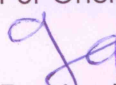



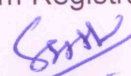





O/C

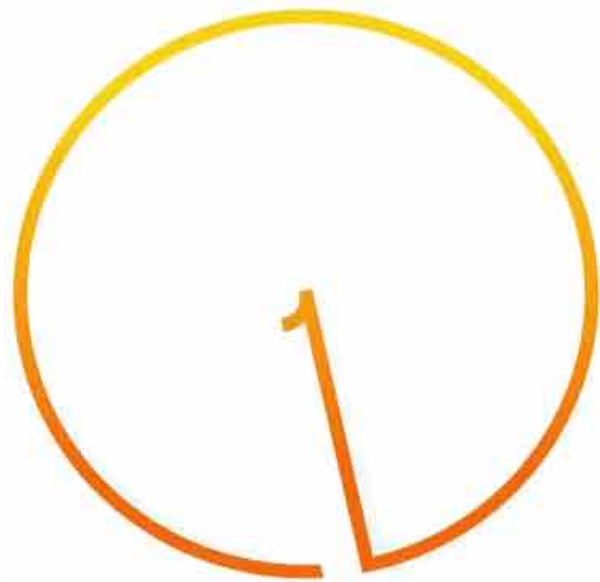
FORM A

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

1	Name of the Company	<b>Onelife Capital Advisors Limited</b>
2	Annual financial statements for the year ended	31st March, 2014
3	Type of Audit observation	Matter of Emphasis -Refer Para No.5 of Independent Auditor's Report
4	Frequency of observation	Whether appeared first time: No. The matter of investigation by SEBI in issue process and utilization of IPO proceeds, was also emphasized in Independent Auditor's Report on the financial statements for the year ended March 31, 2013.
5	To be signed by-	
	<b>• Managing Director</b>	For Onelife Capital Advisors Limited  Pandoo Naig Managing Director 
	<b>• Chief Financial Officer</b>	For Onelife Capital Advisors Limited  Mulraj Shah Chief Financial Officer 
	<b>• Auditor of the company</b>	For Khandelwal Jain & Co. Chartered Accountants Firm Registration No. 105049W  (S.S. Shah) Partner Membership No- 033632 
	<b>• Audit Committee Chairman</b>	For Onelife Capital Advisors Limited  Ram Narayan Gupta Independent Director Audit Committee Chairman 

7<sup>th</sup> Annual Report 2013-2014

**ONELIFE CAPITAL ADVISORS LIMITED**



**onelife**  
*one solution*

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

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**CHAIRMAN'S MESSAGE**

Dear Shareholders,

We wish a very warm welcome to all our shareholders on the occasion of the 7<sup>th</sup> 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.

To start with, I am happy to state that as on date the Final order dated 30<sup>th</sup> August, 2013 of Hon'ble Whole Time Member of SEBI has been complied with by the Company. Moreover, our Company now will be able to clearly concentrate on business. The Company has already initiated steps to focus on high margin viz a viz less regulated, low regulatory risk and less compliance intensive advisory business and consequentially has not renewed its Merchant Banking, Broking and PMS licenses. The Company endeavors to leverage its Corporate relationships, relationship with HNI and Small Family Offices to advise strategies to achieve their business objective. The Companies experience of dealing with Small Medium Enterprises (SME's) , its business challenges and its aspirations combined with the management bandwidth of the Board will surely be a valuable, profitable business proposition for both the Company and its clients.

I hope that these developments will augur well for a pick up with respect to the prospects for Company and its valued shareholders in due course.

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.

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 our shareholders, staff, 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  
Yours sincerely

A handwritten signature in black ink, appearing to read 'T. K. P Naig', written over a thin horizontal line.

**T. K. P Naig**  
Executive Chairman

## Company Information

### BOARD OF DIRECTORS

Mr. T.K.P Naig	Executive Chairman
Mr. Pandoo Naig	Managing Director
Mr. Dhananjay Parikh	Director (Non-Executive Director)
Mr. Ram Narayan Gupta	Director (Non Executive Independent Director)
Mr. Amol Shivaji Autade	Director (Non Executive Independent Director)

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Mr. Ram Narayan Gupta	Chairman
Mr. Pandoo Naig	Member
Mr. Amol Shivaji Autade	Member

#### STAKEHOLDER RELATIONS COMMITTEE

Mr. Amol Shivaji Autade	Chairman
Mr. Ram Narayan Gupta	Member
Mr. Dhananjay Parikh	Member

#### NOMINATION AND REMUNERATION COMMITTEE

Mr. Amol Shivaji Autade	Chairman
Mr. Ram Narayan Gupta	Member
Mr. Dhananjay Parikh	Member

### COMPANY SECRETARY

Ms. Cynthia Pacheco

### CHIEF FINANCIAL OFFICER

Mr. Mulraj Shah

### STATUTORY AUDITORS

M/s. Khandelwal Jain & Co.  
Chartered Accountants

### INTERNAL AUDITORS

G.S Toshniwal & Associates.  
Chartered Accountants

**REGISTERED OFFICE**

96-98 Mint Road,  
Mumbai - 400 001.  
Tel: +91 22 43333000  
Fax: +91 22 43333011  
Email Id: [jb@onelifecapital.in](mailto:jb@onelifecapital.in)  
Website: [www.onelifecapital.in](http://www.onelifecapital.in)

**CIN No:** L74140MH2007PLC173660

**BANKERS**

Indian Bank  
Axis Bank

**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](mailto:onelife.ipo@shareproservices.com)  
Website: [www.shareproservices.com](http://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

## NOTICE

**NOTICE** is hereby given that the Seventh Annual General Meeting of the Members of 'Onelife Capital Advisors Limited' will be held on September 29, 2014 at 10:00 a.m. at DBS Office Business Center, DBS Heritage House, Prescott Road, Opp. Cathedral Senior School, Fort, Mumbai- 400 001 to transact the following business: -

### **ORDINARY BUSINESS**

1) (a) To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March 2014 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 31<sup>st</sup> March 2014.

(b) the audited consolidated financial statement of the Company for the financial year ended 31<sup>st</sup> March 2014.

2) Consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, Khandelwal Jain & Co., (Registration Number 105049W with ICAI), the retiring auditors of the Company, be re-appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM) 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:**

3) **To appoint Mr. Ram Narayan Gupta (DIN: 01130155) as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ram Narayan



Gupta (DIN: 01130155), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th May, 2014 and who holds office up to the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019, not liable to retire by rotation."

**4) To appoint Mr. Amol Shivaji Autade (DIN: 06788961) as an Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Amol Shivaji Autade (DIN: 06788961), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th May, 2014 and who holds office up to the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019, not liable to retire by rotation."

**5) Revision in remuneration of Mr. T.K.P Naig, Executive Chairman of the Company**

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

"RESOLVED THAT in partial modification of Resolution No. 5 passed at the Annual General Meeting held on 25th September, 2013 for reappointment and terms of remuneration of Mr. T.K.P Naig, Executive Chairman and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such other approvals/Consents/sanctions/permissions as may be necessary, the approval of the members be

and is hereby accorded for revision in remuneration of Mr. T.K.P Naig, Executive Chairman of the Company whereby he be paid monthly remuneration of ₹ 1,25,000/- only (Salary and perquisites) w.e.f 01<sup>st</sup> October, 2014 as per his respective terms of appointment as per the details given in the explanatory statement."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013"

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined and allocated by the Board within the ceiling limit laid down in paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013"

"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) Revision in remuneration of Mr. Pandoo Naig, Managing Director of the Company**

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

"RESOLVED THAT in partial modification of Resolution No. 6 passed at the Annual General Meeting held on 25th September, 2013 for reappointment and terms of remuneration of Mr. Pandoo Naig , Managing director and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such other approvals/Consents/sanctions/permissions as may be necessary, the approval of the members be and is hereby accorded for revision in remuneration of Mr. Pandoo Naig, Managing Director whereby he be paid monthly remuneration of ₹ 1,25,000/- only (Salary and perquisites) w.e.f 01<sup>st</sup> October, 2014 as per his respective terms of appointment as per the details given in the explanatory statement."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to him for that year shall be determined and allocated by the Board within the ceiling limit laid down in paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013."

