 0.60 | - |
| Profit after Tax | (112.36) | 1.31 |
| Basic and Diluted EPS | (0.84) | 0.01 |

Year in Retrospect

During the financial year 2012-13 our company's revenue was Rs 26.45 Lakhs as compared to Rs 910.54 Lakhs in corresponding period of last year. Net Loss of the Company at Rs112.36 Lakhs as compared to Profit of Rs 1.31 Lakhs in Financial Year 2011-12.

The Financial Performance of the Company was adversely impacted mainly due to Ex-parte ad- interim order passed by SEBI against the Company on December 28, 2011 and the clarificatory order dated February 15, 2012.

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 and Precise Consulting & Engineering Private Limited.

The company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed the SEBI to complete its investigations by 31st October 2012. SAT has also stayed the direction 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.

On January 16, 2013 SEBI has passed a confirmatory order which was considered by SAT in the appeal pending be-

fore it and the Hon'ble SAT has disposed of the appeal directing that the Board shall issue show cause notice to the appellants within five weeks and pass final order within a period of four months from the date of the order. Recently, the Company got some relief from the Securities Appellate Tribunal ("SAT") whereby Mr. A.P Shukla, Independent Director and Mr. D.C Parikh, Non-Executive Director are permitted to sell the shares in their respective demat accounts and the sale proceeds shall be kept in fixed deposit with a nationalized bank and any withdrawal from the bank should be with the prior permission of the Board.

Thereafter, the Company received the show cause notice dated 26th February 2013. The Company Has given the reply of the show cause and filed consent application on 13th May 2013 which has been rejected by SEBI vide its letter dated 02nd August, 2013.

Your Directors are taking all necessary steps to resolve this matter as early as possible. Your Directors are confident that things shall be resolved and normal business will prevail. Your Directors wish to put on record their gratitude for the support shown by the shareholders and affirm that all necessary steps shall be taken to protect the interest of the company and the shareholders.

Subsidiary companies and consolidated financial statements

On November 01, 2012, Onelife Capital Advisors Limited (OCAL) became Holding Company of Onelife Gas Energy & Infrastructure Limited (OGEIL) as a result of issue of bonus shares by OGEIL to the minority shareholders. As per the Memorandum of Association the main object of OGEIL is procurement, purchase, exploration, storage, suppliers, distributors, sellers and dealers in natural gas and its derivatives including LPG, CNG, PROPANE and any conventional and non-conventional type of energy

OGEIL has a subsidiary Company called Goodyield Farming Limited (GFL) having main object as agriculture, contract farming and related activities and GFL is also having a subsidiary called Good Yield Fertilisers and Pesticides Private Limited (GFPPL) which is involved in agriculture and related activities. .

The Company Onelife became the Holding Company of OGEIL and ultimate Holding Company of GFL and GFPPL.

In accordance with the general circular issued by the Ministry of Corporate Affairs, Government of India under Section 212(8) of the Companies Act, 1956, copies of Balance Sheet, Statement of Profit and Loss and other documents of the subsidiary companies have not been attached with the Balance Sheet of the Company. The Company will make available these documents and related detailed information upon request by any shareholder of the Company/ subsidiary who may be interested in obtaining the same.

However, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial statements of its Subsidiaries. The Financial Statements of the subsidiary companies are also available for inspection by the shareholders at the Registered Office of the Company and that of its respective subsidiaries. The Financial Statements of each subsidiary shall also be available on Company's website www.onelifecapital.in.

A statement of the holding company's interest in the subsidiary companies is attached and forms part of this report.

Details of major subsidiaries of the Company and their business operations during the year under review are covered in the Management's Discussion and Analysis Report.

Chief Financial Officer

Mr. Jiten Popat has been appointed as the Chief Financial Officer of the Company with effect from November 03, 2012. Mr. Jiten Popat has over 14 years of experience in Accounts/Finance. He has held several key positions in finance, Accounts, Auditing, Taxation, Statutory Compliances.

Internal Control System

The Company has a well placed, proper and adequate internal control system, which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Company's internal control system comprises audit and compliance by our Internal Auditors M/s. G.S Toshniwal & Associates, Chartered accountants appointed as on February 14th, 2013. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by direct reporting of Internal Auditors to the Audit Committee of the Board.

Merchant Banking, Portfolio Management Services (PMS) & Stock Broking, Trading Member of Derivatives Segment

Due to SEBI directions there is no business in these segments.

Deposits

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

Dividend

Your Directors do not recommend any dividend for the year 2012-13, in view of losses during the year.

Directors

In terms of Article 157 of the Articles of Association of the Company, Mr. A.K. Tangri and Mr.D.C Parikh will retire by rotation at the ensuing Annual General Meeting, and being eligible, offer themselves for re-appointment in terms of the provisions of Article 157 of the Articles of Association of the Company.

The brief resumes of the Directors who are to be re-appointed, names of companies in which they have held directorships, committee memberships/ chairmanships, brief profile covering experience, achievements etc. , Qualifications, their shareholding etc., are furnished in the explanatory statement to the notice of the ensuing Annual General Meeting.

Your Directors recommend their re-appointment at the ensuing Annual General Meeting.

Reappointment of Executive Chairman

The Board at its meeting held on August 13, 2013 has reappointed Mr. T.K.P Naig as Executive Chairman from December 2, 2013 to December 1, 2016. Necessary resolutions together with the explanatory statement have been included in the Notice of sixth Annual General Meeting as the above reappointment is subject to the approval of the shareholders.

Reappointment of Managing Director

The Board at its meeting held on August 13, 2013 has reappointed Mr. Pandoo Naig as Managing Director of the Company from December 2, 2013 to December 1, 2016. Necessary resolutions together with the explanatory statement have been included in the Notice of sixth Annual General Meeting as the above reappointment is subject to the approval of the shareholders.

Directors Responsibility Statement As Per Section 217 (2AA)

The Board of Directors hereby confirm having:

1. Followed in the preparation of the Annual Accounts, the applicable accounting standards along with the proper explanation relating to material departures;
2. 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;
3. 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;
4. prepared the Annual Accounts on a going concern basis.

Auditors and Auditors Report

M/s Khandelwal Jain & Co., Chartered Accountants, Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment as statutory auditors for the financial year 2013-14.

The Company has received a letter from them to the effect that their re-appointment, if made, would be within the limit prescribed under section 224(1B) of the Companies Act, 1956, and that they are not disqualified for such re-appointment within the meaning of Section 226 of the Companies Act, 1956.

The observations of the Auditors, together with the notes to Accounts referred to in the Auditors` Report, are self-explanatory and do not call for any further explanation from the Directors.

Listing Fees

The Annual Listing Fee for the year 2013-14 had been paid to those Stock Exchanges where the company's shares are listed.

Particulars of Employees

None of the employees/director(s) are drawing remuneration in excess of Rs 60 Lacks per annum or Rs 5 Lacks 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. A detailed Report on Corporate Governance approved by the Directors is annexed. A certificate on compliance of Corporate Governance requirements issued by the Statutory Auditors of the company in pursuance to clause 49 of the listing agreement is attached with this 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, 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

Executive Chairman

Registered Office:

96-98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: August 13, 2013

ONELIFE CAPITAL ADVISORS LIMITED
STATEMENT PERSUANT TO SECTION 212 OF THE COMPANIES ACT 1956
RELATING TO SUBSIDIARY COMPANY

- 1) Name of Subsidiary Company : Onelife Gas Energy & Infrastructure Limited.
- 2) Previous Financial Year Ended : 1st April, 2012 to 31st March, 2013.
- 3) Holding Company's interest : 63,52,500 Equity Shares of Rs.10/- each
fully paid up held by Parent Company.
- 4) Extent of Holding : 50.71% of Equity Capital
- 5) The aggregate amount of the Profit :
of the Subsidiary Company
which has not been dealt with in the
accounts of the Company is as follows :-
i) For the Financial Year : Rs. (10,90,539)-
ii) For the Previous Financial Year : Rs. NA
- 6) The aggregate amount of Profit/Loss :
of the Subsidiary Company, which has
been dealt with in accounts of the Company
is as follows :
i) For the Financial Year : Rs. Nil
ii) For the Previous Financial Year : Rs. Nil
- 7) Changes in the interest of the Company : No change
in the Subsidiary Company
between the end of the financial year
of the Subsidiary Company and that of the Company
- 8) Material Changes between the end of the financial year of Subsidiary Company and the
end of the financial year of the Company in respect of the Subsidiary Company.
a) Fixed Assets Not Applicable
b) Investment Not Applicable
c) Lending Not Applicable
d) Borrowing for the purpose other than meeting their current liabilities. Not Applicable

For Onelife Capital Advisors Limited

Sd/-
Executive Chairman Sd/-
Managing Director

Place: Mumbai
Date: 13th August, 2013

Sd/-
Company Secretary Sd/-
CFO

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

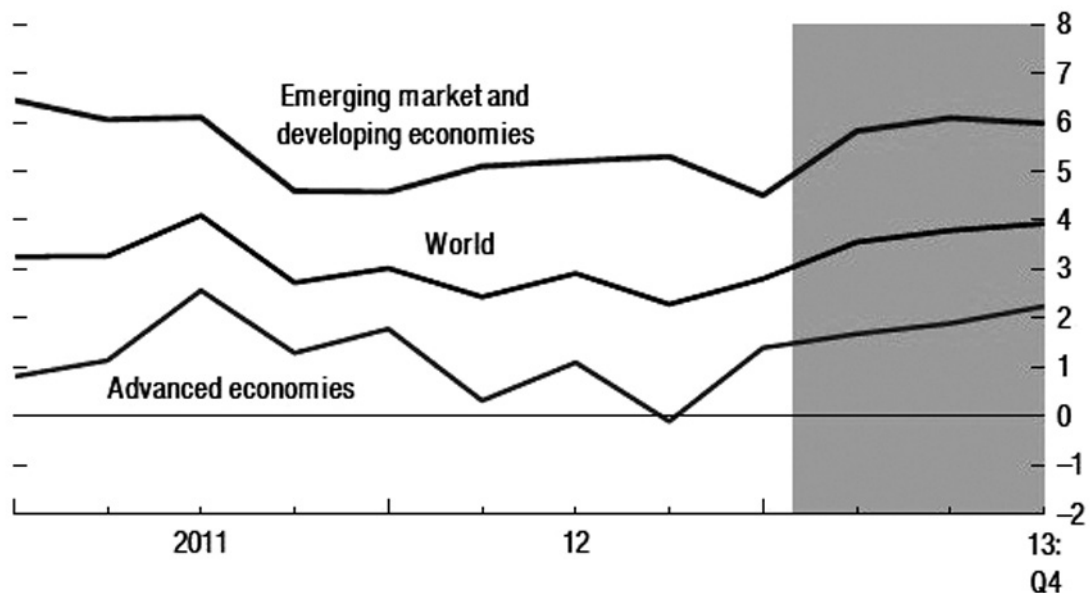
Economy Overview

Global Economy Overview

Global growth is projected to remain subdued at slightly above 3 percent in 2013, the same as in 2012. Downside risks to global growth prospects still dominate: while old risks remain, new risks have emerged, including the possibility of a longer growth slowdown in emerging market economies, especially given risks of lower potential growth, slowing credit, and possibly tighter financial conditions if the anticipated unwinding of monetary policy stimulus in the United States leads to sustained capital flow reversals. Stronger global growth will require additional policy action. Specifically, major advanced economies should maintain a supportive macroeconomic policy mix, combined with credible plans for reaching medium-term debt sustainability and reforms to restore balance sheets and credit channels. Many emerging markets and developing economies face a tradeoff between macroeconomic policies to support weak activity and those to contain capital outflows. Macroprudential and structural reforms can help make this tradeoff less stark. Financial market volatility increased globally in May and June after a period of calm since last summer. In advanced economies, longer-term interest rate and financial market volatility have risen. Peripheral euro area sovereign spreads have widened again after a period of sustained declines. Emerging market economies have generally been hit hardest, as recent increases in advanced economy interest rates and asset price volatility, combined with weaker domestic activity have led to some capital outflows, equity price declines, rising local yields, and currency depreciation.

Global growth increased only slightly from an annualized rate of 2½ percent in the second half of 2012 to 2¾ percent in the first quarter of 2013 (Figure 1): CSV, (Creating Shared Value) instead of accelerating further as expected at the time of the April 2013 WEO (World Economic Outlook). The underperformance was due to three factors. First, continuing growth disappointments in major emerging market economies, reflecting, to varying degrees, infrastructure bottlenecks and other capacity constraints, slower external demand growth, lower commodity prices, financial stability concerns, and, in some cases, weaker policy support. Second, a deeper recession in the euro area, as low demand, depressed confidence, and weak balance sheets interacted to exacerbate the effects on growth and the impact of tight fiscal and financial conditions. Third, the U.S. economy expanded at a weaker pace, as stronger fiscal contraction weighed on improving private demand. By contrast, growth was stronger than expected in Japan, driven by consumption and net exports—the latter helped by the 20 percent depreciation of the yen (in real effective terms) since late 2012.

Figure 1. Global GDP Growth
(Percent; quarter over quarter, annualized)



Source: IMF staff estimates.

Turning to forecasts, growth in the United States is projected to rise from 1¾ percent in 2013 to 2¾ percent in 2014. The projections assume that the sequestration will remain in place until 2014, longer than previously projected, although the pace of fiscal consolidation will still slow. Private demand should remain solid, given rising household wealth owing to the housing recovery, and still supportive financial conditions.

In Japan, growth will average 2 percent in 2013, moderating to about 1¾ percent in 2014. The stronger forecast for 2013 than previously projected reflects the effects of recent accommodative policies on confidence and private demand, while the somewhat softer forecast for 2014 reflects the weaker global environment.

The euro area will remain in recession in 2013, with activity contracting by over ½ percent. Growth will rise to just under 1 percent in 2014, weaker than previously projected, in part due to the persistent effects of the constraints discussed above and the expected delays in policy implementation in key areas, but also due to base effects from the delayed recovery in 2013.

At 5 percent in 2013 and about 5½ percent in 2014, growth in emerging market and developing economies is now expected to evolve at a more moderate pace, some ¼ percentage points slower than in the April 2013 WEO. This embodies weaker prospects across all regions. In China, growth will average 7¾ percent in 2013-14, ¼ and ½ percentage points lower in 2013 and 2014, respectively, than the April 2013 forecast. Forecasts for the remaining BRICS (Brazil, Russia, India, China and South Africa) have been revised down as well, by ¼ to ¾ percentage points. The outlook for many commodity exporters (including those among the BRICS) has also deteriorated due to lower commodity prices. Growth in sub-Saharan Africa will be weaker, as some of its largest economies (Nigeria, South Africa) struggle with domestic problems and weaker external demand. Growth in some economies in the Middle East and North Africa remains weak because of difficult political and economic transitions.

In sum, global growth will recover from slightly above 3 percent in 2013 to 3¾ percent in 2014, some ¼ percent weaker for both years than the April 2013 projections.