"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

**T.K.P Naig**  
**Executive Chairman**

**Registered Office:**

96-98 Mint Road,  
Mumbai 400 001  
CIN: L74140MH2007PLC173660  
e-mail: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)

**Place : Mumbai**

**Date : August 13, 2014**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company

carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder,

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 23<sup>rd</sup> September, 2014 to 29<sup>th</sup> September, 2014 ( both the days inclusive)
5. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the Register of Members / List of Beneficiaries received from Depositories as on 28th August 2014.
6. 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
7. 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.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agent.
9. 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.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. Members attending the meeting should bring their copy of Annual Report for reference at the meeting.

12. 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.
  13. The Register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013 and The Register of Contracts or Arrangements in which Director are interest, maintain under Section 189 of the Companies Act 2013 will be available for inspection by the member at the AGM.
  14. Members may also note that the Notice of the Seventh AGM and the Annual Report 2014 will be available on the Company's website [www.onelifecapital.in](http://www.onelifecapital.in). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication or have any other queries may write to us at [ib@onelifecapital.in](mailto:ib@onelifecapital.in)
  15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant or intimate your e-mail ID to Registrar and Transfer Agent to enable us to send you the communication via email.
  16. Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
  17. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-Voting. The detailed process, instructions and manner for availing e-Voting facility is enclosed herewith.
- (A) In case of members receiving e-mail:**
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select the "Onelife Capital Advisors Limited" from the drop down menu and click on "SUBMIT"
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company/RTA.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is ADITYA SHARMA with folio number 100 then enter AD00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <ONELIFE CAPITAL ADVISORS LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**(B) In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

1. The e-voting period commences at 10.00 a.m. on Tuesday, 23<sup>rd</sup> September, 2014 and will end at 5.00 p.m. on Thursday, 25<sup>th</sup> September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 28, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

18. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstain.

19. The Board of Directors in their meeting held on August 13, 2014 has appointed M/s M Siroya & Company, Practicing Company Secretary as a Scrutinizer for conducting e-voting process in a fair and transparent manner.
20. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two witnesses not in employment of the Company and will make a Scrutinizer's report for the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
21. The results on resolutions shall be declared at or after the Annual general Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite no. of votes in favour of the resolution.
22. The results declared alongwith the Scrutinizer's Report will be available on the website of the Company <https://www.onelifecapital.in> and on <https://www.evotingindia.com>; within two days of passing of the resolution and communication of the same to the BSE Limited and National Stock Exchange of India Limited.



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

#### Item No. 3 :

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Ram Narayan Gupta as an Additional Director of the Company with effect from May 30, 2014.

In terms of the provisions of Section 161(1) of the Act, Mr. Ram Narayan Gupta would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ram Narayan Gupta for the office of Director of the Company.

Mr. Ram Narayan Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Ram Narayan Gupta that he meets with the criteria of independence as prescribed both under sub-section (b) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Ram Narayan Gupta possesses appropriate skills, experience and knowledge, *inter alia*, in the field of finance & law.

In the opinion of the Board, Mr. Ram Narayan Gupta fulfills the conditions for his appointment as an independent Director as specified in the Act and the Listing Agreement. Mr. Ram Narayan Gupta is independent of the management.

Brief resume of Mr. Ram Narayan Gupta, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ram Narayan Gupta is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Ram Narayan Gupta as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Ram Narayan Gupta and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### Item No. 4:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Anil Shivaji Autade as an Additional Director of the Company with effect from May 30, 2014.

In terms of the provisions of Section 161(1) of the Act, Mr. Anil Shivaji Autade would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Anil Shivaji Autade for the office of Director of the Company.

Mr. Amol Shivaji Autade is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Amol Shivaji Autade that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Amol Shivaji Autade possesses appropriate skills, experience and knowledge, *inter alia*, in the field of mechanical engineering.

In the opinion of the Board, Mr. Amol Shivaji Autade fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Amol Shivaji Autade is independent of the management.

Brief resume of Mr. Amol Shivaji Autade, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Amol Shivaji Autade is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Amol Shivaji Autade as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Amol Shivaji Autade and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### **Item No. 5 and 6**

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. Thereafter, at the Annual General Meeting held on 25th September, 2013 Mr. T.K.P Naig was reappointed as an Executive Chairman for a further period of three years with effect from December 02, 2013 at a monthly remuneration of ₹ 25,000/- p.m.

Similarly, Mr. Pandoo Naig was 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. Thereafter, at the Annual General Meeting held on 25th September, 2013 Mr. Pandoo Naig was reappointed as Managing Director for a further period of three years with effect from December 02, 2013 at a monthly remuneration of ₹ 25,000/- p.m.

The Board of Directors of the Company (the 'Board'), at its meeting held on August 13, 2014 has, subject to the approval of members considered the revision in their remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board on August 13, 2014 for the remainder of the tenure of their reappointment.

All other terms and conditions of reappointment of Mr. T.K.P Naig, Executive Chairman and Mr. Pandoo Naig, Managing Director will remain unchanged.

It is proposed to seek the members approval for revision in remuneration payable to Mr. T.K.P Naig, Executive Chairman and Mr. Pandoo Naig, Managing Director in terms of the applicable provisions of the Act.

Remuneration payable to Mr. T.K.P Naig: The remuneration payable to Mr. T.K.P Naig, Executive Chairman of the Company on the following terms and conditions.

\*Salary, Allowances & Perquisites: Not exceeding ₹ 15,00,000/- per annum (i.e ₹ 1,25,000/- p.m) w.e.f October 01, 2014.

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.

Remuneration payable to Mr. Pandoo Naig: The remuneration payable to Mr. Pandoo Naig, Managing Director of the Company on the following terms and conditions.

\*Salary, Allowances & Perquisites: Not exceeding ₹ 15,00,000/- per annum (i.e ₹ 1,25,000/- p.m) w.e.f October 01, 2014.

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.

In the event of loss or inadequacy of profits in any year during the tenure of office, the remuneration payable to them for that year shall be determined and allocated by the Board within the ceiling limit laid down in paragraphs (A) of Section 11 of Part II of Schedule V to the Companies Act, 2013.

Mr. T.K.P Naig, Executive Chairman and Mr. Pandoo Naig, Managing Director are concerned or interested, in the Resolution set out at Item No. 5 and 6 of the Notice. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 and 6 of the Notice.

The Board commends the Ordinary Resolution set out at item No. 5 and 6 of the Notice for approval by the shareholders.

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

**T.K.P Naig**  
**Executive Chairman**

**Registered Office:**  
96-98 Mint Road,  
Mumbai 400 001  
CIN: L74140MH2007PLC173660  
e-mail: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)

**Place: Mumbai**  
**Date: August 13, 2014**

**DISCLOSURE AS PER CLAUSE 49 OF THE LISTING AGREEMENT FOR APPOINTMENT/RE-APPOINTMENT OF DIRECTORS. BRIEF PARTICULARS OF DIRECTORS BEING APPOINTED/RE-APPOINTED AS FOLLOWS:**

<b>Name</b>	<b>Ram Narayan Gupta</b>	<b>Amol Shivaji Autade</b>
Din No	01130155	06788961
Date of Birth	03/03/1941	14/06/1977
Date of Appointment	30/05/2014	30/05/2014
Directorship held in other companies	Tungareshwar Food Products Private Limited	Onelife Gas Energy & Infrastructure Limited Goodyield Farming Limited Good Yield Fertilisers And Pesticides Private Limited
Memberships/Chairmanships of Committees across Public Companies*	Nil	Audit Committee: Onelife Gas Energy & Infrastructure Limited
Brief Profile covering experience, achievements etc	Mr. Ram Narayan Gupta, aged 73 is the Independent Director of the Company. He is qualified Company Secretary, LLB and MA. He is Practising as Company Secretary since 1999. Prior to 1999 he worked in various reputed organizations of Banger Group Companies namely 1) The West Coast Paper Mills Limited 2) Fort Gloster Industries Limited 3) The Bengal Paper Mills Company Limited 4) Hindustan Wire Products Ltd. He has handled different portfolios ranging from Production	Mr. Amol Shivaji Autade, aged 37 is the Independent Director of the Company. He has done his Diploma in Mechanical Engineering. A highly experienced professional with a successful career span of more than 13 years. He has worked in reputed organizations like Sanjivani S. S. K. Ltd. Kopergaon as an Asst Engineer, Sanjivani Milk & Milk Products Pvt. Ltd as Plant maintenance in charge and M. M. Milk Farm, Pohegaon as a CEO

	Planning , Central excise & Custom matters including cases in appeals , Legal matters, Claims, Taxation, Sales Tax , Insurance & Finance , deposits, Recovery issues and corporate planning , and Secretarial Compliances.	
Qualifications	C.S, LL.B and M A	Diploma in Mechanical Engineering
Shares held in the Company	Nil	Nil

\* Considered Membership and Chairmanship of Audit Committee, Stakeholders Relation Committee and Nomination And Remuneration Committee of Public Limited Companies only (excluding Onelife Capital Advisors Limited).

## DIRECTORS REPORT

**Dear Members,**

Your Directors are pleased to present the Seventh Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March 2014.

### Financial Performance

The Financial performance of the company the year ended 31<sup>st</sup> March 2014 is summarized below:

(Figures in ₹ lakhs)

Particulars	Current Year	Previous Year
Revenue from Operation	-	-
Other Income	96.05	26.45
<b>Total</b>	<b>96.05</b>	<b>26.45</b>
<b>Expenditure</b>		
Employee Benefit Expenses	31.15	68.72
Depreciation	1.31	1.65
Other Expenses	63.04	67.84
Interest	-	-
<b>Total</b>	<b>95.50</b>	<b>138.21</b>
Profit for the Year	0.55	(111.76)
Prior Period Expenses	-	-
Profit Before Tax	0.55	(111.76)
Tax expense		
(1) Current Year tax	-	-
2) Short provision for tax of earlier years	0.06	0.60
(3) Deferred tax	-	-
<b>Profit after Tax</b>	<b>0.49</b>	<b>(112.36)</b>
Basic and Diluted EPS	0.004	(0.840)

### Year in Retrospect

During the financial year 2013-14 your company's profit after tax was ₹ 0.49 lakhs as compared to loss of ₹ 112.36 Lakhs in corresponding period of last year.

The Company received final order from SEBI dated 30<sup>th</sup> August, 2013 whereby the following directions have been given:

- (a) Onelife Capital Advisors Ltd (PAN No. AAACO9540L) and its Managing Director Mr. Pandoo P. Naig (PAN No. ACNPN2800J) shall, jointly and severally, bring ₹ 35.25 crores i.e. the diverted IPO proceeds into the company from Fincare, Precise and KPT within six months from the date of the said order;
- (b) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in the above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction;
- (c) Onelife Capital Advisors Ltd (PAN No. AAACO9540L) and its managing director Mr. Pandoo P. Naig (PAN No. ACNPN2800J) shall be remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the *interim order* i.e 28<sup>th</sup> December, 2011
- (d) Other non-executive/independent directors of OCAL namely Mr. T. K. P. Naig (PAN No. ABIPN2653D), Mr. D. C. Parikh (PAN No. ACTPP2402L), Mr. A. P. Shukla (PAN No. AECPS3296Q), Mr. T. S. Raghavan (PAN No. AAFPR1521A) and Mr. T. Shirdharani (PAN No. AAIPS0065M) shall not take up any assignments as directors in any company for a period of one year from the date of this order.

In compliance to the above SEBI order Company has sent Monthly Progress Report (MPR) every month to SEBI. The Company has filed an application with Hon'ble Whole Time Member (WTM) of SEBI vide letter dated February 21, 2014 for extention of time by another six months from 28<sup>th</sup> February, 2014 to comply with the SEBI order dated 30<sup>th</sup> August, 2013.

The Company has received full IPO proceeds of the amount of ₹ 35.25 crores. ₹ 7.70 crores from M/s KPT Infotech Private Limited paid towards Brand Building. ₹ 12 crores from Precise Consulting & Engineering Private Limited paid towards Development of Portfolio Management Services and General Corporate Purpose and ₹ 15.55 crores from Fincare Financial & Consultancy Services Private Limited paid towards Development of PMS Business and payment of finder fees and Purchase of Corporate Office.

SEBI has issued Show Cause Notice (SCN) dated 25th October, 2013 under Rule 4 of SEBI (Procedures for Holding Inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 & Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by

Adjudicating Officer) Rules, 2005 in the matter of IPO of Onelife Capital Advisors Limited. The Company filed consent application on 13<sup>th</sup> December, 2013 without prejudice to its rights to defend the same. The Company is in process of drafting a reply to the SCN with the help of advocates. The outcome of the proceedings and the consent application filed by the Company cannot be anticipated at present.

The Company had issued notice of postal ballot to pass a special resolution for altering the objects for which amount was raised through IPO. The special resolution has been passed with requisite majority and the resolution was announced on 23<sup>rd</sup> January, 2014. As per the resolution the objects of IPO / issue of Purchase of Corporate office ₹ 700 lacs, Development of Portfolio Management Services ₹ 1,157.80 lacs and Brand Building ₹ 770 lacs, aggregating to ₹ 2,627.80 lacs, stand deleted and substituted by the following objects: -

i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the un utilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and

ii) General Corporate purposes of ₹ 897.60 lacs.

Your Directors are taking all necessary steps to resolve these matter as early as possible. Your Directors are confident that things shall be resolved and normal business will prevail.

#### **Subsidiary companies and consolidated financial statements**

Onelife Capital Advisors Limited (OCAL) has subsidiary Companies i.e Onelife Gas Energy & Infrastructure Limited (OGEIL), Goodyield Farming Limited (GFL) and Good Yield Fertilisers and Pesticides Private Limited (GFPPL)

During the year the Board of Directors reviewed the affairs of the subsidiary Companies. As per Section 212 of the Companies Act 1956 we are required to attach the Balance Sheet, Statement of Profit and Loss and other documents of our subsidiaries.

The Ministry of Corporate Affairs, Government of India vide its Circular No 2/2011 dated 08<sup>th</sup> February, 2011, exempted Companies from complying with Section 212, provided such Companies publish the audited consolidated financial statements in the Annual Report. The Company has published the Audited consolidated financial statements for the fiscal year 2014 and the same forms part of this Annual Report.

Accordingly this Annual Report does not contain the financial statements of our subsidiaries. The Statement pursuant to Section 212 of the Companies



Act, 1956, highlighting the summary of the financial performance of our subsidiaries is annexed to this report.

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. The financial statements of each subsidiary shall also be available on Company's website [www.onelifecapital.in](http://www.onelifecapital.in).

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 Popal, Chief Financial Officer (CFO) of the Company resigned from the Company on 29<sup>th</sup> January, 2014. Company has appointed Mr. Mulraj Shah as CFO of the Company w.e.f 13<sup>th</sup> August, 2014. Mr. Mulraj Shah has over 15 years experience in Accounts/Finance. He has held several key positions in finance, Accounts, Auditing, Taxation, Statutory Compliances.

#### **Internal Control System**

The Board ensures the effectiveness of the Company's system of internal controls including financial, operational and compliance control and risk management controls

M/s. G.S Toshniwal & Associates, Chartered accountants has been reappointed as Internal Auditors for the financial year 2014-2015.

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

Due to SEBI order dated 28<sup>th</sup> December, 2011 and final order dated 30<sup>th</sup> August, 2013 the Company is restrained to do business of Merchant banking, PMS and Broking.

In view of the above the Board of Directors in its meeting held on 29th January, 2014 decided that the Company should not send the application for renewal of Merchant Banking and PMS Licenses and surrender the Broking License. The Company has sent an application to BSE for surrender of certificate of registration as Stock Broking Cash & F& O (Registration No: INB11410033 and INF011410033) license of Bombay Stock Exchange. The matter is still in process and pending with Regulator for approval.

**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 2013-14.

**Board of Directors****Induction**

On 30<sup>th</sup> May, 2014 the Nomination and Remuneration Committee recommended the induction of Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade as Independent Directors of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade was appointed as Additional Directors designated as Independent Directors w.e.f. 30<sup>th</sup> May, 2014 and they shall hold office up to the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade for appointment as Independent Directors.

The Company has received declarations from the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

The brief resumes of the Directors who are to 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.

We seek your support in confirming the appointment of Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade.