Downside risks, old and new, still dominate the outlook. Although imminent tail risks in advanced economies have diminished, additional measures will be needed to keep them at bay, including timely increases in the U.S. debt ceiling and continued “do what it takes” action by the euro area authorities to avoid a sharp deterioration in financial conditions. In contrast, risks of a longer growth slowdown in emerging market economies have now increased, due to protracted effects of domestic capacity constraints, slowing credit growth, and weak external conditions.

The forecasts assume that the recent rise in financial market volatility and the associated yield increases will partly reverse, as they largely reflect a one-off repricing of risk due to the changing growth outlook for emerging market economies and temporary uncertainty about the exit from monetary policy stimulus in the United States. However, if underlying vulnerabilities lead to additional portfolio shifts, further yield increases, and continued higher volatility, the result could be sustained capital flow reversals and lower growth in emerging economies.

Indian Economy Overview

The Indian economy is estimated to have registered a growth rate of 5.0 per cent in 2012-13 in terms of gross domestic product at factor cost at constant 2004-05 prices, following a growth of 6.2 per cent in 2011-12. Growth in 2011-12 and 2012-13 is on the lower side, in the context of the decadal average of 7.9 per cent during 2003-04 to 2012-13. This is attributable mainly to weakening industrial growth in the context of tight monetary policy followed by the Reserve Bank of India (RBI) through most of 2011-12, and continued uncertainty in the global economy. With some moderation in headline WPI (Wholesale Price Index) inflation, there has been a reduction in the repo rate by the RBI by 50 basis points in April, 2012 and by 25 basis points in January 2013. The impact of tight monetary policy has been reflected in the quarterly growth rates of GDP. Quarterly GDP growth declined in each of the successive quarters between the fourth quarter of 2010-11, and the fourth quarter of 2011-12. The slowdown in the economy, particularly in the industry sector has entailed a lower-than budgeted growth in government revenues. However, measures undertaken as part of mid-course correction have helped in improving the expenditure outcome in 2012-13. Measures including the increase in the price of diesel by Rs 5 per litre, allowing oil marketing companies (OMCs) to raise diesel prices by small amounts regularly, and a cap on the number of subsidized LPG cylinders are expected to rein in the fiscal deficit. Growth of exports for most of the current year remained in negative territory, and with imports picking up in recent months, the trade deficit increased to US\$ 147 billion during April-December 2012. The current account deficit (CAD) at 4.6 per cent of GDP in the first half of 2012-13 is a cause for concern. The widening of the trade and current account deficits has been accompanied by a decline in the value of the Rupee since August 2011. After attaining an all-time low of Rs 57.22 per US\$ on June 27, 2012 the Rupee rebounded and was in the range of 53-55 per US\$ in the month of January 2013. WPI inflation, after remaining persistently high during 2010-11 and 2011-12, has shown signs of moderation since December 2011. However, it has remained sticky at around 7 to 8 per cent over the last 12 months. With widespread reform measures initiated in recent months and the global economy poised for a moderate recovery in 2013-14, the Indian economy is expected to witness an improved outlook in 2013-14.

GDP Growth

As per the Advance Estimates released by the Central Statistics Office (CSO), the Indian economy is estimated to register a growth rate of 5.0 per cent in 2012-13 in terms of GDP at factor cost as against 6.2 per cent in 2011-12 and 9.3 per cent in 2010-11. The growth is on the lower side not only as compared to the recent past but also in the context of growth trends witnessed since 2003-04. The slowdown in the growth of the economy in 2012-13 is mainly on account of the slowdown in the industrial sector which is estimated to grow at 3.1 per cent in 2012-13 as against 3.5 per cent in 2011-12 and significantly lower growth of 1.8 per cent in agriculture sector on top of a growth rate of 3.6 per cent achieved in 2011-12. Services sector is estimated to grow at a rate of 6.6 per cent in 2012-13, which is also lower than that achieved in 2011-12. The slowdown in 2011-12 and 2012-13 has been precipitated by domestic factors as well as factors emanating from the rest of the world, particularly advanced economies and India's major trading partners. The crisis in the Euro-zone area and slow growth in many other advanced economies have affected growth in India through dynamic linkages. Domestic factors, including the tightening of monetary policy, in order to control inflation and rein in inflationary expectations, resulted in slowing down of investment and growth, particularly in the industrial sector. As per the quarterly data released by CSO, growth in the economy was 5.3 per cent in the second quarter of the current year. This growth has been the lowest since fourth quarter of 2008-09. The growth of agriculture, industry and services sectors is estimated to be 1.2 per cent, 2.8 per cent and 7.2 per cent respectively in the second quarter of 2012-13 as against 3.1 per cent, 3.7 per cent and 8.8 per cent respectively in the corresponding quarter of 2011-12. Cumulative growth in the first two quarters of the current year put together works out to 5.4 per cent as against 7.3 per cent in the corresponding period last year. In terms of expenditure method of estimation, GDP at constant market prices is projected to register a growth of 3.3 per cent in 2012-13 as against a growth of 6.3 per cent in 2011-12. This slowdown in growth could be attributed to three major components viz. the growth of consumption expenditure, gross fixed capital formation and exports that declined to 4.1 per cent, 2.5 per cent and 5.1 per cent respectively in real terms during 2012-13. The growth in these components was 8.1 per cent, 4.4 per cent and 15.3 per cent respectively in 2011-12. The growth of investment in the economy is estimated to have registered a significant decline during 2011-12 as compared to 2010-11. This has been on account of the tight monetary policy stance followed by the Reserve Bank of India during 2010-11 and most of 2011-12, that resulted in higher costs of borrowings and a moderation in domestic and external demand. As per the First Revised Estimates released by the CSO, gross domestic savings as a ratio of GDP at current market prices (savings rate) declined from 34.0 per cent in 2010-11 to 30.8 per cent in 2011-12. This decline is primarily accounted for by a reduction in savings of the public sector and a reduction in financial savings by households.

Industry Overview**Financial Services in India- Brief Overview**

The Indian financial services sector is one of the most complex, yet one of the most robust service segments of the Indian economy. Spanning from insurance to capital markets, banking to foreign direct investments (FDI) and from mutual funds to private equity (PE) investments, the financial services sector covers all related segments under its umbrella.

Today it is at par with the international financial frameworks and promises to surpass them in terms of performance in the years to come. This is very much evident from the fact that Indian financial services industry was amongst the least affected during the crisis the world faced in 2010-11.

Opportunities & Threats

The great uncertainty over how growth will recover in the advanced economies is unnerving financial markets across the world. Back home, the recent exuberance seen in the markets is largely driven by FII flows, dependent on global growth prospects. Reversal of global liquidity could adversely impact capital flows into India and put downward pressure on the INR. Currency depreciation could fuel the current account deficit, leading to weakening of macro fundamentals, viz. inflation, trade deficit, subsidy bills and hence fiscal balances. Government spending ahead of an election year and a currency with a weakening bias remain threats to domestic price pressures. Uncertain external balances continue to pose challenges. Government's actions to stick to fiscal consolidation and boost the investment cycle remain imperative. Domestic growth would also depend upon a timely and adequate monsoon, resumption of industrial growth, revival in exports via measures to make them competitive, curtailment of current account deficit and supplyside measures to ease constraints. Tracking statistical phenomenon, the wholesale price index is likely to reflect subdued inflation rates; thus providing a cushion for rate easing, and allowing the transmission of actions taken so far for GDP and earnings growth to pick up. Government spending related to elections is likely to boost rural consumption. The economy is likely to gain gradually from the measures announced earlier. The Union Budget 2013, amongst other proposals, has reduced Securities Transaction Tax (STT) on equity futures contracts to 0.01% from 0.017%, introduced commodities transaction tax (CTT) on non-agriculture commodities futures trading and allowed participation of FIIs in the currencies derivative segment. These proposals could provide a fillip to equity derivative volumes as well as currency derivative volumes. The imposition of the CTT could impact the gross returns of the arbitrageurs by 20-30% and consequently significantly im-

pede the growth of the segment at least over the short term. Also, arbitrage activity could return to the equities segment or move to the currencies segment, which could help growth of these segments

Business Overview & Financial Performance of the Company

During the financial year 2012-13 our company's revenue was Rs 26.45 Lakhs as compared to Rs 910.54 Lakhs in corresponding period of last year. Net Loss of the Company at Rs 112.36 Lakhs as compared to Profit of Rs 1.31 Lakhs in Financial Year 2011-12.

The Financial Performance of the Company was adversely impacted mainly due to Ex-parte ad- interim order passed by SEBI against the Company on 28th December, 2011 the clarificatory order dated February 15, 2012.

Due to SEBI's order against us currently there is no business in merchant banking, Derivative, PMS segment and Broking.

Future Outlook

The year FY13 started on a note of optimism. However, stubborn inflation, high fiscal and Current Account Deficit, slow pace of reforms, sluggish recovery of US economy and continued Eurozone crisis soon led to the sliding of Indian GDP growth to around 5%. Renewed political uncertainty at the centre currently is continuing to cast its shadow on the return of growth. However, with inflation falling and RBI cutting rates in March 2013 and May 2013, Indian macro-economic indicators appear to have bottomed out. At the same time, RBI has indicated that scope for further rate cuts is limited as headline inflation is still above its comfort zone. It has pegged the outlook for inflation at 5.5% and GDP growth at 5.7% for FY14. Given that FY14 is likely to be a second consecutive year of sub-6% growth, the operating environment in FY14 may not be significantly different from that of FY13, as macro-headwinds will take some time to abate. Given this none-too-rosy scenario for FY14, the mantra for this year will be improving operating efficiency.

Even as the visibility on when the environment might improve continues to be poor, our core is in identifying new exciting opportunities in financial services and building great and differentiated businesses in various areas. With the long-term India growth story intact and given the diversified model of Onelife, we are confident of capturing good share of growth and build Onelife as per the Vision that we have.

Challenges, Risk, Concern

The Company faces normal business challenges of market competition in its business and needs to continuously seek attractive growth opportunities. The company is primarily exposed to market risk, interest rate risk, liquidity risk, technology risk, compliance risk and operational risks. Internally, it has constituted the board to manage these risks.

The Company adopts suitable business strategies to counter these challenges.

As a part of the overall risk management strategy, the Company consistently insures its assets and generally follows a conservative financial profile by following prudent business practices.

Internal Control Systems And Adequacy

The Company has a well-placed, proper and adequate internal control system, which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly to meet the following objectives:-

Providing assurance regarding the effectiveness and efficiency of operations;

Efficient use and safeguarding of resources;

Compliance with policies, procedures and applicable laws and regulations; and

These systems are IT enabled which facilitate effective checks and tight monitoring of all parameters and control on continuous basis.

The Company's internal control system comprises audit and compliance by internal audit checks from M/s G.S Toshniwal, the Internal Auditor. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by direct reporting of Internal Auditor to the Audit Committee of the Board.

Developments in Human Resources

Our employees continue to be our biggest source of strength. The employees are well qualified and experienced in their field of operations. Determination and commitment of all the employees through the thick and thin has been our major support to the Company with regard to chalking out and executing strategies and plan. Your Company firmly believes that human resource is the capital on which our business is built and it is an asset that enables us to reap rich dividends. It is confident that engagement and empowerment are the most enabling instruments in improving employee productivity. Constant efforts are made to create a working environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of employees.

Subsidiaries

Onelife Gas Energy & Infrastructure Limited

The main object of the Company is procurement, purchase, exploration, storage, suppliers, distributors, sellers and dealers in natural gas and its derivatives including LPG, CNG, PROPANE and any conventional and non-conventional type of energy. However so far Company has not started the above activities.

Goodyield Farming Limited & Good Yield Fertilisers and Pesticides Private Limited

These Companies are the step down subsidiaries of our Company. It is mainly involved in the field of agriculture and related activities.

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 CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundations on which successful commercial enterprises are built to last.

Onelife's philosophy is to constantly endeavour to achieve business excellence and optimize long term value for future growth and ensure that the ambitious plans are achieved in sustainable perspective through ethical business conduct.

At Onelife it is imperative that our Company's affairs are managed in fair and transparent manner. Good corporate governance ensures that we engage in democratic and open processes and are held accountable for our business decisions. This is vital to gain and retain investor trust.

We believe that an active, well informed and independent Board is necessary to ensure the highest standards of corporate governance. It is well recognized that an effective Board of Directors is a pre-requisite for strong and effective corporate governance. Our Board is at the core of our corporate governance practice and oversees how the Management serves and protects the long term interests of all our stakeholders.

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. BOARD OF DIRECTORS

Composition of the Board of Directors:

As on March 31, 2013, Onelife's Board consists of 6 members. 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 Board periodically evaluates the need for change in composition and size.

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. None of the Non-Executive Directors is responsible for day-to-day affairs of the Company

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 as at March 31, 2013

| Sr. No. | Name Of The Directors | Category | No. of other Directorship (excluding directorship in Private Companies) | Number of committee positions held in other public companies | |
|---------|--|-------------------------------|---|--|--------|
| | | | | Chairman | Member |
| 1. | Mr. T.K.P Naig (Executive Chairman) | Executive & Promoter | 5 | None | 1 |
| 2. | Mr. Pandoo Naig (Managing Director) | Executive & Promoter | 7 | None | 1 |
| 3. | Mr. T.S Raghavan | Non Executive & Independent | 8 | 4 | 0 |
| 4. | Mr. Ayodhyaprasad Shukla | Non Executive & Independent | 1 | None | None |
| 5. | Mr. Dhananjay Parikh | Non Executive | None | None | None |
| 6. | Mr. Ashwanikumar Tangri | Non-executive and Independent | 1 | 1 | None |

* Considered Membership and Chairmanship of Audit Committee, Shareholders Grievance Committee and Remu-

neration Committee of Public Limited Companies only.

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

Responsibilities of the Boards:

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.

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 our Registered Office at Mumbai, dates of which are informed in advance. The Board meets atleast once in a quarter to review the quarterly results and other items of the agenda and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held when necessary. Independent Directors are expected to attend atleast four Board meetings in a year. However it may not be possible for each one of them to be physically present at all the meetings. Hence we use video conferencing facilities to enable their participation. The members of the Boards have access to all information and records of the Company. In case of any exigency/ emergency, resolutions are passed by circulation. The Board met 5 times during the year. Meetings were held on May 14, 2012, August 06, 2012, November 03, 2012, December 21, 2012 and February 14, 2013.

| Sr. No. | Name of The Directors | Meetings held during the tenure of the Director from 01/04/2012 to 31/03/2013 | No of Meetings attended | Attendance at the last AGM |
|---------|--|---|-------------------------|----------------------------|
| 1. | Mr. T.K.P Naig | 5 | 5 | Yes |
| 2. | Mr. Pandoo Naig | 5 | 5 | Yes |
| 3. | Mr. T.S Raghavan | 5 | 3 | Yes |
| 4. | Mr. Ayodhyaprasad Shukla | 5 | 5 | Yes |
| 5. | Mr. Dhananjay Parikh | 5 | 3 | Yes |
| 6. | Mr. Ashwanikumar Tangri (appointed w.e.f 26th June, 2012) | 5 | 4 | Yes |

Information Supplied to the Board

The Board has complete access to any informations within the Company and to any of our employees. Regular updates provided to the Board are:

1. Annual operating plans and budgets and any updates.
2. Capital budgets and any updates.
3. Quarterly results for the company and its operating divisions or business segments.
4. Minutes of meetings of audit committee, remuneration committee, Shareholders and Investor grievance Committee, Administration Committee and Strategic Planning Committee.
5. Board minutes of subsidiary companies.
6. General notice of interest received from Directors.
7. The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
8. Show cause, demand, prosecution notices and penalty notices.
9. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
10. Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
11. Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
12. Details of any joint venture or collaboration agreement.

13. Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
14. Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
15. Sale of material nature, of investments, assets, which is not in normal course of business.
16. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
17. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

Board material distributed in advance

The agenda and notes on agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

Materially significant related party transactions

There are materially significant related party transactions, monetary transactions or relationships between the Company and Directors, the Management, subsidiaries or relatives disclosed in the financial statements for the year ended March 31, 2013.

3. COMMITTEES OF THE BOARD

Currently the Board has five Committees: The Audit Committee, Shareholders and Investors Grievance Committee, Remuneration Committee, Administration Committee & Strategic Planning Committee

A) Audit Committee:

All the members of the Audit Committee possess financial / accounting expertise / exposure. The composition of the Audit Committee meets with the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies.

Four Audit Committee meetings were held during the Financial Year i.e May 14, 2012, August 06, 2012, November 03, 2012 and February 14, 2013. 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 2012-13 | |
|--|-------------|----------------------|---|----------|
| | | | Held | Attended |
| Mr. Ayodhyaprasad Shukla | Chairman | Independent Director | 4 | 4 |
| Mr. T.S Raghavan | Member | Independent Director | 4 | 3 |
| Mr. Pandoo Naig | Member | Managing Director | 4 | 4 |
| Mr. Ashwanikumar Tangri (appointed w.e.f 26th June, 2012) | Member | Independent Director | 4 | 3 |

The Quorum of the meeting is two independent Directors.

The functions of the Audit Committee include the following:

- (a) Oversight 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 to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- (c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- (d) Reviewing, with the Management, the annual financial statements before submission to the Board for approval, with

particular reference to:

- (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of sub section (2AA) of section 217 of the Companies Act, 1956.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by the Management.
 - (iv) Significant adjustments made in the financial statements arising out of audit findings.
 - (v) Compliance with listing and other legal requirements relating to financial statements.
 - (vi) Disclosure of any related party transactions.
 - (vii) Qualifications in the draft audit report.
- (e) Reviewing, with the Management, the quarterly financial statements of the company and consolidated for the group, before submission to the Board for approval.
 - (f) Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them.
 - (g) Reviewing with the Management the statement of contingent liabilities.
 - (h) Reviewing, with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
 - (i) Reviewing, with the Management, performance of statutory and internal auditors, adequacy of the internal control systems.
 - (j) Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - (k) Discussion with internal auditors any significant findings and follow-ups there on.
 - (l) Reviewing the findings 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.
 - (m) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - (n) To look into the reasons for substantial defaults in payment to the depositors, shareholders (in case of non-payment of declared dividends) and creditors
 - (o) To review the functioning of the Whistle-Blower mechanism, in case the same is existing.
 - (p) Approval of appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate
 - (q) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

B) Shareholders and Investor Grievances Committee:

The Composition of the Shareholders and Investors Grievance Committee and details of Meetings attended by the Directors are given below: Only one meeting was held during the financial year i.e 03/11/2012

| Name | Designation | Status | No. of Meetings during the year 2012-13 | |
|--------------------------|-------------|---------------|---|----------|
| | | | Held | Attended |
| Mr. Ayodhyaprasad Shukla | Chairman | Independent | 1 | 1 |
| Mr. T.S Raghavan | Member | Independent | 1 | 1 |
| Mr. Dhananjay Parikh | Member | Non-Executive | 1 | 1 |

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers/transmissions, issue of share certificates, non-receipt of annual reports, and other allied complaints.

There were no pending Investor complaints against the company as on March 31, 2013.

Compliance Officer**NAME OF THE COMPLIANCE OFFICER**

Ms. Cynthia Pacheco

Address : 96/98 Mint Road, Fort, Mumbai- 400 001

E- Mail ID : redressal@onelifecapital.in

C) 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 2012-13 | |
|---|-------------|----------------------|---|----------|
| | | | Held | Attended |
| Mr. Ayodhyaprasad Shukla | Chairman | Independent | 1 | 1 |
| Mr. T.S Raghavan | Member | Independent | 1 | 1 |
| Mr. Ashwanikumar Tangri (appointed w.e.f 26th June, 2012) | Member | Independent Director | 1 | 1 |

Only one meeting of Remuneration Committee was held during the financial year 2012-13 i.e November 03, 2012.

The Company's remuneration strategy is market-driven and aims at attracting and retaining high calibre talent. 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.

The Company has complied with the non-mandatory requirement of Clause 49 regarding the Remuneration Committee.

Executive Directors Remuneration:

The aggregate value of salary paid for the year ended 31st March, 2013 to the Managing Director and Whole Time Director is as follows:

| Sr. No | Name of the Director | Designation | Salary (in Rs) |
|--------|----------------------|---|----------------|
| 1 | Mr. Pandoo Naig | Managing Director | 15,00,000/- |
| 2 | Mr. T.K.P Naig | Wholetime 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 Rs 10,000/- per Board meeting and Rs10,000/- for Committee meetings for meetings attended per quarter to Non-Executive Directors for attending meetings of the Board and/or its Committee thereof within the prescribed limits. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

Details of sitting fees paid to the Non-Executive Directors for the year ended 31st March, 2013:

| Sr. No | Name of the Director | Sitting Fees (in Rs) |
|--------|--------------------------|----------------------|
| 1 | Mr. Dhananjay Parikh | 30000/- |
| 2 | Mr. T.S Raghavan | 60000/- |
| 3 | Mr. Ayodhyaprasad Shukla | 80000/- |
| 4 | Mr. Ashwanikumar Tangri | 60000/- |

D) Strategic Planning Committee
(i) Terms of reference

The above Committee is a nimble-footed effort by your Company. This Committee has been constituted to continuously scan the environment of opportunities & profitability and tap the same to contribute to the Company's business profile.

The terms of reference of the Committee are

- (i) Identify the internal strengths and weaknesses of the Company, and the opportunities relevant to the overall goal of the Company.
- (ii) Formulate strategies for achieving goals and objectives, including identifying target audiences for each, so that a planning / programming framework is clearly emergent.
- (iii) Formulate specific strategies of the Company.

(ii) Composition:

The Strategic Planning Committee of the Board was formed on March 2, 2012. Only one meeting was held during the financial year i.e August 06, 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 2012-13 | |
|--------------------------|-------------|------------------------|---|----------|
| | | | Held | Attended |
| Mr. Ayodhyaprasad Shukla | Chairman | Independent Director | 1 | 1 |
| Mr. T.S. Raghavan | Member | Independent Director | 1 | Nil |
| Mr. Dhananjay Parikh | Member | Non-Executive Director | 1 | 1 |

E) 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.

(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 2012-13 | |
|--------------------------|-------------|----------------------|---|----------|
| | | | Held | Attended |
| Mr. Pandoo Naig | Chairman | Managing Director | None | NA |
| Mr. T K P Naig | Member | Whole Time Director | None | NA |
| Mr. Ayodhyaprasad Shukla | Member | Independent Director | None | NA |

Procedure at Committee Meetings

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as may be practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its work. Minutes of the proceedings of the Committee meetings are placed before the Board meetings for perusal and noting.

4. General Body Meetings

i. General Meeting:

a. ANNUAL GENERAL MEETING (AGMs):

The particulars of annual general meeting held during the last three years are as follows:

| Year | Date | Time | Venue |
|-----------|----------------------|-----------|---|
| 2009-2010 | 30th September, 2010 | 10.30 a.m | 96-98 Mint Road, Fort, Mumbai 400001 |
| 2010-2011 | 30th September, 2011 | 11.00 a.m | 96-98 Mint Road, Fort, Mumbai 400001 |
| 2011-2012 | 24th September, 2012 | 9.30 a.m | Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, IMC Bldg, IMC Marg, Churchgate, Mumbai- 400 020 |

b. Extraordinary General Meeting:

No Extraordinary General Meeting of the Members was held during the year 2012-13.

ii. Postal Ballot:

No Postal Ballot was conducted during the year 2012-13.

iii. Special resolution(s):

At the AGM of the Company held on September 24, 2012, a Special Resolution was passed for (a) Keeping the Registers & Index of members and copies of Annual Returns together with copies of certificates at the office premises of the Co. Registrar & Share Transfer Agent i.e Sharepro Services (I) Pvt Ltd, (b) Alteration of Articles of Association of the Company w.r.t participation of Board in Committee and Board meetings via video conferencing and participation of shareholders in general meetings via video conferencing and provisions thereto (c) Ratification and approval of the shareholders 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.

Clause 49 of the Listing Agreement ('the Clause') mandates us to obtain a certificate from either the auditors or practicing Company Secretaries regarding the compliance to conditions of corporate governance as stipulated in the Clause, and annex the certificate with the Directors Report, which is sent annually to all our shareholders. We have obtained a certificate to this effect, which is provided as an Annexure to the Directors Report.

5. DISCLOSURES

Disclosures of Related Parties

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their Subsidiaries or Relatives, etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Note No. 22 of the Standalone Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on arms length basis and are intended to further the interests of the Company

Disclosure of accounting treatment in preparation of financial statements

The Company has followed prescribed accounting standards including AS-30 (which is recommendatory one) as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements

Details of non-compliance by the Company

No penalties have been imposed on the company on any matter relating to the capital market by any regulatory authority for non-compliance for any laws during the last three years.

6. SUBSIDIARY COMPANIES - MONITORING FRAMEWORK

The Company monitors performance of its subsidiary companies, inter alia, by the following means:

- i) The Audit Committee reviews Financial Statements of the subsidiary companies, along with investments made by them, on a quarterly basis.
- ii) The Board of Directors reviews the Board meeting minutes and statements of all significant transactions and arrangements, if any, of the subsidiary companies.

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. The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments.

Website: The Company's website www.onelifecapital.in contains a separate section 'Investors Relations' for use of investors. The quarterly/annual financial results, are promptly and prominently displayed on the website. Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern made to the Stock Exchanges are also available on the website. Annual Report of subsidiary companies are also posted on the website.

SCORES (SEBI complaints redressal system): SEBI has commenced processing of investor complaints in a centralized web based complaints redressal system i.e SCORES. Though this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and investor can seek and provide clarifications online to each other.

8. MANAGEMENT DISCUSSION ANALYSIS REPORT

The Management Discussion Analysis report forms a part of the Annual Report.

9. CODE OF CONDUCT

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31st, 2013 as provided under clause 49 of the listing agreement with the stock exchange. A copy of the Code has been put on the Company's website www.onelifecapital.in. A declaration signed by the Managing Director of the Company is given below:

DECLARATION

I, 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, 2013.

For Onelife Capital Advisors Limited

Sd/-

Pandoo Naig

Managing Director

Date: 13/08/2013

Place: Mumbai

10. SHAREHOLDERS INFORMATION:**i. Annual General Meeting**

The Annual General Meeting of the company for the year ended 31st March 2013 will be held at 2nd Floor, Apeejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai – 400020 on 25th September 2013 at 10:30 a.m.

ii. Financial Calendar for 2013-2014

| | |
|---|-----------------------------------|
| Results for first Quarter | On 13 th August 2013 |
| Results for second Quarter (tentative) | By 15 th November 2013 |
| Results for third Quarter (tentative) | By 14 th February 2014 |
| Results for fourth Quarter (tentative) and Annual | By end of May 2014 |
| Annual general Meeting for the year ended 31st March 2014 | By end of September 2014 |

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 reference the above registers/books would be closed from Thursday, 19th September 2013 to Wednesday, 25th September 2013 (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 | National Stock Exchange of India Ltd |
| Phiroze Jeejeebhoy Towers, | Exchange Plaza |
| Dalal Street, | Plot No. C/1, G Block |
| Mumbai 400 001 | Bandra-Kurla Complex, Mumbai- 400 051 |

v. Dematerialization of Shares:

The Equity Shares of the Company are to be traded compulsorily in Dematerialised form. About 99.99% of paid-up Equity Capital has been dematerialised as on 31/03/2013 and the rest is in physical form..

The Company has entered in to 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**

Shares held in Demat and Physical mode as at March 31, 2013 are as follows:

| Category | Number of | | % of total equity |
|---------------|--------------|-------------|-------------------|
| | Shareholders | Shares | |
| Demat Mode | | | |
| :NSDL | 506 | 12698499 | 95.05 |
| :CDSL | 349 | 661499 | 4.95 |
| Physical Mode | 1 | 2 | 00.00 |
| Total | 856 | 1,33,60,000 | 100 |

Designated email address for investor service

In terms of Clause 47 (f) of the Listing Agreement, the designated email address for investor complaints is redressal@onelifecapital.in

vi. Dividend Payment:

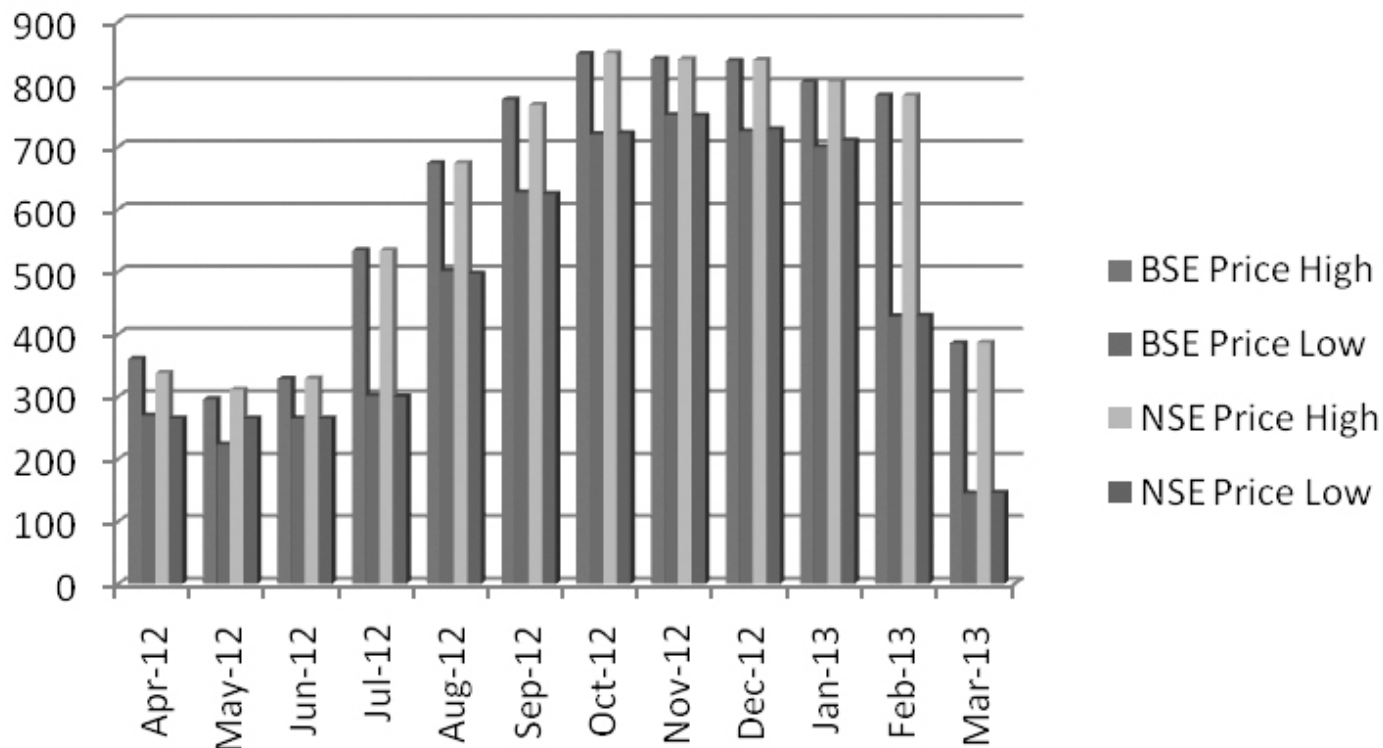
No dividend has been recommended for the year 2012-2013

vii. Listing of shares on stock exchanges and Stock Code

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

viii. Stock Market Price data

| Month | BSE Price | | NSE Price | |
|----------------|-----------|--------|-----------|--------|
| | High | Low | High | Low |
| April 2012 | 360.50 | 270.00 | 337.80 | 265.00 |
| May 2012 | 296.00 | 223.70 | 311.55 | 264.95 |
| June 2012 | 328.40 | 265.00 | 329.00 | 265.00 |
| July 2012 | 534.70 | 300.90 | 534.40 | 300.00 |
| August 2012 | 674.00 | 501.05 | 674.00 | 497.00 |
| September 2012 | 775.55 | 627.05 | 767.40 | 625.00 |
| October 2012 | 848.90 | 720.00 | 850.00 | 721.70 |
| November 2012 | 840.90 | 750.90 | 840.55 | 750.00 |
| December 2012 | 838.00 | 725.10 | 839.00 | 728.00 |
| January 2013 | 804.00 | 700.10 | 805.00 | 710.15 |
| February 2013 | 782.00 | 428.45 | 782.00 | 429.55 |
| March 2013 | 385.65 | 145.40 | 386.60 | 145.75 |


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, 02nd Floor,
Near Sakinaka Tel. Exchange, Sakinaka,
Andheri (East), Mumbai-400072

Contact Person: Mr. Subhash Dhingreja

Contact Details: +91 22 6772 0300

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 2013:

| DESCRIPTION | No. of shareholders | % | Number of shares | % |
|-----------------|---------------------|---------------|------------------|---------------|
| LESS THAN 500 | 733 | 85.631 | 30273 | 0.227 |
| 500 - 1000 | 14 | 1.636 | 11061 | 0.083 |
| 1001 - 2000 | 18 | 2.103 | 25609 | 0.192 |
| 2001 - 3000 | 11 | 1.285 | 28747 | 0.215 |
| 3001 - 4000 | 8 | 0.935 | 29605 | 0.222 |
| 4001 - 5000 | 2 | 0.234 | 8297 | 0.062 |
| 5001 - 10000 | 19 | 2.220 | 133062 | 0.996 |
| 10001 AND ABOVE | 51 | 5.958 | 13093346 | 98.004 |
| TOTAL | 856 | 100.00 | 13360000 | 100.00 |

xi. (B) Shareholding Pattern as on 31st MArCh, 2013

| Category | No. of shares | Shareholding % |
|---|-----------------|----------------|
| (A) Shareholding of Promoter and Promoter Group | | |
| (1) Indian Individuals/Hindu Undivided Family | 9960000 | 74.55 |
| Sub Total (A) | 9960000 | 74.55 |
| (B) Public Shareholding | | |
| (1) Institutions Foreign Institutional Investors | 1730649 | 12.95 |
| Sub-Total (B)(1) | 1730649 | 12.95 |
| (2) Public Shareholding (Non-Institutions) | | |
| : Bodies Corporate | 1340210 | 10.03 |
| : Individual shareholders holding nominal share capital up to Rs. 1 lakh | 124072 | 0.93 |
| : Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 205067 | 1.53 |
| : Non- Resident Indians | 2 | 0.00 |
| Sub-Total (B)(2) | 1669351 | 12.50 |
| Total B (B1+B2) | 3400000 | 25.45 |
| TOTAL (A+B) | 13360000 | 100.00 |

xii. Address for Correspondence

96-98 Mint Road, Mumbai- 400 001

By and on behalf of the Board
for **ONELIFE CAPITAL ADVISORS LIMITED**
Sd/-
T.K.P Naig
Executive Chairman

Registered Office:

96-98 Mint Road,
Mumbai 400 001

Place: Mumbai

Date: 13/08/2013

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

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, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of Conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and 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 statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the abovementioned Listing Agreement.

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 **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No.: 105049W

Sd/-
(S. S. SHAH)
PARTNER
Membership No.: 033632

Place: Mumbai
Date : August 13, 2013

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

To
The Board of Directors
Onelife Capital Advisors Limited
Mumbai

We, Pandoo Naig, Managing Director and Jiten Popat, Chief Financial Officer, of Onelife Capital Advisors Limited, to the best of our knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Statement of Profit and Loss of the Company for the year ended 31st March, 2013 and its entire schedule and notes on accounts, as well as the Cash Flow Statement.
2. To the best of our knowledge and information:
 - (a) These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading;
 - (b) 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.
3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent, illegal or violate the company's code of conduct.
4. We are responsible for establishing and maintaining internal controls and procedures for financial reporting for the Company, and we have evaluated the effectiveness of the Company's internal controls and procedures pertaining to financial reporting.
5. The Company's other certifying officers and we have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and through them to the Audit Committee of the Company's Board of Directors:
 - (a) All significant deficiencies in the design or operation of internal controls, which we are aware and have taken steps to rectify these deficiencies;
 - (b) Significant changes in internal control over financial reporting during the year;
 - (c) Any fraud, which we have become aware of and that involves Management or other employees who have a significant role in the Company's internal control systems over financial reporting;
 - (d) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

Sd/-

Pandoo Naig
Managing Director

Sd/-

Jiten Popat
CFO

Place: Mumbai

Date: August 13, 2013

INDEPENDENT AUDITOR'S REPORT

To the Members of

ONELIFE CAPITAL ADVISORS LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of ONELIFE CAPITAL ADVISORS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as "Financial Statements").

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

4 Emphasis of Matter

Without qualifying our opinion, we draw your attention to note no. 18 of the accompanying financial statements. The Securities and Exchange Board of India (SEBI) had carried out investigation in the issue process of the Company and the utilization of the issue proceeds. 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, restraining the Company, inter alia, from undertaking fresh business in its capacity as merchant banker, portfolio manager, stock broker and trading member till further directions from SEBI.

The Company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed the SEBI to issue show cause notice to the Company and its directors and pass the final order.

SEBI has issued the show cause notice and the Company has given the reply to the same and had also filed consent application which has been rejected by SEBI. The final order of SEBI has not been received till now. These factors raise doubt about the ability of the Company to continue its business. The ultimate outcome of the matter cannot be presently determined. However, the management is of the opinion, that the matter will be resolved shortly. Hence, the accounts have been prepared on going concern basis.

5. Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

6. Report on Other Legal and Regulatory Requirements

- 1 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 Act, as amended by the Companies (Auditors' Report) (Amendment) Order, 2004 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the audit, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent they are applicable to the Company.
- 2 As required by section 227(3) of the Companies Act, 1956, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Act;
 - e) On the basis of written representations received from the directors of the Company as on March 31, 2013 and taken on record by the Board of Directors and according to the information and explanation given to us, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No.: 105049W

Sd/-
(S. S. SHAH)
PARTNER
Membership No.: 033632

Place: Mumbai
Date : August 13, 2013

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 6 of our report of even date to the Members of Onelife Capital Advisors Limited on the financial statements for the year ended March 31, 2013)

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 tangible fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such physical verification. In our opinion, frequency of verification is reasonable having regard to the size of the Company and the nature of its business.
(c) According to the information and explanations given to us, as also on the basis of books and records examined by us, the Company has not disposed off any substantial part of its fixed assets during the year so as to affect its going concern status.
2. The Company's nature of operations does not require it to hold inventories. Accordingly, clauses (ii)(a) to (ii)(c) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 ('the Order') are not applicable to the Company.
3. (a) The Company has granted unsecured loans to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 959.25 lacs and the year-end balance of such loans granted was Rs. 832.05 Lacs.
(b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions are of such loan are not prima facie prejudicial to the interest of the Company.
(c) the parties are repaying the principal amounts as stipulated and are also regular in payment of interest.
(d) There are no overdue amount of principal and interest.
(e) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the sub-clauses (e), (f) and (g) of paragraph 4 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and rendering of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control systems.
5. (a) On the basis of the audit procedures performed by us, and according to the information, explanations and representations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contacts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to prevailing market price at the relevant time
6. According to the information and explanations given to us, during the year the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provision of Sections 58A, Section 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under apply.
7. In our opinion, the Company has an adequate internal audit system commensurate with the size of the Company and the nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Act for any of the activities conducted by the Company.
9. (a) According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues, wherever applicable to it with the appropriate authorities *though there have been a slight delay in a few cases*. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues as at March 31, 2013, were outstanding for a period of more than six months from the date they became payable.
(b) According to the records of the Company and the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty, Cess, which have not been deposited on account of any dispute.

10. *The Company does not have accumulated losses at the end of the financial year. The Company has incurred cash losses during the financial year covered by the audit. The Company had not incurred cash loss during the immediately preceding financial year.*
11. In our opinion and according to the information and explanations given to us there are no dues to any financial institution or bank and the Company has not issued any debentures.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the clause (xiii) of paragraph 4 of the Order is not applicable to the Company.
14. In our opinion and according to the information and explanations given to us, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, Clause (xiv) of paragraph 4 of the Order is not applicable to the Company.
15. In our opinion and according to the information, explanations and representations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us, as also on the basis of books and records examined by us, there were no term loans raised or outstanding during the year.
17. In our opinion and according to the information and explanations given to us and on an overall examination of the Balance sheet of the Company, we report that no funds raised during the year on short-term basis have, *prima facie*, been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. As the Company has not issued any secured debentures during the year covered by our report, clause (xix) of paragraph 4 of the order is not applicable to the Company.
20. The Company has not raised any money by way of public issue, during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **KHANDELWAL JAIN & CO.**

Chartered Accountants,

Firm Registration No.: 105049W

Sd/-

(S. S. SHAH)

PARTNER

Membership No.: 033632

Place: Mumbai

Date : August 13, 2013

BALANCE SHEET AS AT MARCH 31, 2013

₹ in lakhs

| Particulars | Note | As at March 31, 2013 | As at March 31, 2012 |
|--|---------|-------------------------|-------------------------|
| EQUITY & LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 2 | 1,336.00 | 1,336.00 |
| Reserves & Surplus | 3 | 3,456.40 | 3,568.76 |
| Non-Current Liabilities | | | |
| Long Term Provisions | 4 | 2.06 | 2.13 |
| Current Liabilities | | | |
| Trade Payables | 5 | 845.13 | 847.01 |
| Other Current Liabilities | 6 | 7.70 | 7.30 |
| Short Term Provisions | 7 | — | — |
| Total | | 5,647.29 | 5,761.20 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets | 8 | 4.87 | 4.11 |
| Intangible Assets | | 0.06 | 0.11 |
| Non-Current Investments | 9 | 301.68 | 301.68 |
| Long Term Loans and Advances | 10 | 3,853.26 | 3,980.46 |
| Current Assets | | | |
| Trade Receivables | 11 | 211.55 | 211.55 |
| Cash and Cash Equivalents | 12 | 75.03 | 51.13 |
| Short Term Loans and Advances | 13 | 1,200.83 | 1,212.16 |
| Total | | 5,647.29 | 5,761.20 |
| Significant accounting policies | 1 | | |
| Notes forming part of financial statements | 2 to 30 | | |

As per our report of even date

For Khandelwal Jain & Co

Chartered Accountants

Firm Registration No: – 105049W

Sd/-

[S. S. Shah]

Partner

Membership No: – 033632

Place: Mumbai

Date : August 13, 2013

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/-

Executive Chairman

Sd/-

Company Secretary

Place: Mumbai

Date : August 13, 2013

Sd/-

Managing Director

Sd/-

CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

₹ in lakhs

| Particulars | Note | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
|---|---------|-----------------------------------|-----------------------------------|
| INCOME | | | |
| Revenue from Operations | 14 | – | 902.68 |
| Other Income | 15 | 26.45 | 7.86 |
| Total Revenue | | 26.45 | 910.54 |
| EXPENSES | | | |
| Employee benefits expenses | 16 | 68.72 | 84.70 |
| Finance costs | | – | 1.93 |
| Depreciation and amortization expense | 8 | 1.65 | 1.49 |
| Other Expenses | 17 | 67.84 | 821.11 |
| Total Expenses | | 138.21 | 909.23 |
| Profit / (Loss) before exceptional and extraordinary items and tax | | (111.76) | 1.31 |
| Exceptional items | | – | – |
| Profit / (Loss) before extraordinary items and tax | | (111.76) | 1.31 |
| Extraordinary Items | | – | – |
| Profit / (Loss) before tax | | (111.76) | 1.31 |
| Tax expense | | | |
| (1) Current Year tax | | – | – |
| (2) Short provision for tax of earlier years | | 0.60 | – |
| (3) Deferred tax | | – | – |
| | | 0.60 | – |
| Profit / (Loss) for the period | | (112.36) | 1.31 |
| Basic and Diluted Earnings Per Equity Share (Rs.) | 24 | (0.84) | 0.01 |
| Significant accounting policies | 1 | | |
| Notes forming part of financial statements | 2 to 30 | | |

As per our report of even date

For Khandelwal Jain & Co
Chartered Accountants
Firm Registration No: – 105049W
Sd/-
[S. S. Shah]
Partner
Membership No: – 033632

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/- Executive Chairman
Sd/- Managing Director

Sd/- Company Secretary
Sd/- CFO

Place: Mumbai
Date : August 13, 2013

Place: Mumbai
Date : August 13, 2013

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

₹ in lakhs

| | For the year ended March 31, 2013 | For the year ended March 31, 2012 |
|--|---|---|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before tax and extraordinary items | (111.76) | 1.31 |
| Adjustments for: | | |
| Depreciation | 1.65 | 1.49 |
| Excess provision written back | (1.95) | (0.01) |
| Interest income | (24.50) | (7.85) |
| Operating Profit before working capital changes | (136.56) | (5.06) |
| Adjustments for: | | |
| (Increase) / Decrease in Trade and other Receivables | 138.52 | (4,165.46) |
| Increase in Trade Payables and other Liabilities | 0.40 | 847.39 |
| Cash generated from operations | 2.36 | (3,323.13) |
| Direct Taxes paid (net of refunds received) | (0.60) | (99.80) |
| Net Cash Flow from / (used in) Operating Activities | 1.76 | (3,422.93) |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed Assets | (2.36) | (1.23) |
| Purchase of Investments | – | (0.71) |
| Interest Received | 24.50 | 7.85 |
| Net Cash Flow from in Investing activities – [B] | 22.14 | 5.91 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Issue of Shares (including premium) | – | 3,685.00 |
| Public Issue expenses | – | (220.65) |
| Net Cash Flow from Financing activities – [C] | – | 3,464.35 |
| Net Increase in Cash and Cash Equivalents – [A+B+C] | 23.90 | 47.33 |
| Cash and Cash Equivalents at the beginning of the year | 51.13 | 3.80 |
| Cash and Cash Equivalents at the end of the year | 75.03 | 51.13 |

As per our report of even date

For Khandelwal Jain & Co

Chartered Accountants

Firm Registration No: – 105049W

Sd/-

[S. S. Shah]

Partner

Membership No: – 033632

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/-

Executive Chairman

Sd/-

Managing Director

Sd/-

Company Secretary

Sd/-

CFO

Place: Mumbai

Date : August 13, 2013

Place: Mumbai

Date : August 13, 2013

ONELIFE CAPITAL ADVISORS LIMITED

1 Significant Accounting Policies:

a Basis of preparation of financial statements:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

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 the disclosures relating to contingent liabilities as on the date of financial statements and reported amounts of income and expenses during the year. Examples of such estimates include employee retirement benefit plans, provision for Income Tax and the useful life of fixed assets. Actual results may differ from the estimates. Any revision to accounting estimates is recognized prospectively in the period in which the results are known or materialized.