**Resignation**

Mr. A.P Shukla resigned as an Independent member of the Board with effect from 02<sup>nd</sup> December, 2013. The Board places on record its appreciation for the services rendered by Mr A.P Shukla to the Board and the Company

Mr. A.K Tangri resigned as an Independent member of the Board with effect from 13<sup>th</sup> December, 2013. The Board places on record its appreciation for the services rendered by Mr. A.K Tangri to the Board and the Company

Mr. T.S Raghavan resigned as an Independent member of the Board with effect from 02<sup>nd</sup> May, 2014. The Board places on record its appreciation for the services rendered by Mr. T.S Raghavan to the Board and the Company

**Note:** In compliance to the Listing Agreement where the Chairman is an executive director, at least half of the Board should comprise of independent directors. Mr A.K Tangri resigned as on 13th December, 2013 and Mr. A.P Shukla resigned as on 2nd December, 2013. As per the Listing Agreement an independent Director who resigns or is removed from the Board of the Company shall be replaced by a new independent Director within a period of not more than 180 days from the date of such resignation or removal as the case may be.

In view of the same on 30th May, 2014 ( i.e within a period of 180 days from the date of resignation of independent directors) Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade were appointed as non executive Independent Directors of the Company.

Similarly, on 02nd May, 2014 Mr. T.S Raghavan resigned from the Board. The Board is in process of appointing an independent Director in his place in compliance to the Listing Agreement

#### **Directors Responsibility Statement As Per Section 217 (2AA) of the Companies Act, 1956**

The Board of Directors hereby confirm that:

1. in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no 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 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

until the conclusion of the AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM)

The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **Listing Fees**

The Annual Listing Fee for the year 2014-15 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 ₹ 60 Lacks per annum or ₹ 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 Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. 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 placed with the report on Corporate Governance.

### **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

**T.K.P Naig**  
**Executive Chairman**

### **Registered Office:**

96-98 Mint Road,  
Mumbai 400 001  
CIN: L74140MH2007PLC173660  
e-mail: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)

**Place : Mumbai**  
**Date : August 13, 2014**

## ONELIFE CAPITAL ADVISORS LIMITED

**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT 1956  
RELATING TO SUBSIDIARY COMPANY**

- 1) Name of Subsidiary Company : Onelife Gas Energy & Infrastructure Limited
- 2) Financial Year Ended : 1st April, 2013 to 31st March, 2014.
- 3) Holding Company's interest : 63, 52,500 Equity Shares of ₹ 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/ (Loss) of the Subsidiary Company which has not been dealt with in the accounts of the Company is as follows :-
- |                                     |                     |
|-------------------------------------|---------------------|
| i) For the Financial Year           | : ₹ (45, 97,081)/-  |
| ii) For the Previous Financial Year | : ₹ (10, 90, 539)/- |
- 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           | : ₹ Nil |
| ii) For the Previous Financial Year | : ₹ 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

Executive Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai  
Date : August 13, 2014

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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### Economy Overview

#### Macro Economic Review

Global activity has broadly strengthened and is expected to improve further in 2014-2015, with much of the impetus coming from advanced economies. Inflation in these economies, however, has undershot projections, reflecting still-large output gaps and recent commodity price declines. GDP growth decelerated through 2011 and 2012 reaching 4.6% in FY2013. Initially, a problem of stalled infrastructure and corporate investment, the slowdown spread across sectors. The growth slowdown combined with high inflation is a matter of concern. The global slowdown has affected exports and investment, but according to IMF study, two-third of the downslide in GDP growth can be attributed to domestic factors-supply bottlenecks, delayed project approval and implementation and policy uncertainty. Growth in industrial output and new capital expenditure saw significant deceleration during the fiscal. At the beginning of the financial year there was a general consensus that interest rates have peaked and should see some softening within the financial year. However interest rates remained at elevated levels hurting corporate profitability.

Though recent policy actions have reduced India's vulnerabilities structural issues and high inflation continue to remain key concerns. Global financial market volatility is still a significant risk but the Indian economy is now better placed to handle financial shocks. Current Account Deficits (CAD) has contracted, the fiscal deficit target has been met and project approvals are accelerating. India has significant forex reserves to deploy in the event of external financial pressures. Exchange rate flexibility, a tightening of liquidity conditions and limited forex interventions helped us manage the volatility.

#### GDP Growth of India

Over recent months, India has taken substantive measures to narrow external and fiscal imbalances, tighten monetary policy, move forward on structural reforms, and address market volatility. This has reduced its vulnerability to shocks, says the recent IMF report.

The report stressed the need to foster an environment conducive to foreign direct investment to finance India's current account deficit. In the event of a resurgence of market volatility, the IMF stressed the importance of a well-communicated package of policy measures to minimize disruptive movements in the currency and bolster market confidence.

This would involve continued flexibility in the rupee, complemented by the judicious use of reserves, tightening of monetary conditions, additional fiscal consolidation efforts, and further easing of constraints on capital inflows.

India's growth, although among the highest in the world, has slowed in the last two years, the IMF said. Growth is projected at 4.6 percent in 2013/14, but with a modest pick up to 5.4 percent in 2014/15, helped by slightly stronger global growth, improving export competitiveness, a favorable monsoon, and a confidence boost from recent policy actions.

India's growth is expected to rise to its medium-term growth potential of about 6<sup>3</sup>/<sub>4</sub> percent once recently approved investment projects are implemented and as global growth improves.

"Several important policy decisions have been made that should help revive investment activities," said Paul Cashin, IMF mission chief for India. "We are confident that India can easily go back to an 8 percent growth trajectory if further structural reforms, particularly in the fields of energy, agriculture, the labor market, are implemented quickly," he added.

The report noted that persistently high inflation is a key macroeconomic challenge for India. Over the past several years it has induced double-digit inflation expectations, and given rise to a high demand for gold. It has also eroded households' financial savings and undermined the stability of the rupee.

## **Industry Overview**

### **Brief Overview of Financial Sector**

The services sector has been a great stimulus to the Indian economy accounting for 56.9 per cent of the gross domestic product (GDP), wherein the financial services segment has been a major contributor. The growth of the financial sector in India at present is nearly 8.5 per cent per year.

Dominated by commercial banks which have over 60 per cent share of the total assets, India's financial sector comprises commercial banks, insurance firms, non-banking institutions, mutual funds, cooperatives and pension funds, among other financial entities.

The last two decades have seen the sector developing a more contemporary outlook. The Government of India has helped in this development, introducing reforms to liberalise, regulate and enhance the country's financial services. Today, India is recognised as one of the world's most vibrant capital markets. Notwithstanding challenges, the sector's future seems to be in good hands.

### **Opportunities**

The expected growth of financial service sector thus presents exciting opportunities as under:



India's long term growth story presents exiting and large opportunities for us to grow our various business in the medium to long term.

With nearly 70% of Indian household financial savings currently flowing to banks, potential for channelizing savings to other modes like mutual funds or insurance and through diversification in other asset classes like equities, bonds and commodities is enormous.

We believe policy liberalization, much awaited structural reforms and forward looking regulatory changes will help markets grow in size, thus making available newer opportunities for all participants in financial services.

While the current run up in the markets in FY15 is due to cyclical upturn, we believe the next wave of growth will be unleashed by structural reforms in the days to come and as said earlier FY15 promises to be an inflexion point for Onelife

### **Threats**

At the same time, we perceived following threats for growth in financial service sector in India.

Macroeconomic environment including headline inflation being above the threshold of RBI, limited scope to reverse the rising interest rates cycle in short term and high fiscal deficit can derail the return of growth. The investment cycle is going through prolonged downturn and corporate cash flows are under strain resulting in subdued credit growth and worsening asset quality of commercial banks. Monsoon is predicted to be below normal this year and a larger than expected impact of El Nino effect can cause few worries for the Indian economy.

Though we have a stable government at the Center, delay in taking action from Government to jump start investment cycle and carry on the reforms may continue to affect the financial services sector.

### **Business Overview & Financial Performance of the Company**

During the financial year 2013-14 our company's profit after tax was ₹ 0.49 lakhs as compared to loss of ₹ 112.36 lakhs in corresponding period of last year.

### **Outlook, Risks and Concerns**

This section listed forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. This section lists our outlook, risks and concerns:

- Our revenues and expenses are difficult to predict and can vary significantly from period to period, which could cause our share price to decline.

- We may not be able to sustain our profit margin or levels of profitability
- The economic environment, pricing pressures could negatively impact our revenues and operating results.
- We may face difficulties in providing end to end business solutions for our clients which could lead to clients discontinuing their work with us which in turn could harm our business.
- Our increasing work with government agencies may expose us to additional risks.
- Compliance with new and changing corporate governance and public disclosure requirements adds uncertainty to our compliance policies and increases our costs of compliance.
- We may be liable to our clients for damages cause by disclosure of confidential information, system failures, errors or unsatisfactory performance of services
- We may be subject to litigations which if adversely determined could harm our business and operating results.
- Our net income would decrease if the Government of India reduces or withdraws tax benefits and other incentives it provides us or when our tax holidays expire, reduce or are terminated.
- In the event that the Government of India changes its tax policies in a manner that is adverse to us, our tax expense may materially increase, reducing our profitability.
- Terrorist attacks or a war could adversely affect the Indian economy, results of operations and financial condition.
- Regional conflicts in South Asia could adversely affect the Indian economy, disrupt our operations and cause our business to suffer.
- Changes in the policies of government of India or political instability could delay the further liberalization of the Indian economy and adversely affect economic conditions in India generally which could impact our business and prospects.

### **Internal Control Systems And Adequacy**

The Internal Control System facilitates the effectiveness and efficiency of company operations and helps ensure the reliability of financial information and compliance with laws and regulations. In particular, the accounting control system is an important element of the Internal Control System as it helps ensure that the Company is not exposed to excessive financial risks and that financial internal and external reporting is reliable.

Onelife has robust internal audit and control systems. They are responsible for independently evaluating the adequacy of internal controls and provide assurance that operations and business units adhere to internal policies, processes and procedures as well as regulatory and legal requirements. Internal audit team defines and review scope, coordinates and conducts risk based Internal audits with quarterly frequency across Onelife through their audit firm. Existing audit procedures are reviewed periodically to enhance effectiveness, usefulness and timeliness. The

Internal control procedures include proper authorization and adherence to authorization matrix, segregation of roles and responsibilities, physical verification, checks and balances and preventive checks on Compliance risk and overseeing of periodical financials etc

Internal audit entails risk assessment and detailed verification of processes, adequacy of maintenance of accounting records, documentation and supporting, authorizations, review of internal controls, compliance with management policies and laid down procedures, compliance with applicable accounting standards etc and to verify adherence with applicable statutes, rules, regulation, byelaws, and circulars of the relevant statutory and regulatory authorities.

### **Developments in Human Resources**

Onelife firmly believes that growth of core and fringe stakeholders' will foster its growth opportunities. Onelife aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for Onelife's successful growth. We believe that our human capital is our greatest strength and is the driver of growth, efficiency and 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.

#### **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**

The report contains forward-looking statements, identified by words like, 'expects', 'will', 'anticipates', 'believes', 'should', 'projects', 'outlook', 'may', 'and so on.

All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance or achievements could thus differ from those projected in any

forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

## CORPORATE GOVERNANCE REPORT

### 1. OUR CORPORATE GOVERNANCE PHILOSOPHY

Transparency and accountability are the two basic tenets of Corporate Governance. Responsible corporate conduct is integral to the way we do our Business. Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders expectations.

The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices across the globe.

### 2. BOARD OF DIRECTORS

#### Composition of the Board of Directors:

As on March 31, 2014, Onelife's Board consists of 4 members. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The composition of the Board and category of Directors are as follows:

Category	Name of Directors
Executive Directors	Mr. T.K.P Naig- Whole Time Director Mr. Pandoo Naig- Managing Director
Non-Executive Director	Mr. Dhananjay Parikh
Non Executive Independent Directors	Mr. T.S Raghavan

**Note:** In compliance to the Listing Agreement where the Chairman is an executive director, at least half of the Board should comprise of independent directors. Mr A.K Tangri resigned as on 13th December, 2013 and Mr. A.P Shukla resigned as on 2nd December, 2013. As per the Listing Agreement an independent Director who resigns or is removed from the Board of the Company shall be replaced by a new independent Director within a period of not more than 180 days from the date of such resignation or removal as the case may be.

In view of the same on 30th May, 2014 ( i.e within a period of 180 days from the date of resignation of independent directors) Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade were appointed as non executive Independent Directors of the Company.

Similarly, on 02nd May, 2014 Mr. T.S Raghavan resigned from the Board. The Board is in process of appointing an independent Director in his place in compliance to the Listing Agreement.

Currently the Board comprises of 5 members. Two non-executive independent Directors named Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade have been appointed as on 30th May, 2014.

The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business

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.

#### **Selection of Independent Directors**

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons. The Board considers the Committee's recommendation, and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

#### **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.

#### **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. Quarterly results for the company and its operating divisions or business segments.
2. Minutes of meetings of audit committee, remuneration committee, Shareholders and Investor grievance Committee, Administration Committee and Strategic Planning Committee.
3. Board minutes of subsidiary companies.
4. General notice of interest received from Directors.

5. 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.
6. Show cause, demand, prosecution notices and penalty notices, which are materially important
7. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
8. Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
9. 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.
10. Details of any joint venture or collaboration agreement.
11. Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
12. 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.
13. Sale of material nature, of investments, assets, which is not in normal course of business.
14. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
15. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

#### **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, 2014.

#### **Meetings of the Board:**

Most Board meetings 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 13 times during the year. These were held on May 29, 2013, May 30, 2013, July 08, 2013, August 13, 2013, September 14, 2013, October 30, 2013, November 30, 2013, December 16, 2013, December 30, 2013, January 29, 2014, February 19, 2014, February 28, 2014 and March 31, 2014.

**Attendance of Directors at Board meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanships / Memberships of Committees of each Director in various companies:**

Sr. No.	Name Of The Directors	Attendance at meetings during 2013-14			No. of other Directorship (excluding directorship in Private Companies)	Number of committee positions held in other public companies*	
		Board Meetings		Last AGM		Chairman	Member
		Meetings held	Attended				
1	Mr. T.K.P Naig	13	13	Yes	3	None	1
2	Mr. Pandoo Naig	13	12	Yes	5	None	1
3	Mr. Dhananjay Parikh	13	10	No	None	None	None
4	Mr. T.S Raghavan <sup>1</sup>	13	3	No	8	4	0
5	Mr. Ayodhyaprasad Shukla <sup>2</sup>	13	6	Yes	None	None	None
6	Mr. Ashwanikumar Tangri <sup>3</sup>	13	7	Yes	None	1	None

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> May, 2014.

<sup>2</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013. 7 meetings were held during his tenure

<sup>3</sup> Resigned w.e.f 13<sup>th</sup> December, 2013. 7 meetings were held during his tenure

\* Considered Membership and Chairmanship of Audit Committee, Stakeholders Relation Committee and Nomination And Remuneration Committee of Public Limited Companies only (excluding Onelife Capital Advisors Limited).

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

**Note:** In compliance to the Listing Agreement where the Chairman is an executive director, at least half of the Board should comprise of independent directors. Mr A.K Tangri resigned as on 13th December, 2013 and Mr. A.P Shukla resigned as on 2nd December, 2013. As per the Listing Agreement an independent Director who resigns



or is removed from the Board of the Company shall be replaced by a new independent Director within a period of not more than 180 days from the date of such resignation or removal as the case may be.

In view of the same on 30th May, 2014 ( i.e within a period of 180 days from the date of resignation of independent directors) Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade were appointed as non executive Independent Directors of the Company.

Similarly, on 02nd May, 2014 Mr. T.S Raghavan resigned from the Board. The Board is in process of appointing an independent Director in his place in compliance to the Listing Agreement

#### **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.

#### **Recording minutes of proceedings at Board and Committee meetings**

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

### **3. COMMITTEES OF THE BOARD**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. All business transacted by the Board Committees are placed before the Board for noting. Currently the Board has three Committees: The Audit Committee, Stakeholders Relation Committee and Nomination and Remuneration Committee.

Administration Committee & Strategic Planning Committee which was formed on March 02, 2012 dissolved as on May 30, 2014

**A) Audit Committee:**

The Audit Committee of the Company is constituted in line with the provisions of clause 49 of the Listing Agreements entered into with the Stock Exchanges read with section 292A of the Companies Act, 1956 ("Act"). Members of the Audit Committee possess financial / accounting expertise / exposure.

Six Audit Committee meetings were held during the Financial Year i.e May 29, 2012, May 30, 2013, July 08, 2013, August 13, 2013, October 30, 2013 and January 29, 2014. The Quorum of the meeting is either two members or one third of the members of the Committee, whichever is higher.