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:

i) Tangible fixed assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost includes purchase price, duties, levies and other directly attributable expenses of bringing the asset to its working condition for the intended use.

ii) Intangible assets which include Computer software are measured at cost of acquisition and development.

e Depreciation:

i) Depreciation on tangible fixed assets is provided on the written down value method as per the rates prescribed under Schedule XIV of the Companies Act, 1956.

ii) Computer Software is amortized using the written down value method @ 40% per annum.

iii) Fixed assets costing upto Rs. 5,000 individually are fully depreciated in the year of purchase.

f Investments:

Quoted Investments are valued at cost or market value whichever is lower. Unquoted investments are stated at cost. The decline in the value of the unquoted investments, other than temporary, is provided for. Cost is inclusive of brokerage, fees and duties but excludes Securities Transaction Tax, if any.

g Employee Benefits:

a Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Undiscounted value of benefits such as salaries and bonus are recognized in the period in which the employee renders the related service.

b Defined contribution plans:

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

c Defined benefit plans:

The Company's Gratuity plan is a defined benefit plan. The liability under the plan is determined on the basis of an independent actuarial valuation carried out at the year end. The actuarial valuation method used by independent actuary for measuring the liability is the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Statement of Profit & Loss.

As per the Company's policy, leave earned during the year do not carry forward: they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused leave.

h Operating 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 Statement of profit and Loss as when they are incurred.

i Taxation:

Income Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets is recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable or virtually certain (as the case may be) of realization.

j Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential dilutive equity shares, except where result would be anti dilutive.

k Impairment:

The Fixed Assets or a group of assets (Cash generating unit) are reviewed for impairment at each Balance Sheet date. In case of any such indication, the recoverable amount of these assets or group of assets is determined, and if such recoverable amount of the assets or cash generating unit to which the assets belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

l Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) 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. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

Notes forming part of the Financial Statements

| Note | Particulars | ₹ in lakhs | |
|----------|---|-------------------------|-------------------------|
| | | As at March 31, 2013 | As at March 31, 2012 |
| 2 | SHARE CAPITAL | | |
| | Authorised Capital: | | |
| | 15,010,000 [Previous Year 15,010,000] Equity Equity Shares of Rs.10/- each | <u>1,501.00</u> | <u>1,501.00</u> |
| | Issued, Subscribed & Paid-up Capital: | | |
| | 13,360,000 [Previous Year 13,360,000] Equity Shares of Rs.10/- each fully paid-up | 1,336.00 | 1,336.00 |
| | Total | <u>1,336.00</u> | <u>1,336.00</u> |
| a | Reconciliation of Number of Equity Shares | | |
| | Balance at the beginning of the year | 13,360,000 | 10,010,000 |
| | Add: Issued during the year | – | 3,350,000 |
| | Balance at the end of the year | <u>13,360,000</u> | <u>13,360,000</u> |
| b | Rights, Preferences and Restrictions attaching to each class of shares | | |
| | Equity Shares having a face value of Rs.10/- | | |
| | As to Dividend: – | | |
| | The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year. | | |
| | As to Repayment of capital: – | | |
| | In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders. | | |
| | As to Voting: – | | |
| | The Company has only one class of shares referred to as equity shares having a face value of Rs. 10/-. Each holder of the equity share is entitled to one vote per share. | | |
| c | Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company | | |
| | Mr. Prabhakar Naig | | |
| | – No. of shares held | 6,905,000 | 6,905,000 |
| | – % of Holding | 51.68% | 51.68% |
| | Mr. Pandoo Naig | | |
| | – No. of shares held | 3,055,000 | 3,055,000 |
| | – % of Holding | 22.87% | 22.87% |
| | Leman Diversified Fund | | |
| | – No. of shares held | 803,443 | 803,443 |
| | – % of Holding | 6.01% | 6.01% |
| | Cresta Fund Ltd. | | |
| | – No. of shares held | 797,232 | 797,232 |
| | – % of Holding | 5.97% | 5.97% |
| 3 | Reserves and Surplus | | |
| | Securities Premium | | |
| | Balance at the beginning of the year | 3,624.35 | 495.00 |
| | Additions during the year | – | 3,350.00 |
| | | <u>3,624.35</u> | <u>3,845.00</u> |
| | Less: Expenditure on Issue of Shares | – | 220.65 |
| | Balance at the end of the year | <u>3,624.35</u> | <u>3,624.35</u> |
| | Deficit in Statement of Profit & Loss | | |
| | Balance at the beginning of the year | (55.59) | (56.90) |
| | Loss for the year as per statement of Profit and Loss | (112.36) | 1.31 |
| | Balance at the end of the year | <u>(167.95)</u> | <u>(55.59)</u> |
| | Total | <u>3,456.40</u> | <u>3,568.76</u> |

| Note | Particulars | ₹ in lakhs | |
|------------------------------------|--|-------------------------|-------------------------|
| | | As at March 31, 2013 | As at March 31, 2012 |
| 4 Long Term Provisions | | | |
| | Provision for Gratuity | 2.06 | 2.13 |
| | Total | 2.06 | 2.13 |
| 5 Trade Payable | | | |
| | Micro, Small and Medium Enterprises | – | – |
| | Others | 845.13 | 847.01 |
| | | 845.13 | 847.01 |
| 6 Other Current Liabilities | | | |
| | Provision for Tax | – | 6.75 |
| | Statutory Dues | 2.70 | 0.35 |
| | Other Creditors | 4.95 | 0.16 |
| | Others | 0.05 | 0.04 |
| | | 7.70 | 7.30 |
| 7 Short Term Provisions | | | |
| | Provision for Gratuity (Provision for Gratuity Rs. 452 [Previous Year Rs. 540]) | – | – |
| | Total | – | – |
| 8 Fixed Assets | | | |

₹ in lakhs

| Particulars | GROSS BLOCK | | | | DEPRECIATION / AMORTIZATION | | | | NET BLOCK | |
|--------------------------|---------------------------|-------------|------------|----------------------------|-----------------------------|-----------------|-----------------------------|---------------------------|----------------------------|----------------------------|
| | As at April 1, 2012 | Additions | Deductions | As at March 31, 2013 | Upto April 1, 2012 | For the year | Adjustments for the year | Upto March 31, 2013 | As at March 31, 2013 | As at March 31, 2012 |
| Tangible Assets | | | | | | | | | | |
| Computers & Printers | 4.71 | 1.42 | – | 6.13 | 2.67 | 1.14 | – | 3.81 | 2.32 | 2.04 |
| Air Conditioner | 0.95 | 0.52 | – | 1.47 | 0.11 | 0.14 | – | 0.25 | 1.22 | 0.84 |
| Office Equipments | 1.70 | 0.29 | – | 1.99 | 0.47 | 0.19 | – | 0.66 | 1.33 | 1.23 |
| Furniture & Fixtures | – | 0.13 | – | 0.13 | – | 0.13 | – | 0.13 | – | – |
| Sub-total | 7.36 | 2.36 | – | 9.72 | 3.25 | 1.60 | – | 4.85 | 4.87 | 4.11 |
| Intangible Assets | | | | | | | | | | |
| Computer Software | 1.12 | – | – | 1.12 | 1.01 | 0.05 | – | 1.06 | 0.06 | 0.11 |
| Sub-total | 1.12 | – | – | 1.12 | 1.01 | 0.05 | – | 1.06 | 0.06 | 0.11 |
| Total | 8.48 | 2.36 | – | 10.84 | 4.26 | 1.65 | – | 5.91 | 4.93 | 4.22 |
| Previous Year | 7.25 | 1.23 | – | 8.48 | 2.77 | 1.49 | – | 4.26 | 4.22 | |

9 Non – Current Investments (At Cost)
Trade Investments Un-quoted
Investments in Equity Instruments
In Subsidiaries

63,52,500 [Previous Year 302,500] Equity Shares of Onelife Gas

Energy & Infrastructure Ltd. of Rs.10/ – each fully paid-up (Refer note no. 19)

300.26

300.26

Others

7,143 [Previous Year 7,143] Equity Shares of Onelife Ecopower & Eng Ltd. of Rs.10/ – each fully paid-up

0.71

0.71

7,143 [Previous Year 7,143] Equity Shares of Onelife Agrifoods Ltd. of Rs.10/ – each fully paid-up

0.71

0.71

Total
301.68
301.68
Aggregate amount of unquoted investments
301.68
301.68

| Note | Particulars | ₹ in lakhs | |
|-----------|---|---|---|
| | | As at March 31, 2013 | As at March 31, 2012 |
| 10 | Long Term Loans and Advances: | | |
| | Unsecured, considered good | | |
| | Deposits | 401.00 | 401.00 |
| | Capital Advance | 2,620.21 | 2,620.21 |
| | Loan and Advances to related parties | | |
| | Subsidiary Companies – Loans – Onelife Gas & Energy Infrastructure Limited – Maximum amount outstanding during the year Rs. 879.00 lacs [Previous Year NIL] | 832.05 | – |
| | Others – Loans – Khevana Securities & Finstock Ltd. – Maximum amount outstanding during the year Rs. 959.25 lakhs [Previous Year 1,110.50 lakhs] | – | 959.25 |
| | Total | 3,853.26 | 3,980.46 |
| 11 | Trade Receivables [Unsecured, Considered Good] | | |
| | Outstanding for more than six months from due date | 211.55 | 46.22 |
| | Others | – | 165.33 |
| | Total | 211.55 | 211.55 |
| 12 | Cash and Cash Equivalents | | |
| | Balances with Banks on current accounts | 52.88 | 50.15 |
| | Cash on hand | 22.15 | 0.98 |
| | Total | 75.03 | 51.13 |
| 13 | Short Term Loans and Advances | | |
| | Unsecured, Considered good | | |
| | Advance Income tax (net of provision) | 104.42 | 111.74 |
| | Service tax receivable | 87.47 | 87.47 |
| | Prepaid expenses | 967.09 | 973.59 |
| | Deposits | 36.85 | 36.85 |
| | Others | 5.00 | 2.50 |
| | Total | 1,200.83 | 1,212.16 |
| | | | ₹ in lakhs |
| Note | Particulars | For the Year ended March 31, 2013 | For the Year ended March 31, 2012 |
| 14 | Revenue | | |
| | Revenue from operations: | | |
| | Professional Fees | – | 902.68 |
| | | – | 902.68 |
| 15 | Other Income: | | |
| | Interest | 24.50 | 7.85 |
| | Excess Provision Written Back | 1.95 | 0.01 |
| | | 26.45 | 7.86 |
| 16 | Employee benefits expense | | |
| | Salary & Bonus | 68.72 | 83.44 |
| | Gratuity | – | 1.26 |
| | | 68.72 | 84.70 |

| Note | Particulars | ₹ in lakhs | |
|-----------|----------------------------------|---|---|
| | | For the Year ended March 31, 2013 | For the Year ended March 31, 2012 |
| 17 | Other expenses | | |
| | Rent | 1.14 | 1.14 |
| | Repairs to Machinery | 3.72 | 1.53 |
| | Rates and Taxes | 0.23 | 0.05 |
| | Finder Fees | – | 621.15 |
| | Advertisement | 1.23 | 26.90 |
| | Business Development | 10.39 | 19.33 |
| | IPO Expenses | – | 83.85 |
| | Professional Fees | 37.82 | 54.53 |
| | Remuneration to Auditors: | | |
| | (a) As auditor | 3.37 | 0.50 |
| | (b) For Certification | – | 0.08 |
| | Printing & Stationery | 1.79 | 1.31 |
| | Travelling | 3.36 | 2.20 |
| | Telephone | 0.17 | – |
| | Directors Sitting Fees | 2.47 | 1.60 |
| | Commission | 0.36 | – |
| | Membership and Subscription | 0.81 | – |
| | Miscellaneous Expenses | 0.98 | 6.94 |
| | | 67.84 | 821.11 |

Notes forming part of the financial statements

18 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 Ltd (BSE) and trading member of equity and 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 Rs. 10/- each at a premium of Rs. 100/- each in September-October 2011. The equity shares of the company are 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 December 28, 2011. It has also passed an order dated February 15, 2012 clarifying its order dated December 28, 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 December 28, 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 and Precise Consulting & Engineering Private Limited.

The Company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed the SEBI to complete its investigations by October 31, 2012. SAT has also stayed the direction 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.

On January 16, 2013 SEBI has passed a confirmatory order which was considered by SAT in the appeal pending before it and the Hon'ble SAT has disposed of the appeal vide order dated January 24, 2013 directing that the Board shall issue show cause notice to the Company and its directors within five weeks and pass final order within a period of four months from the date of the order.

The Company has received the show cause notice dated February 26, 2013. The Company has given the reply to the show cause notice and also filed consent application on May 13, 2013 which has been rejected by SEBI vide its letter dated August 02, 2013. The final order of the SEBI has not been received till now. Since, the ultimate outcome of the matter cannot be presently determined, the accounts have been prepared on going concern basis.

19 The Company was holding 302,500 shares of Onelife Gas Energy & Infrastructure Limited (OGEIL). On November 01, 2012 OGEIL has issued bonus shares in the ratio of 1:20 to the minority shareholders holding 5% and less than 5% equity shares. The Company has accordingly received 6,050,000 bonus equity shares. As a result of said issue of bonus shares, OGEIL became a subsidiary of the Company. Consequently, Goodyield Farming Limited (GFL) subsidiary of OGEIL and Goodyield Fertilizers and Pesticides Private Limited subsidiary of GFL have become subsidiaries of the Company.

20 Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee Benefits"

The following table sets out the status of the gratuity plan and the amount recognized in the financial statements as at March 31, 2013.

Defined benefit plans – As per Actuarial valuation as on March 31, 2013.

| Particulars | As at March 31, 2013 (in Rupees) | As at March 31, 2012 (in Rupees) |
|---|-------------------------------------|-------------------------------------|
| Change in present value of obligations | | |
| Obligations at beginning of the year | 212,679 | 86,565 |
| Interest cost | 18,078 | 7,358 |
| Service cost | 91,481 | 107,418 |
| Transitional liability incurred | NIL | NIL |
| Past Service Cost (Non – Vested benefits) | NIL | NIL |
| Past Service Cost (Vested benefits) | NIL | NIL |
| Benefits paid | NIL | NIL |
| Actuarial (gain)/loss | (115,954) | 126,114 |
| Obligations at the end of the year | 206,284 | 212,679 |

| Particulars | As at March 31, 2013 (in Rupees) | As at March 31, 2012 (in Rupees) |
|---|-------------------------------------|-------------------------------------|
| Expenses recognized in the statement of P&L A/c. | | |
| Current Service cost | 91,481 | 107,418 |
| Interest cost | 18,078 | 7,358 |
| Past service cost (non vested benefits) | NIL | NIL |
| Past service cost (vested benefits) | NIL | NIL |
| Transitional liability recognized | NIL | NIL |
| Net Actuarial (Gain) / Loss recognized for the period | (115,954) | 126,114 |
| Net gratuity cost | (6,395) | 11,338 |
| Amount to be recognized in the Balance Sheet | | |
| Present Value Obligation at end of period | (206,284) | (212,679) |
| Fair Value of Plan Assets at end of period | NIL | NIL |
| Funded Status - Unfunded | (206,284) | (212,679) |
| Unrecognized transitional liability | NIL | NIL |
| Unrecognized past Service Cost | NIL | NIL |
| Net Assets/(Liability) recognized in the Balance Sheet | (206,284) | (212,679) |
| Assumptions | | |
| Mortality Table | LIC (1994 – 96) Ult. | LIC (1994 – 96) Ult. |
| Discount rate | 8.25% | 8.50% |
| Rate of escalation in salary | 5% | 5% |
| Attrition rate | 2% | 2% |

21 Disclosures pursuant to Accounting Standard 17 “Segment Reporting”

The Company operates in a single business segment viz. Capital Advisory Services, accordingly there are no reportable business or geographical segments as prescribed Under Accounting Standard 17 “Segment Reporting”.

22 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) 18 “Related Party Disclosures”
I List of Related Parties
A List of Related Parties where control exists
i Shareholders in the Company: -

Mr. Pandoo Naig, Mr. T.K.P Naig and their relatives together hold 74.55 % share capital of the company.

B Subsidiaries -

Onelife Gas Energy & Infrastructure Limited

Goodyield Farming Limited

Goodyield Fertilizers and Pesticides Private Limited

C. Key Management Personnel: -

Mr. T.P.K.Naig - Executive Chairman

Mr. Pandoo Naig- Managing Director

D. Companies in which Key Management Personnel exercise significant influence: -

Mint Street Estates Pvt. Ltd.

Khevana Securities & Finstock Ltd.

II Related Party Transactions

(Rs. in lakhs)

| Sr. No. | Particulars | Subsidiaries | Key Management Personnel | Companies / Firms in which Key Management Personnel / Relative Exercise Significant Influence |
|---------|--|--------------|--------------------------|---|
| I | Interest Income from Onelife Gas Energy & Infrastructure Limited | 24.50 | NIL | NIL |
| | | (NIL) | (NIL) | (NIL) |
| II | Loans given | | | |
| | Onelife Gas Energy & Infrastructure Limited | 901.05 | NIL | NIL |
| | | (NIL) | (NIL) | (NIL) |
| | Khevana Securities & Finstock Ltd. | NIL | NIL | NIL |
| | | (NIL) | (NIL) | (927.00) |
| | Goodyield Farming Ltd. | NIL | NIL | NIL |
| | | (0.34) | (NIL) | (NIL) |
| III | Loans Received Back | | | |
| | Onelife Gas Energy & Infrastructure Limited | 69.00 | NIL | NIL |
| | | (NIL) | (NIL) | (NIL) |
| | Khevana Securities & Finstock Ltd. | NIL | NIL | 959.25 |
| | | (NIL) | (NIL) | (611.25) |
| | Goodyield Farming Ltd. | NIL | NIL | NIL |
| | | (0.34) | (NIL) | (NIL) |
| IV | Rent Paid to Mint Street Estates Pvt. Ltd. | NIL | NIL | 1.14 |
| | | (NIL) | (NIL) | (1.14) |
| V | Remuneration to Key Management Personnel | | | |
| | T. K. P. Naig | NIL | 15.00 | NIL |
| | | (NIL) | (16.25) | (NIL) |
| | Pandoo Naig | NIL | 15.00 | NIL |
| | | (NIL) | (16.25) | (NIL) |
| VI | Reimbursement of Business Development Expenses | | | |
| | T. K. P. Naig | NIL | 6.11 | NIL |
| | | (NIL) | (2.20) | (NIL) |
| | Pandoo Naig | NIL | 4.28 | NIL |
| | | (NIL) | (15.75) | (NIL) |
| VII | Advances Given for Expenses | | | |
| | T. K. P. Naig | NIL | 0.71 | NIL |
| | | (NIL) | (NIL) | (NIL) |
| | Pandoo Naig | NIL | 51.05 | NIL |
| | | (NIL) | (NIL) | (NIL) |
| VIII | Advances Given for Expenses received back | | | |
| | T. K. P. Naig | NIL | 0.71 | NIL |
| | | (NIL) | (NIL) | (NIL) |
| | Pandoo Naig | NIL | 51.05 | NIL |
| | | (NIL) | (NIL) | (NIL) |
| | Outstanding as at March 31, 2013 | | | |
| I | Security Deposits Given | NIL | NIL | 400.00 |
| | | (NIL) | (NIL) | (400.00) |
| II | Loans Given | 832.05 | NIL | NIL |
| | | (NIL) | (NIL) | (959.25) |
| III | Interest Receivable | 24.50 | NIL | NIL |
| | | (NIL) | (NIL) | (NIL) |

23 Disclosures pursuant to Accounting Standard (AS) 19 "Leases"

a Operating Lease (Expenditure)

As at the year end, the Company has following non-cancellable lease arrangement in respect of leased premises: -

| Particulars | Current Year (Rs. in lakhs) | Previous Year (Rs. in lakhs) |
|---|--------------------------------|---------------------------------|
| Lease rentals debited to statement of profit and loss | 1.14 | 1.14 |

b. The total of future minimum lease payments under non-cancellable operating leases for each of the following periods

| Particulars | Current Year (Rs. in lakhs) | Previous Year (Rs. in lakhs) |
|---|--------------------------------|---------------------------------|
| Not later than one year | 1.14 | 1.14 |
| Later than one year and not later than five years | Nil | Nil |
| Later than five years | Nil | Nil |

The operating lease arrangements are in relation to office premises. The Company has not entered into any finance lease arrangements.

24 Basic and diluted earnings per share [EPS] computed in accordance with Accounting Standard (AS) 20 "Earnings per Share"

| Particulars | Current Year (Rs. in lakhs) | Previous Year (Rs. in lakhs) |
|---|--------------------------------|---------------------------------|
| Net Profit after tax as per Profit & Loss Account | (112.36) | 1.31 |
| Number of Equity Shares outstanding | 133.60 | 133.60 |
| Weighted Average Number of Equity Shares | 133.60 | 115.89 |
| Nominal value of equity shares (Rs.) | 10 | 10 |
| Basic and Diluted Earnings per share (Rupees) | (0.84) | (0.01) |

25 In absence of any taxable income during the year and also brought forward unabsorbed losses, no provision for current tax has been made.

In view of losses and unabsorbed depreciation, considering the grounds of prudence, deferred tax assets is recognized to the extent of deferred tax liabilities and balance deferred tax assets have not been recognized in the books of accounts.

26 Dues to Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises to whom Company owes an amount outstanding. The disclosures have been made to the extent such information is available with the Company. The information so provided by the company has been relied upon by the auditors.

27 Other expenses include payment to auditor as follows:

| Particulars | Current Year (Rs. in lakhs) | Previous Year (Rs. in lakhs) |
|-------------------|--------------------------------|---------------------------------|
| Statutory Audit | 3.00 | 0.50 |
| For Certification | Nil | 0.08 |
| Service Tax | 0.37 | Nil |
| Total | 3.37 | 0.58 |

28 Details of utilization of IPO proceeds:

| Particulars | Proposed Utilization (Rs. in lakhs) | Actual Utilization (Rs. 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 | 3,685.00 | 3,685.00 |

Note: -

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

- 29** In the opinion of the Board, the value of realization of Current Assets, Loans and Advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities are adequate and not in excess of the amount reasonably required.
- 30** Previous year figures have also been reclassified and regrouped to conform to the current year's classification.

As per our report of even date

**For Khandelwal Jain & co.,
Chartered Accountants
Firm Registration No: - 105049W**

**For and on behalf of Board of Directors
of Onelife Capital Advisors Limited**

Sd/-
[S. S. Shah]
Partner
Membership No. 033632

Sd/-
Executive Chairman

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
CFO

Place: Mumbai
Date: August 13, 2013

Place: Mumbai
Date: August 13, 2013

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ONELIFE CAPITAL ADVISORS LIMITED

1. Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of ONELIFE CAPITAL ADVISORS LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2013, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as "Consolidated Financial Statements").

2. Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

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

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

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

As stated in the Other Matters paragraph below, our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries not audited by us, is based solely on the reports of such other auditors.

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the separate audit reports on the financial statements of the subsidiaries referred to below in the Other Matters paragraph, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;
- b) in the case of the Consolidated Statement of Profit and Loss, of the loss of the Group for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

5 Emphasis of Matter

Without qualifying our opinion, we draw your attention to note no. 23 of the accompanying financial statements. The Securities and Exchange Board of India (SEBI) had carried out investigation in the issue process of the Company and the utilization of the issue proceeds. 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, restraining the Company, inter alia, from undertaking fresh business in its capacity as merchant banker, portfolio manager, stock broker and trading member till further directions from SEBI.

The Company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed the SEBI to issue show cause notice to the Company and its directors and pass the final order.

SEBI has issued the show cause notice and the Company has given the reply to the same and had also filed consent application which has been rejected by SEBI. The final order of SEBI has not been received till now. These factors raise doubt about the ability of the Company to continue its business. The ultimate outcome of the matter cannot be presently determined. However, the management is of the opinion, that the matter will be resolved shortly. Hence, the accounts have been prepared on going concern basis.

6 Other Matters

We did not audit the financial statements of all the three subsidiaries, whose financial statements reflect total assets (net) of Rs. 8,485.16 lakhs, total revenue of Rs. 535.03 lakhs and net cash outflows amounting to Rs. 738.73 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on those reports. Our Opinion is not qualified in respect of these matters.

For **KHANDELWAL JAIN & CO.**

Chartered Accountants,

Firm Registration No.: 105049W

Sd/-

(S. S. SHAH)

PARTNER

Membership No.: 033632

Place: Mumbai

Date : August 13, 2013

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2013

₹ in lakhs

| Particulars | Note | As at March 31, 2013 |
|--|--------------|-------------------------|
| EQUITY & LIABILITIES | | |
| Shareholders' Funds | | |
| Share Capital | 3 | 1,336.00 |
| Reserves & Surplus | 4 | 6,587.96 |
| Minority Interest | | 4,041.65 |
| Non-Current Liabilities | | |
| Long Term Provisions | 5 | 2.06 |
| Other Long Term Liabilities | 6 | 5,757.25 |
| Current Liabilities | | |
| Trade Payables | 7 | 845.13 |
| Other Current Liabilities | 8 | 11.68 |
| Short Term Provisions | 9 | — |
| | Total | 18,581.73 |
| ASSETS | | |
| Non-Current Assets | | |
| Fixed Assets | | |
| | 10 | |
| Tangible Assets | | 693.22 |
| Intangible Assets | | 0.06 |
| Non-Current Investments | 11 | 2.86 |
| Long Term Loans and Advances | 12 | 3,021.71 |
| Current Assets | | |
| Inventories | 13 | 51.55 |
| Trade Receivables | 14 | 213.40 |
| Cash and Cash Equivalents | 15 | 1,040.23 |
| Short Term Loans and Advances | 16 | 13,558.70 |
| | Total | 18,581.73 |
| Significant accounting policies | 2 | |
| Notes forming part of financial statements | 3 to 34 | |

As per our report of even date

For Khandelwal Jain & Co

Chartered Accountants

Firm Registration No: – 105049W

Sd/-

[S. S. Shah]

Partner

Membership No: – 033632

Place: Mumbai

Date : August 13, 2013

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/-

Executive Chairman

Sd/-

Company Secretary

Place: Mumbai

Date : August 13, 2013

Sd/-

Managing Director

Sd/-

CFO

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

₹ in lakhs

| Particulars | Note | For the year ended March 31, 2013 |
|--|-----------|---|
| INCOME | | |
| Revenue from Operations | 17 | 520.78 |
| Other Income | 18 | 16.21 |
| Total Revenue | | 536.98 |
| EXPENSES | | |
| Cost of Materials Consumed | 19 | 238.52 |
| Changes in Inventories of Finished Goods and Work in Progress | 20 | (1.35) |
| Employee benefits expenses | 21 | 77.89 |
| Depreciation and amortization expenses | 10 | 76.88 |
| Other Expenses | 22 | 80.27 |
| Total Expenses | | 472.21 |
| Profit before exceptional and extraordinary items and tax | | 64.78 |
| Exceptional items | | - |
| Profit before extraordinary items and tax | | 64.78 |
| Extraordinary Items | | - |
| Profit before tax | | 64.78 |
| Tax expense | | |
| (1) Current Year tax | | - |
| (2) Short provision for tax of earlier years | | 0.60 |
| (3) Deferred tax | | - |
| | | 0.60 |
| Profit for the year before Minority Interest | | 64.18 |
| Share of loss in Associates | | |
| Minority Interest | | (120.88) |
| Loss for the year | | (56.70) |
| Basic and Diluted Earnings Per Share (Rupees) | 29 | (0.42) |
| Significant accounting policies | 2 | |
| Notes forming part of financial statements | 3 to 34 | |

As per our report of even date

For Khandelwal Jain & Co
Chartered Accountants
Firm Registration No: – 105049W

Sd/-

[S. S. Shah]