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 2013-14	
			Held	Attended
Mr. Ayodhyaprasad Shukla <sup>1</sup>	Chairman	Non Executive Independent Director	6	5
Mr. T.S Raghavan <sup>2</sup>	Member	Non Executive Independent Director	6	3
Mr. Pandoo Naig	Member	Managing Director	6	5
Mr. Ashwanikumar Tangri <sup>3</sup>	Member	Non Executive Independent Director	6	5

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013. 5 meetings were held during his tenure

<sup>2</sup> Mr. T.S Raghavan was appointed as a Chairman only in one of the Audit Committee meeting held on 29<sup>th</sup> January, 2014

<sup>3</sup> Resigned w.e.f 13<sup>th</sup> December, 2013. 5 meetings were held during his tenure

**Note:** In compliance to the Listing Agreement where the Chairman is an executive director, at least half of the Board should comprise of independent directors. Mr A.K Tangri resigned as on 13th December, 2013 and Mr. A.P Shukla resigned as on 2nd December, 2013. As per the Listing Agreement an independent Director who resigns or is removed from the Board of the Company shall be replaced by a new independent Director within a period of not more than 180 days from the date of such resignation or removal as the case may be.

In view of the same on 30th May, 2014 ( i.e within a period of 180 days from the date of resignation of independent directors) Mr. Ram Narayan Gupta and Mr. Amol Shivaji Autade were appointed as non executive Independent Directors of the Company.

**Powers of the Audit Committee**

- To investigate any activity within its terms of reference

- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

**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.

#### **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) Stakeholders Relation Committee:**

On May 30, 2014 the name of the Shareholders & Investors Grievance Committee was changed to Stakeholders Relationship Committee. The Composition of the Stakeholders Relationship Committee and details of Meetings attended by the Directors are given below: Three meetings were held during the Financial Year i.e May 29, 2013 , August 13, 2013 and October 30, 2013.

Name	Designation	Status	No. of Meetings during the year 2013-14	
			Held	Attended
Mr. Ayodhyaprasad Shukla <sup>1</sup>	Chairman	Non Executive Independent	3	3

Mr. T.S Raghavan <sup>2</sup>	Member	Director	3	2
Mr. Dhananjay Parikh	Member	Non-Executive Independent Director	3	2

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013.

<sup>2</sup>Mr. T.S Raghavan resigned w.e.f 02<sup>nd</sup> May, 2014.

Currently Mr. Amol Shivaji Autade who is a Non Executive Independent Director is appointed as Chairman of the Stakeholders Relationship Committee and Mr. Ram Narayan Gupta who is a Non Executive Independent Director is appointed as member of the Committee w.e.f 30<sup>th</sup> May, 2014.

#### Details of Shareholders' Requests/Complaints:

During the year under review, the Company has resolved investor grievances expeditiously. During the year under review, the Company/its Registrar received the following complaints from Stock Exchanges & ROC and queries from the shareholders, which were resolved within the time frame laid down by SEBI:

Particulars	Opening Balance	Received	Resolved	Pending
<b>Complaints :</b>				
Stock Exchanges & ROC	0	3	2	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. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. As on March 31, 2014, one complaint was outstanding due to writ petition filed by one of the investor in Gujarat High Court. As on date the matter has been disposed off by the Hon'ble Gujarat High Court. There are no investor complaints pending as on date.

#### 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](mailto:redressal@onelifecapital.in)

### C) Nomination and Remuneration Committee

The role of the Nomination & Remuneration Committee includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board
- To review the overall compensation policy for Non- Executive Directors and Independent Directors and make appropriate recommendations to the Board of Directors;
- To make recommendations to the Board of Directors on the increments in the remuneration of the Directors
- To assist the Board in developing and evaluating potential candidates for Senior Executive positions and to oversee the development of executive succession plans;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
- To formulate the Employee Stock Option Scheme (ESOS), decide the terms and conditions, make appropriate recommendations to the Board of Directors and administer and superintend ESOS
- To maintain regular contact with the leadership of the Company, including interaction with the Company's human resources department, review of data from the employee survey and regular review of the results of the annual leadership evaluation process; and
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

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

Name	Designation	Status	No. of Meetings during the year 2013-14	
			Held	Attended
Mr. Ayodhyaprasad Shukla <sup>1</sup>	Chairman	Non Executive Independent Director	2	2

Mr. Raghavan <sup>2</sup>	T.S Member	Non Executive Independent Director	2	1
Mr. Ashwanikumar Tangri <sup>3</sup>	Member	Non Executive Independent Director	2	2

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013.

<sup>2</sup> Mr. T.S Raghavan resigned w.e.f 02<sup>nd</sup> May, 2014

<sup>3</sup> Resigned w.e.f 13<sup>th</sup> December, 2013

Currently Mr. Amol Shivaji Autade who is a Non Executive Independent Director is appointed as Chairman of the Stakeholders Relationship Committee and Mr. Ram Narayan Gupta who is a Non Executive Independent Director and Mr. D.C Parikh who is a Non Executive Director are appointed as members of the Committee w.e.f 30<sup>th</sup> May, 2014.

Two meetings were held during the Financial Year i.e May 29, 2013 and August 13, 2013.

#### **Board Membership Criteria:**

The Board of Directors is collectively responsible for selection of a member of the Board. The Nomination & Remuneration Committee of the Company follows a defined criteria for identification, screening, recruiting and recommending candidates for election as a Director on the Board. While screening, selecting and recommending to the Board new members, the Committee ensures that the Board is objective in its selection, there is absence of conflict of interest and the Board composition ensures availability of diverse perspectives, business experience, legal, financial & other expertise, integrity, managerial qualities, practical wisdom, ability to read and understand financial statements, commitment to ethical standards and values of the Company and ensure healthy debates and sound decision.

The Independent Directors comply with the definition as given under Clause 49 of the Equity Listing Agreement. While appointing/re-appointing any Non-Executive Directors on the Board, the Committee considers the criteria as laid down in the Equity Listing Agreement.

#### **Executive Directors Remuneration:**

The Company pays remuneration to Executive Directors by way of salary, perquisites, and allowances based on the recommendations of the Nomination & Remuneration Committee, approval of the Board and the shareholders.

The aggregate value of salary paid for the year ended 31<sup>st</sup> March, 2014 to the Managing Director and Whole Time Director is as follows:

Sr. No	Name of the Director	Designation	Salary & Perquisites (in Rs)
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1	Mr. Pandoo Naig	Managing Director	4,00,000/-
2	Mr. T.K.P Naig	Wholetime Director Designated as Executive Chairman	4,00,000/-

#### **Non- Executive Directors Remuneration:**

Non- Executive Directors of the Company are entitled only to sitting fees for the meeting of the Board of Directors and/or Committee meetings attended by them. No other payment is being made to them. The Company pays sitting fees of ₹ 10,000/- per Board meeting and ₹ 10,000 for Committee meetings for meetings attended per quarter provided that sitting fees does not exceed the sum of ₹ 20,000 per meeting. Details of sitting fees paid to the Non-Executive Directors for the year ended 31<sup>st</sup> March, 2014:

<b>Sr. No</b>	<b>Name of the Director</b>	<b>Sitting Fees (in ₹ )</b>
1	Mr. Dhananjay Parikh	30000/-
2	Mr. T.S Raghavan	40000/-
3	Mr. Ayodhyaprasad Shukla	40000/-
4	Mr. Ashwanikumar Tangri	40000/-

#### **D) Strategic Planning Committee**

##### **(i) Terms of reference**

The above Committee is a nibbled 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.

##### **Composition:**



The Strategic Planning Committee which was formed on March 02, 2012 dissolved as on May 30, 2014. No meetings were held during the financial year.

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 2013-2014	
			Held	Attended
Mr. Ayodhyaprasad Shukla <sup>1</sup>	Chairman	Non Executive Independent Director	None	NA
Mr. T.S. Raghavan <sup>2</sup>	Member	Non Executive Independent Director	None	NA
Mr. Dhananjay Parikh	Member	Non-Executive Director	None	NA

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013.

<sup>2</sup> Mr. T.S Raghavan resigned w.e.f 02<sup>nd</sup> May, 2014

### **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 which was formed on March 2, 2012 dissolved as on May 30, 2014. No meetings were held during the financial year. 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 2013-14	
			Held	Attended
Mr. Pandoo Naig	Chairman	Managing Director	None	NA
Mr. T K P Naig	Member	Executive & Whole Time Director	None	NA
Mr. Ayodhyaprasad Shukla <sup>1</sup>	Member	Non Executive Independent	None	NA

<sup>1</sup> Resigned w.e.f 02<sup>nd</sup> December, 2013.