Partner

Membership No: – 033632

Place: Mumbai

Date : August 13, 2013

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/-

Executive Chairman

Sd/-

Company Secretary

Place: Mumbai

Date : August 13, 2013

Sd/-

Managing Director

Sd/-

CFO

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

₹ in lakhs

| Particulars | Note | For the year ended March 31, 2013 |
|---|----------------|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before tax and extraordinary items | | 64.78 |
| Adjustments for: | | |
| Depreciation and amortisation | | 76.88 |
| Excess provision written back | | (1.95) |
| Interest Income | | (14.26) |
| Operating Profit before working capital changes | | 125.45 |
| Adjustments for: | | |
| Decrease in Inventories | | 1.12 |
| Decrease in Trade and other Receivables | | 299.50 |
| Decrease in Trade Payables and other Liabilities | | (331.68) |
| Cash generated from operations | | 94.39 |
| Direct Taxes paid (net of refunds received) | | (0.60) |
| Net Cash Flow from Operating Activities | [A] | 93.79 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed Assets | | (2.85) |
| Interest Income | | 14.26 |
| Net cash from Investing activities | [B] | 11.41 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| | [C] | - |
| Net Increase in Cash and Cash Equivalents | [A+B+C] | 105.20 |
| Cash and Cash Equivalents at the beginning of the year | | 935.03 |
| Cash and Cash Equivalents at the end of the year | | 1,040.23 |

As per our report of even date
For Khandelwal Jain & Co
Chartered Accountants
Firm Registration No: – 105049W
Sd/-
[S. S. Shah]
Partner
Membership No: – 033632

For and on behalf of Board of Directors of
Onelife Capital Advisors Limited

Sd/- Executive Chairman Sd/- Managing Director

Sd/- Company Secretary Sd/- CFO

Place: Mumbai
Date : August 13, 2013

Place: Mumbai
Date : August 13, 2013

ONELIFE CAPITAL ADVISORS LIMITED

1 Principles of Consolidation

- a The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – “Consolidated Financial Statements” notified by Companies (Accounting Standards) Rules, 2006.
- b The difference between the cost of investment in the subsidiaries and the Company's share of net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- c Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.
- d Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:
 - i The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
 - ii The minority share of movements in equity since the date the parent subsidiary relationship came into existence.
- e The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e. March 31, 2013
- f The financial statements of the parent company and its subsidiary have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as Company's separate financial statements except in respect of depreciation, where it is not practicable to use uniform policies. However, the amount of impact of this difference is not material.
- g As the financial statements of the subsidiaries, as on the date of investment, are not available and it was impracticable to draw the financial statements of the subsidiary as on that date, financial statements of the subsidiary for the immediately preceding year are used as a basis for consolidation.
- h The list of subsidiary companies which are included in the consolidation and the Company's holdings therein are as under:

| Sr. No | Name of the Company | Status | % of Holding | Date on which Relationship Came into Existence | Country of Incorporation |
|--------|--|---|--------------|--|--------------------------|
| 1 | Onelife Gas Energy & Infrastructure Limited | Subsidiary | 50.71 | 01.11.2012 | India |
| 2 | Goodyield Farming Limited | Subsidiary of Onelife Gas Energy & Infrastructure Limited w.e.f. 30.08.2012 | 73.46 | 01.11.2012 | India |
| 3 | Goodyield Fertilizers & Pesticides Private Limited | Subsidiary of Goodyield Farming Limited w.e.f. 13.02.2012 | 65.00 | 01.11.2012 | India |

2 Significant Accounting Policies:

- a Basis of preparation of financial statements:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

- 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 the disclosures relating to contingent liabilities as on the date of financial statements and reported amounts of income and expenses during the year. Examples of such estimates include employee retirement benefit plans, provision for

Income Tax and the useful life of fixed assets. Actual results may differ from the estimates. Any revision to accounting estimates is recognized prospectively in the period in which the results are known or materialized.

c Revenue recognition:

- i) 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.
- ii) Revenue is recognized on transfer of significant risk and reward in respect of ownership.
- iii) Sales / turnover for the year includes sales value of goods and other recoveries such as insurance, transportation and packing charges but excludes sales tax, value added tax and recovery of finance and discounting charges.
- iv) Insurance / duty drawback and other claims are accounted for as and when admitted by appropriate authorities.
- v) Dividend on investments is recognized when the right to receive is established.

d Inventories:

Inventories are valued at cost or net realizable value whichever is lower. Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis

e Fixed assets:

- i) Tangible fixed assets are stated at historical cost less accumulated depreciation, amortization and impairment loss, if any. Cost includes purchase price, duties, levies and other directly attributable expenses of bringing the asset to its working condition for the intended use.
- ii) Agricultural land taken on lease has been capitalized and value is amortized over the period of lease.
- iii) Intangible assets which include Computer software are measured at cost of acquisition and development.

f Depreciation and amortization:

- i) Depreciation on tangible fixed assets is provided on the written down value method as per the rates prescribed under Schedule XIV of the Companies Act, 1956.
- ii) Computer Software is amortized using the written down value method @ 40% per annum.
- iii) Fixed assets costing upto Rs. 5,000 individually are fully depreciated in the year of purchase.
- iv) Agricultural land taken on lease is amortized over the period of lease.

g Foreign currency Transactions:

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transactions. Foreign currency monetary assets and liabilities are translated at the year-end rate. The difference between the rate prevailing on the date of transaction and on the date of settlement and also on translation of monetary items at the year is recognized, as the case may be, as income/ expense for the year.

h Investments:

Quoted Investments are valued at cost or market value whichever is lower. Unquoted investments are stated at cost. The decline in the value of the unquoted investments, other than temporary, is provided for. Cost is inclusive of brokerage, fees and duties but excludes Securities Transaction Tax, if any.

i) Employee Benefits:

a) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Undiscounted value of benefits such as salaries and bonus are recognized in the period in which the employee renders the related service.

b) Defined contribution plans:

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

c) Defined benefit plans:

The Company's Gratuity plan is a defined benefit plan. The liability under the plan is determined on the basis of an independent actuarial valuation carried out at the year end. The actuarial valuation method used by independent actuary for measuring the liability is the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit & Loss Account.

As per the Company's policy, leave earned during the year do not carry forward: they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service.

j Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of an qualifying asset are capitalized as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

k Operating 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 Statement of profit and Loss as when they are incurred.

l Taxation:

Income Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets is recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable or virtually certain (as the case may be) of realization.

Minimum Alternate Tax (MAT) paid on book profits, which give rise to future economic benefits in the form tax credit against the future income tax liability, is recognized as an asset in the balance sheet if there is convincing evidence that the Company will pay normal tax within the period specified for utilization for such credit.

m Cenvat / value Added Tax:

Cenvat / value Added Tax benefit is accounted for by reducing the purchase cost of the materials / fixed assets / services

n Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential dilutive equity shares, except where result would be anti-dilutive.

o Impairment:

The Fixed Assets or a group of assets (Cash generating unit) are reviewed for impairment at each Balance Sheet date. In case of any such indication, the recoverable amount of these assets or group of assets is determined, and if such recoverable amount of the assets or cash generating unit to which the assets belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

p Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) 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. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

q Prior Period Items:

Prior period items are included in the respective heads of accounts and material items are disclosed by way of Notes on financial statements.

Notes forming part of the Consolidated Financial Statements

₹ in lakhs

| Note | Particulars | As at March 31, 2013 |
|----------|---|--------------------------|
| 3 | Share Capital | |
| | Authorised Capital: | |
| | 15,010,000 [Previous Year 15,010,000] | |
| | Equity Shares of Rs.10/ – each | <u>1,501.00</u> |
| | Issued, Subscribed & Paid-up Capital: | |
| | 13,360,000 [Previous Year 10,010,000] | |
| | Shares of Rs.10/ – each fully paid-up | 1,336.00 |
| | Total | <u><u>1,336.00</u></u> |
| a | Reconciliation of Number of Equity Shares | |
| | Balance at the beginning of the year | 13,360,000 |
| | Add: Issued during the year | – |
| | Balance at the end of the year | <u><u>13,360,000</u></u> |
| b | Rights, Preferences and Restrictions attaching to each class of shares | |
| | Equity Shares having a face value of Rs.10/- | |
| | As to Dividend: – | |
| | The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year. | |
| | As to Repayment of capital: – | |
| | In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders. | |
| | As to Voting: – | |
| | The Company has only one class of shares referred to as equity shares having a face value of Rs. 10/-. Each holder of the equity share is entitled to one vote per share. | |
| c | Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company | |
| | Mr. Prabhakar Naig | |
| | – No. of shares held | 6,905,000 |
| | – % of Holding | 0.52 |
| | Mr. Pandoo Naig | |
| | – No. of shares held | 3,055,000 |
| | – % of Holding | 0.23 |
| | Leman Diversified Fund | |
| | – No. of shares held | 803,443 |
| | – % of Holding | 0.06 |
| | Cresta Fund Ltd | |
| | – No. of shares held | 797,232 |
| | – % of Holding | 0.06 |
| 4 | Reserves and Surplus | |
| | Securities Premium | |
| | Balance at the beginning of the year | 3,624.39 |
| | Additions during the year | – |
| | Less: Expenditure on Issue of Shares | – |
| | Balance at the end of the year | <u>3,624.39</u> |
| | Capital Reserve | |
| | As per the last Balance Sheet | – |
| | Add: On consolidation of Subsidiary | 3,075.86 |
| | Balance at the end of the year | <u>3,075.86</u> |

₹ in lakhs

| Note | Particulars | As at March 31, 2013 |
|----------|---------------------------------------|-------------------------|
| | Profit & Loss Account: | |
| | Balance at the beginning of the year | (55.59) |
| | Loss for the year | (56.70) |
| | Balance at the end of the year | (112.29) |
| | Total | 6,587.96 |
| 5 | Long Term Provisions | |
| | Provision for Gratuity | 2.06 |
| | Total | 2.06 |
| 6 | Other Long Term Liabilities | |
| | Others | 5,757.25 |
| | Total | 5,757.25 |
| 7 | Trade Payables | |
| | Micro, Small and Medium Enterprise | – |
| | Others | 845.13 |
| | Total | 845.13 |
| 8 | Other Current Liabilities | |
| | Statutory Dues | 5.15 |
| | Other Creditors | 6.48 |
| | Others | 0.05 |
| | Total | 11.68 |
| 9 | Short Term Provisions | |
| | Provision for Gratuity | – |
| | (Provision for Gratuity Rs. 452) | – |
| | Total | – |

10 Fixed Assets

(Rs. in Lakhs)

| Particulars | GROSS BLOCK | | | | DEPRECIATION / AMORTIZATION | | | | NET BLOCK |
|-----------------------------|---------------------|-------------|------------|----------------------|-----------------------------|--------------|--------------------------|---------------------|----------------------|
| | As at April 1, 2012 | Additions | Deductions | As at March 31, 2013 | Upto April 1, 2012 | For the year | Adjustments for the year | Upto March 31, 2013 | As at March 31, 2012 |
| Tangible Assets | | | | | | | | | |
| Lease Hold Agriculture Land | 898.70 | – | – | 898.70 | 140.11 | 74.05 | – | 214.16 | 684.54 |
| Computers & Printers | 7.83 | 1.91 | – | 9.74 | 4.92 | 1.96 | – | 6.88 | 2.86 |
| Air Conditioner | 0.95 | 0.52 | – | 1.47 | 0.11 | 0.14 | – | 0.25 | 1.22 |
| Office Equipments | 1.70 | 0.29 | – | 1.99 | 0.47 | 0.19 | – | 0.66 | 1.33 |
| Furniture & Fixtures | 4.24 | 0.13 | – | 4.37 | 0.61 | 0.49 | – | 1.10 | 3.27 |
| Sub-total | 913.42 | 2.85 | – | 916.27 | 146.22 | 76.83 | – | 223.05 | 693.22 |
| Intangible Assets | | | | | | | | | |
| Computer Software | 1.12 | – | – | 1.12 | 1.01 | 0.05 | – | 1.06 | 0.06 |
| Sub-total | 1.12 | – | – | 1.12 | 1.01 | 0.05 | – | 1.06 | 0.06 |
| Total | 914.54 | 2.85 | – | 917.39 | 147.23 | 76.88 | – | 224.11 | 693.28 |

| Note | Particulars | ₹ in lakhs As at March 31, 2013 |
|-----------|--|---------------------------------------|
| 11 | Non- Current Investments (At Cost) | |
| | Trade Investments Un-quoted | |
| | Investments in Equity Instruments | |
| | 14,286 [Previous Year NA] Equity Shares of Onelife Ecopower and Engineering Ltd. of Rs.10/- each fully paid-up | 1.43 |
| | 14,286 [Previous Year NA] Equity Shares of Onelife Agrifoods Ltd. of Rs.10/- each fully paid-up | 1.43 |
| | Total | 2.86 |
| | Aggregate amount of unquoted investments | 2.86 |
| 12 | Long Term Loans and Advances: | |
| | Unsecured, Considered good | |
| | Deposits | 401.50 |
| | Capital Advance | 2,620.21 |
| | Total | 3,021.71 |
| 13 | Inventories | |
| | (As per inventory taken, valued and certified by the Management) | |
| | Stock in Trade | 5.13 |
| | Work In Progress | 46.42 |
| | Total | 51.55 |
| 14 | Trade Receivables [Unsecured, Considered Good] | |
| | Outstanding for more than six months from due date | 211.55 |
| | Others | 1.85 |
| | Total | 213.40 |
| 15 | Cash and Cash Equivalents | |
| | Balances with Banks on current accounts | 55.77 |
| | Cash on hand | 984.46 |
| | Total | 1,040.23 |
| 16 | Short Term Loans and Advances | |
| | Unsecured, Considered good | |
| | Advance Income tax (net of provision) | 109.41 |
| | Service tax input credit | 87.47 |
| | Prepaid expenses | 965.07 |
| | Others | 12,396.75 |
| | Total | 13,558.70 |

₹ in lakhs

| Note | Particulars | For the Year ended March 31, 2013 |
|--|------------------------------------|---|
| 17 Revenue from operations: | | |
| | Agricultural Income | 520.78 |
| | Total | <u><u>520.78</u></u> |
| 18 Other Income | | |
| | Interest | 14.26 |
| | Excess Provison Written Back | 1.95 |
| | Total | <u><u>16.21</u></u> |
| 19 Cost of Materials Consumed | | |
| | Opening Stock of Raw Material | 7.60 |
| | Add: Purchase | 236.05 |
| | | <u>243.65</u> |
| | Less:Closing Stock of Raw Material | 5.13 |
| | Total | <u><u>238.52</u></u> |
| 20 Changes in Inventories of Finished Good and Work in Progress | | |
| | Opening Stock of Work In Progress | 45.07 |
| | Closing Stock of Work In Progress | 46.42 |
| | | <u><u>(1.35)</u></u> |
| 21 Employee benefits expense | | |
| | Salary & Bonus | 77.32 |
| | Staff Welfare Expenses | 0.57 |
| | Total | <u><u>77.89</u></u> |
| 22 Other expenses | | |
| | Office Rent | 1.14 |
| | Repairs and Maintainence | 3.72 |
| | Rates and Taxes | 0.66 |
| | Advertising | 1.23 |
| | Business Development | 10.39 |
| | Professional Fess | 42.04 |
| | Remuneration to Auditors: | |
| | (a) As auditor | 3.88 |
| | (b) Tax audit | 0.11 |
| | Printing & Stationery | 2.17 |
| | Travelling | 8.56 |
| | Telephone | 0.58 |
| | Directors Sitting Fees | 2.47 |
| | Commission | 0.36 |
| | Membership and Subscription | 0.81 |
| | Miscellaneous Expenses | 2.14 |
| | Total | <u><u>80.27</u></u> |

Notes forming part of the financial statements

23 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 Ltd (BSE) and trading member of equity and 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 Rs. 10/- each at a premium of Rs. 100/- each in September-October 2011. The equity shares of the company are 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 December 28, 2011. It has also passed an order dated February 15, 2012 clarifying its order dated December 28, 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 December 28, 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 and Precise Consulting & Engineering Private Limited.

The Company had filed an appeal against the order of the SEBI with the Hon'ble Securities Appellate Tribunal (SAT). The Hon'ble SAT had directed the SEBI to complete its investigations by October 31, 2012. SAT has also stayed the direction 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.

On January 16, 2013 SEBI has passed a confirmatory order which was considered by SAT in the appeal pending before it and the Hon'ble SAT has disposed of the appeal vide order dated January 24, 2013 directing that the Board shall issue show cause notice to the Company and its directors within five weeks and pass final order within a period of four months from the date of the order.

The Company has received the show cause notice dated February 26, 2013. The Company has given the reply to the show cause notice and also filed consent application on May 13, 2013 which has been rejected by SEBI vide its letter dated August 02, 2013. The final order of the SEBI has not been received till now. Since, the ultimate outcome of the matter cannot be presently determined, the accounts have been prepared on going concern basis.

24 The Company was holding 302,500 shares of Onelife Gas Energy & Infrastructure Limited (OGEIL). On November 01, 2012 OGEIL has issued bonus shares in the ratio of 1:20 to the minority shareholders holding 5% and less than 5% equity shares. The Company has accordingly received 6,050,000 bonus equity shares. As a result of said issue of bonus shares, OGEIL became a subsidiary of the Company. Consequently, Goodyield Farming Limited (GFL) subsidiary of OGEIL and Goodyield Fertilizers and Pesticides Private Limited subsidiary of GFL have become subsidiaries of the Company.

25 Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee Benefits"

The following table sets out the status of the gratuity plan and the amount recognized in the financial statements as at March 31, 2013.

Defined benefit plans – As per Actuarial valuation as on March 31, 2013.

| Particulars | As at March 31, 2013 (in Rupees) |
|---|-------------------------------------|
| Change in present value of obligations | |
| Obligations at beginning of the year | 212,679 |
| Interest cost | 18,078 |
| Service cost | 91,481 |
| Transitional liability incurred | NIL |
| Past Service Cost (Non – Vested benefits) | NIL |
| Past Service Cost (Vested benefits) | NIL |
| Benefits paid | NIL |
| Actuarial (gain)/loss | (115,954) |
| Obligations at the end of the year | 206,284 |

| Particulars | As at March 31, 2013 (in Rupees) |
|---|-------------------------------------|
| Expenses recognized in the statement of P&L A/c. | |
| Current Service cost | 91,481 |
| Interest cost | 18,078 |
| Past service cost (non vested benefits) | NIL |
| Past service cost (vested benefits) | NIL |
| Transitional liability recognized | NIL |
| Net Actuarial (Gain) / Loss recognized for the period | (115,954) |
| Net gratuity cost | (6,395) |
| | |
| Amount to be recognized in the Balance Sheet | |
| Present Value Obligation at end of period | (206,284) |
| Fair Value of Plan Assets at end of period | NIL |
| Funded Status- Unfunded | (206,284) |
| Unrecognized transitional liability | NIL |
| Unrecognized past Service Cost | NIL |
| Net Assets/(Liability) recognized in the Balance Sheet | (206,284) |
| | |
| Assumptions | |
| Mortality Table | LIC (1994 – 96) Ult. |
| Discount rate | 8.25% |
| Rate of escalation in salary | 5% |
| Attrition rate | 2% |

26 Disclosures pursuant to Accounting Standard 17 “Segment Reporting”

(Rs in Lakhs)

| | Particulars | Merchant Banking | Gas and Energy | Agriculture | Eliminations | Total |
|----------|---|------------------|----------------|---------------|--------------|------------------|
| A | SEGMENT REVENUE | | | | | |
| | External Sales | - | - | 520.78 | | 520.78 |
| | Inter Segment Sales | - | - | - | - | - |
| | Total Revenue | - | - | 520.78 | - | 520.78 |
| B | RESULTS | | | | | |
| | Segment Results | (136.26) | (0.46) | 187.24 | - | 50.52 |
| | Unallocated corporate expenses | | | | | - |
| | Operating Profit before interest and tax | | | | | 50.52 |
| | Interest expense | | | | | - |
| | Interest income | | | | | 14.26 |
| | Profit before tax (before extraordinary items) | | | | | 64.78 |
| | Extraordinary items | | | | | - |
| | Profit before tax (after extraordinary items) | | | | | 64.78 |
| | Current tax | | | | | - |
| | Short provision for tax of earlier years | | | | | 0.60 |
| | Profit after Tax | | | | | 64.18 |
| | Minority Interest in income in subsidiaries | | | | | 120.88 |
| | Net Loss after Minority Interest | | | | | (56.70) |
| C | OTHER INFORMATION | | | | | |
| | SEGMENT ASSETS | | | | | |
| | Segment Assets | 4,514.99 | - | 3,413.31 | | 7,928.30 |
| | Unallocated corporate assets | | | | | 10,659.43 |
| | Total Assets | | | | | 18,587.73 |
| | SEGMENT LIABILITIES | | | | | |
| | Segment liabilities | 854.89 | - | 1.15 | | 856.04 |
| | Unallocated corporate liabilities | | | | | 5,760.08 |
| | Total Liabilities | | | | | 6,616.12 |
| | Depreciation | 1.65 | - | 75.23 | | 76.88 |

27 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) 18 “Related Party Disclosures”

I Names of the related parties with whom transactions were carried out during the year and description of relationship:

A Key Management Personnel: -

Mr. T. K. P. Naig - Executive Chairman
Mr. Pandoo Naig - Managing Director

B Relatives of Key Management Personnel

Sowmya Deshpande (Sister of Mr. Pandoo Naig)

C Companies/ Firms in which Key Management Personnel / relatives exercise significant influence: -

Doctor Dental Services Ltd.
GG Logistics Private Limited
GIG Logistics Private Limited
Khevana Securities and Finstock Ltd.
Leadline Software and Trading Pvt. Ltd.
Mint Street Estate Pvt. Ltd.
Onelife Ecopower and Engineering Ltd.
Sowgau Estates Private Limited

II Related Party Transactions

| Sr. No. | Particulars | Associate Company | Key Management Personnel | Relatives of Key Management Personnel | Companies in which Key Management Personnel / Relative Exercise Significant Influence |
|-------------|---|-------------------|--------------------------|---------------------------------------|---|
| I | Rent Paid to Mint Street Estate Pvt. Ltd. | NIL | NIL | NIL | 1.14 |
| II | Reimbursement of Business Development Expenses | | | | |
| | T. K. P. Naig | NIL | 6.11 | NIL | NIL |
| | Pandoo Naig | NIL | 4.28 | NIL | NIL |
| III | Loans Given | | | | |
| | GG Logistics Private Limited | NIL | NIL | NIL | 20.00 |
| | GIG Logistics Private Limited | NIL | NIL | NIL | 15.00 |
| | Leadline Software and Trading Pvt. Ltd. | NIL | NIL | NIL | 1,551.20 |
| | Sowgau Estate Private Limited | NIL | NIL | NIL | 456.85 |
| VI | Loans Received Back | | | | |
| | Doctor Dental Services Ltd. | NIL | NIL | NIL | 188.00 |
| | GG Logistics Private Limited | NIL | NIL | NIL | 20.00 |
| | GIG Logistics Private Limited | NIL | NIL | NIL | 15.00 |
| | Khevana Securities and Finstock Ltd. | NIL | NIL | NIL | 1,049.45 |
| | Leadline Software and Trading Pvt. Ltd. | NIL | NIL | NIL | 70.00 |
| | Onelife Ecopower and Engineering Ltd. | 421.00 | NIL | NIL | NIL |
| | Sowgau Estates Private Limited | NIL | NIL | NIL | 571.01 |
| V | Loans Taken | | | | |
| | Khevana Securities & Finstock Ltd. | NIL | NIL | NIL | 39.00 |
| | Leadline Software & Trading Pvt Ltd | NIL | NIL | NIL | 9.00 |
| VI | Loans Repaid | | | | |
| | Khevana Securities & Finstock Ltd. | NIL | NIL | NIL | 350.00 |
| | Sowmya Deshpande | NIL | NIL | 18.00 | NIL |
| VII | Remuneration to Key Management Personnel | | | | |
| | T. K. P. Naig | NIL | 15.00 | NIL | NIL |
| | Pandoo Naig | NIL | 15.00 | NIL | NIL |
| VIII | Advances Given for Expenses | | | | |
| | T. K. P. Naig | NIL | 0.71 | NIL | NIL |
| | Pandoo Naig | NIL | 51.05 | NIL | NIL |
| IX | Advances Given for Expenses received back | | | | |
| | T. K. P. Naig | NIL | 0.71 | NIL | NIL |
| | Pandoo Naig | NIL | 51.05 | NIL | NIL |
| | Outstanding as at March 31, 2013 | | | | |
| I | Deposits Receivable | NIL | NIL | NIL | 400.00 |
| II | Loans Receivable | 5,579.00 | NIL | NIL | 2,270.04 |
| III | Loans Payable | NIL | NIL | NIL | 9.00 |

Note: -

The Company has taken agricultural land on lease from Mr. T. K. P. Naig and Mr. Pandoo Naig, both of them are key management personnel, for the period of 13 years. The lease amount is amortized over the period of 13 years amounting to Rs 66.05 lacs per year.

28 Disclosures pursuant to Accounting Standard (AS) 19 “Leases”
a Operating Lease (Expenditure)

As at the year end, the Company has following non-cancellable lease arrangement in respect of leased premises: -

| Particulars | Current Year (Rs. in lakhs) |
|---|-----------------------------|
| Lease rentals debited to statement of profit and loss | 1.14 |

b. the total of future minimum lease payments under non-cancellable operating leases for each of the following periods

| Particulars | Current Year (Rs. in lakhs) |
|---|-----------------------------|
| Not later than one year | 1.14 |
| Later than one year and not later than five years | Nil |
| Later than five years | Nil |

The operating lease arrangements are in relation to office premises. The Company has not entered into any finance lease arrangements.

29 Basic and diluted earnings per share [EPS] computed in accordance with Accounting Standard (AS) 20 “Earnings per Share”

| Particulars | Current Year (Rs. in lakhs) |
|--|-----------------------------|
| Net Profit after tax as per Statement of Profit and Loss | (56.70) |
| Number of Equity Shares outstanding (in lakhs) | 133.60 |
| Weighted Average Number of Equity Shares (in lakhs) | 133.60 |
| Nominal value of equity shares (Rs.) | 10.00 |
| Basic and Diluted Earnings per share (Rupees) | (0.42) |

30 In absence of any taxable income during the year and also brought forward unabsorbed losses, no provision for current tax has been made. In view of losses and unabsorbed depreciation, considering the grounds of prudence, deferred tax assets is recognized to the extent of deferred tax liabilities and balance deferred tax assets have not been recognized in the books of accounts.

31 Other expenses include remuneration to auditors as follows:

| Particulars | Current Year (Rs. in lakhs) |
|-----------------|-----------------------------|
| Statutory Audit | 3.45 |
| Tax Audit | 0.10 |
| Service Tax | 0.44 |
| Total | 3.99 |

32 Details of utilization of IPO proceeds:

| Particulars | Proposed Utilization (Rs. in lakhs) | Actual Utilization (Rs. 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 | 3,685.00 | 3,685.00 |

Note: -

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

33 In the opinion of the Board, the value of realization of Current Assets, Loans and Advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

34 This being the first year of consolidation, previous year's figures are not given.

As per our report of even date

**For Khandelwal Jain & Co.,
Chartered Accountants**

Firm Registration No: - 105049W

**For and on behalf of Board of Directors
of Onelife Capital Advisors Limited**

Sd/-

[Shailesh Shah]

Partner

Membership No. 033632

Sd/-

Executive Chairman

Sd/-

Managing Director

Sd/-

Company Secretary

Sd/-

CFO

Place: Mumbai

Date: August 13, 2013

Place: Mumbai

Date: August 13, 2013

Financial Information on Subsidiary Companies for the year ended March 31, 2013

(₹ in Lacs)

| Partiuculars | Onelife Gas Energy & Infrasrtructure Limited | Goodyield Farming Limited | Goodyield Fertilizers & Pesticides Private Limited |
|-------------------------------|--|---------------------------|--|
| Capital | 1,252.67 | 18.84 | 1.00 |
| Reserves | 4,713.82 | 1,285.80 | 380.97 |
| Total Assets | 12,558.63 | 2,898.54 | 2,228.62 |
| Total Liabilities | 6,592.13 | 1,593.90 | 1,846.65 |
| Investments | – | – | 1.43 |
| Turnover/Total Income | 14.05 | 365.30 | 155.68 |
| Profit/(loss) Before Taxation | (10.91) | 121.23 | 66.22 |
| Provison For Taxation | – | – | – |
| Profit/(loss) After Taxation | (10.91) | 121.23 | 66.22 |
| Proposed Dividend | – | – | – |

References:

Reserve Bank of India, Securities and Exchange Board of India, Bombay Stock Exchange, National Stock Exchange of India, 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*

Regd. Folio No.

Client Id*

NAME AND ADDRESS OF THE SHAREHOLDER / PROXY :

No. of Share(s) held :

I/We hereby record my/our presence at the SIXTH ANNUAL GENERAL MEETING of the Company held on Wednesday, the 25th of September, 2013 at 10:30 A.M. at 2nd Floor, Apeejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai - 400020.

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*

Regd. Folio No.

Client Id*

No. of shares held

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 06th Annual General Meeting to be held on Wednesday, the 25th of September, 2013 at 10:30 A.M. or any adjournment thereof.

Signed this _____ day of _____









*Applicable for investors holding shares in electronic form.

Affix
Rs 1 /-
Revenue
Stamp

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.

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

| | | |
|---|--|--|
| 1 | Name of the Company | Onelife Capital Advisors Limited |
| 2 | Annual financial statements for the year ended | 31 st March, 2013 |
| 3 | Type of Audit observation | Matter of Emphasis -Refer Para No.4 of Independent Auditor's Report -Refer Note No. 18 of Notes forming part of Financial Statements. |
| 4 | Frequency of observation | Whether appeared first time: Yes |
| 5 | To be signed by- | |
| | • Managing Director | For Onelife Capital Advisors Limited  Pandoo Naig Managing Director  |
| | • Chief Financial Officer | For Onelife Capital Advisors Limited  Jiten Popal Chief Financial Officer  |
| | • Auditor of the company | For Khandelwal Jain & Co. Chartered Accountants Firm Registration No. 105049W  (S.S. Shah) Partner Membership No- 033632  |
| | • Audit Committee Chairman | For Onelife Capital Advisors Limited  A.P. Shukla Independent Director Audit Committee Chairman  |