### **Subsidiary Companies' Monitoring Framework**

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

Atleast 1 independent director of the Company is a Director on the Board of each Material Subsidiary of the Company. Financial statements, in particular investments made by unlisted subsidiary companies, are reviewed quarterly by the Company's Audit Committee. Minutes of Board meetings of unlisted subsidiary companies are placed before the Company's Board regularly. A statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company's Board.

### **CODE OF CONDUCT**

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31<sup>st</sup>, 2014 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](http://www.onelifecapital.in). A declaration signed by the Managing Director of the Company is given below;

### **DECLARATION**

I, Mr. Pandoo Naig- Managing Director of Onelife Capital Advisors Limited hereby declare that all the members of the Board of Directors of the Company and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31<sup>st</sup> March, 2014.

**For Onelife Capital Advisors Limited**

Place : Mumbai  
Date : August 13, 2014

**Pandoo Naig**  
**Managing Director**

### **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
2010-2011	30 <sup>th</sup> September, 2011	11.00 a.m	96-98 Mint Road, Fort, Mumbai 400001
2011-2012	24 <sup>th</sup> September, 2012	9.30 a.m	Kilachand Conference Room, 2 <sup>nd</sup> Floor, Indian Merchant Chambers, IMC Bldg, IMC Marg, Churchgate, Mumbai- 400 020
2012-2013	25 <sup>th</sup> September, 2013	10.30 a.m	2 <sup>nd</sup> Floor, Appejay Business Centre, Appejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai- 400 020

**b. Extraordinary General Meeting:**

No Extraordinary General Meeting of the Members was held during the year 2013-14.

**ii. 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.

At the AGM held on September 25, 2013, Special Resolution was passed for (a) Re-appointment of Mr. T.K.P Naig, as Executive Chairman of the Company and (b) Re-appointment of Mr. Pandoo Naig, as Managing Director of the Company

**Special Resolution passed through Postal Ballot**

Following Special Resolutions were passed through Postal Ballot in the Financial Year 2013-14:

Date of Declaration of Results	Subject matter of the Resolution	Voting Pattern		
		Valid no. of votes cast	Total no. of votes cast in favour of the resolution	Total no. of votes cast against the resolution
23rd January, 2014	Altering the Objects for which amount was raised through IPO	9960564	9960362	202
	Percentage	74.56%	99.998%	0.0020%

The Company had appointed Mr. Mukesh Siroya, M/s. M Siroya and Company, Practicing Company, as the Scrutinizer for conducting the Postal Ballot process to ensure carrying out the Postal Ballot process in a fair and transparent manner. The results of Postal Ballot was declared on 23rd January, 2014 at the registered office address of the Company. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

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.

#### **Procedure for Postal Ballot:**

For conducting a Postal Ballot, notice specifying the resolutions proposed to be passed through Postal Ballot as also the relevant explanatory statement & the postal ballot forms are dispatched to all the shareholders alongwith self addressed postage prepaid envelope. The Shareholders are requested to send back the postal ballot forms duly filled up & signed in the postage prepaid envelopes provided to them by the Company, so as to reach the Scrutinizer (in whose name the envelopes are made) on or before the 30<sup>th</sup> day from the date of issue of notice by the Company. The Scrutinizer compiles the Postal Ballot Result out of the postal ballot forms found valid and hands over the results to the Chairman. The Chairman thereupon declares Result of the Postal Ballot and the same are also displayed on a notice at the Registered Office of the Company.

## **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. 24 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 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, penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years.**

The Company received final order from SEBI dated 30<sup>th</sup> August, 2013 whereby the following directions have been given:

- (a) Onelife Capital Advisors Ltd (PAN No. AAACO9540L) and its Managing Director Mr. Pandoo P. Naig (PAN No. ACNPN2800J) shall, jointly and severally, bring ₹ 35.25 crores i.e. the diverted IPO proceeds into the company from Fincare, Precise and KPT within six months from the date of the said order;
- (b) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in the above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction;
- (c) Onelife Capital Advisors Ltd (PAN No. AAACO9540L) and its managing director Mr. Pandoo P. Naig (PAN No. ACNPN2800J) shall be remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the *interim order* i.e 28<sup>th</sup> December, 2011
- (d) Other non-executive/independent directors of OCAL namely Mr. T. K. P. Naig (PAN No. ABIPN2653D), Mr. D. C. Parikh (PAN No. ACTPP2402L), Mr. A. P. Shukla (PAN No. AECPS3296Q), Mr. T. S. Raghavan (PAN No. AAFPR1521A) and Mr. T. Shirdharani (PAN No. AAIPS0065M) shall not take up any assignments as directors in any company for a period of one year from the date of this order.

The Company has received full IPO proceeds of the amount of ₹ 35.25 crores, ₹ 7.70 crores from M/s KPT Infotech Private Limited paid towards Brand Building, ₹ 12 crores from Precise Consulting & Engineering Private Limited paid towards Development of Portfolio Management Services and General Corporate Purpose and ₹ 15.55 crores from Fincare Financial & Consultancy Services Private Limited paid towards Development of PMS Business and payment of finder fees and Purchase of Corporate Office.

Secondly, SEBI has issued Show Cause Notice (SCN) dated 25th October, 2013 under Rule 4 of SEBI (Procedures for Holding Inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 & Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 2005 in the matter of IPO of Onelife Capital Advisors Limited. The Company filed consent application on 13<sup>th</sup> December, 2013 without prejudice to its rights to defend the same. The Company is in process of drafting a reply to the SCN with the help of advocates. The outcome of the proceedings and the consent application filed by the Company cannot be anticipated at present.

#### 6. Means of Communication

- Quarterly results are communicated through newspaper advertisements in prominent national and regional dailies like Free Press Journal and Navshakti.
- The financial results are also displayed on the website of the Company i.e. [www.onelifecapital.in](http://www.onelifecapital.in).
- The Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.
- SCORES (SEBI complaints redressal system): SEBI has commenced processing of investor complaints in a centralized web based complaints redressal system i.e SCORES. Through 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.
- There are no official news releases displayed and presentations made to institutional investors or to analysts.

#### 7. General Shareholders' Information:

<b>Annual General Meeting</b>	29 <sup>th</sup> September, 2014 at 10:00 a.m. at DBS Office Business Center, DBS Heritage House, Prescott Road, Opp. Cathedral Senior School, Fort, Mumbai-400 001
<b>Financial Year</b>	April 1, 2013 to March 31, 2014.

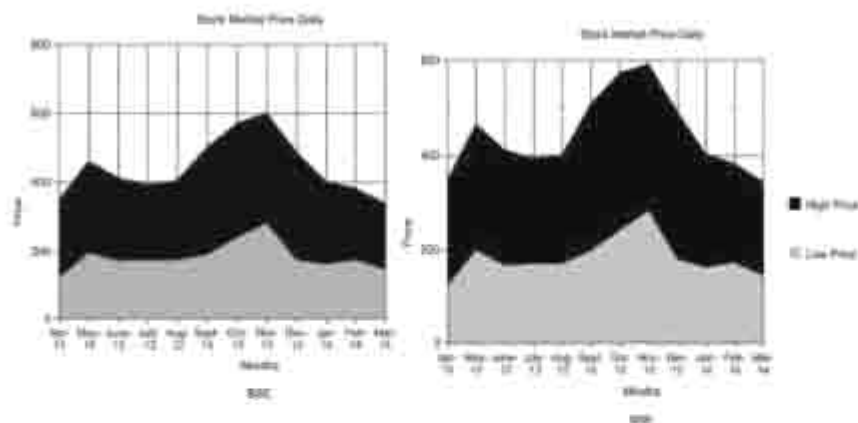
<b>Date of Book Closure</b>	23 <sup>rd</sup> September, 2014 to 29 <sup>th</sup> September, 2014
<b>Dividend payment</b>	No dividend has been recommended for the year 2013-2014
<b>Listing on Stock Exchanges (Equity Shares)</b>	1. BSE Limited 2. National Stock Exchange of India Limited The Company has paid the listing fees to the Stock Exchanges.
<b>Stock Code (Equity)</b>	BSE-533632 NSE- ONELIFECAP
<b>CIN</b>	L74140MH2007PLC173660

#### Financial Calendar for 2014-2015

Results for first Quarter (tentative)	On 13th August, 2014
Results for second Quarter (tentative)	By 15 <sup>th</sup> November, 2014
Results for third Quarter (tentative)	By 14 <sup>th</sup> February, 2015
Results for fourth Quarter (tentative) and Annual	By end of May, 2015
Annual general Meeting for the year ended 31 <sup>st</sup> March 2015	September, 2015

#### Stock Market Price data

Month	BSE Price		NSE Price	
	High	Low	High	Low
April 2013	228.70	124.70	227.25	125.05
May 2013	269.00	193.10	268.20	198.00
June 2013	244.45	170.60	242.95	167.10
July 2013	220.00	173.00	223.50	171.00
August 2013	230.00	175.05	230.00	170.00
September 2013	312.40	190.00	311.95	196.05
October 2013	332.60	240.05	333.00	240.00
November 2013	321.65	280.00	310.00	282.10
December 2013	313.35	175.00	312.35	180.50
January 2014	242.00	162.05	242.00	162.00
February 2014	209.70	174.00	209.60	172.10
March 2014	196.65	145.30	198.00	146.55



<p><b>Registrar and Share Transfer Agent</b></p>	<p>M/s. Sharepro Services (India) Private Ltd                  Address:                  13/A-B, Samitha Warehousing Complex,                  02<sup>nd</sup> Floor,                  Near Sakinaka Tel. Exchange, Sakinaka,                  Andheri (East), Mumbai-400072                  Contact Person: Mr. Subhash Dhingreja                  Contact Details: +91 22 6772 0300</p>
<p><b>Share Transfer System</b></p>	<p>Share transfers are processed and share certificates duly endorsed are returned within a period of seven days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the Stakeholders Relationship Committee. The Company obtains from a Company Secretary in practice, half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Equity Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges</p>



**Distribution schedule of the Shareholding as on 31<sup>st</sup> March 2014:**

DESCRIPTION	No. of shareholders	%	Number of shares	%
LESS THAN 500	1757	88.962	143980	1.078
500 - 1000	84	4.253	62178	0.465
1001 - 2000	45	2.278	64285	0.481
2001 - 3000	19	0.962	47180	0.353
3001 - 4000	9	0.456	30978	0.232
4001 - 5000	12	0.608	56438	0.422
5001 - 10000	15	0.759	107216	0.803
10001 AND ABOVE	34	1.722	12847745	96.166
<b>TOTAL</b>	<b>1975</b>	<b>100.00</b>	<b>13360000</b>	<b>100.00</b>

**Shareholding Pattern as on 31<sup>st</sup> March 2014**

Category	No. of shares	Shareholding %
<b>(A) Shareholding of Promoter and Promoter Group</b>		
(1) Indian Individuals/Hindu Undivided Family	9960000	74.55
<b>Sub Total (A)</b>	<b>9960000</b>	<b>74.55</b>
<b>(B) Public Shareholding</b>		
<b>(1) Institutions</b>		
Foreign Institutional Investors	1600675	11.98
<b>Sub-Total (B)(1)</b>	<b>1600675</b>	<b>11.98</b>
<b>(2) Public Shareholding (Non-Institutions)</b>		
: Bodies Corporate	1162795	8.70
: Individual shareholders holding nominal share capital up to Rs. 1 lakh	300264	2.25
: Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	334713	2.51
: Non- Resident Indians	1553	0.01
<b>Sub-Total (B)(2)</b>	<b>1799325</b>	<b>13.47</b>
<b>Total B (B1+B2)</b>	<b>3400000</b>	<b>25.45</b>
<b>TOTAL (A+B)</b>	<b>13360000</b>	<b>100.00</b>

**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 31/03/2014 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, 2014 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

<b>Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity</b>	The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments.
<b>Plant locations</b>	There are no plant locations
<b>Address for correspondence</b>	96-98 Mint Road, Mumbai- 400 001

## **8. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

By and on behalf of the Board

for ONELIFE CAPITAL ADVISORS LIMITED

**T.K.P Naig**  
Executive Chairman

### **Registered Office:**

96-98 Mint Road,  
Mumbai 400 001  
CIN: L74140MH2007PLC173660  
e-mail: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)

Place : Mumbai  
Date : August 13, 2014

**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, 2014 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**

**(S. S. SHAH)**  
**PARTNER**  
**Membership No.: 033632**

**Place : Mumbai**  
**Date : August 13, 2014**

**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 Mulraj Shah, Chief Financial Officer, of Onelife Capital Advisors Limited, to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Pandoo Naig**  
Managing Director

**Mulraj Shah**  
Chief Financial Officer

**Place : Mumbai**  
**Date : August 13, 2014**

**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, 2014, 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.

**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 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and 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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### **4 Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the notes thereon 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, 2014;
- b) In the case of the Statement of Profit and Loss, of the profit 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.

#### **5 Emphasis of Matter**

Attention is invited to the following: -

- a) As mentioned in note no. 18, the Company had made an Initial Public Offer (IPO) of its equity shares in September – October 2011 (IPO). 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 had come to the 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 had passed an Ex-Parte Ad Interim order dated December 28, 2011, against the Company.

The Company has received final order from SEBI dated August 30, 2013 whereby, *inter alia*, the following directions have been given: -

- (i) Onelife Capital Advisors Ltd. (OCAL) and its Managing Director Mr. Pandoo P. Naig shall, jointly and severally, bring ₹ 3,525 lacs i.e., the diverted IPO proceeds into the Company from Fincare Financial and Consultancy Services Pvt. Ltd. (Fincare), Precise Consulting and Engineering Pvt. Ltd. (Precise) and KPT Infotech Pvt. Ltd. (KPT) within six months from the date of the said order.
  - (ii) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction.
  - (iii) Onelife Capital Advisors Ltd and its managing director Mr. Pandoo P. Naig shall remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the interim order i.e., from 28th December, 2011.
- b As mentioned in note no. 30(b), the Company had given advances to different parties out of funds raised in IPO. However, SEBI, vide order dated August 30, 2013, has held that the Company has diverted the IPO proceeds aggregating to ₹ 3,525 lacs for purposes other than the objects of the issue and has directed the Company and the Managing Director to bring back the advances paid to those parties within six months as mentioned in paragraph (a) above.
- c As mentioned in note no. 19 and 30(c), the Company has received back ₹ 770 lacs from KPT paid towards Brand Building, ₹ 1,000 lacs from Precise paid towards Development of Portfolio Management Services and General Corporate Purpose by March 31, 2014. The Company has also received back ₹ 200 lacs from Precise in May 2014 and ₹ 1,555 lacs from Fincare by July 2014 paid towards Development of Portfolio Management Services, Purchase of Corporate Office and General Corporate Purpose. The total

amount aggregating to ₹ 3,525 lacs (₹ 1770 lacs upto March 31, 2014) has been kept in fixed deposit with Banks.

- d As mentioned in note no. 20, the Company has received show cause notice dated October 25, 2013 under Rule 4 of SEBI (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 and Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 2005 in the matter of IPO of the Company. In response to show cause notice, the Company has filed consent applications on December 13, 2013 without prejudice to its rights to defend the same. The Company has not received any response from SEBI regarding the said consent application till date. The outcome of the proceedings and the consent application filed by the Company is uncertain and cannot be determined or anticipated at present.
- e As mentioned in note no. 21 and 30(d), the special resolution has been passed by way of postal ballot for altering the objects for which amount was raised through IPO with requisite majority and was announced on January 23, 2014. As per the resolution, three out of five objects of IPO i.e., Purchase of Corporate office ₹ 700 lacs, Development of Portfolio Management Services ₹ 1,157.80 lacs and Brand Building ₹ 770 lacs., aggregating to ₹ 2,627.80 lacs., have been deleted and substituted by the following objects:-
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the un utilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

Our opinion is not qualified in respect of these matters.

## 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 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 notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - e) On the basis of written representations received from the directors of the Company as on March 31, 2014 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, 2014, 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**

**(S. S. SHAH)**

**PARTNER**

**Membership No.: 033632**

**Place: Mumbai**

**Date: August 13, 2014**

**ANNEXURE TO THE AUDITORS' REPORT**

(Referred to in Paragraph 6(1) of our report of even date to the Members of One life Capital Advisors Limited on the financial statements for the year ended March 31, 2014)

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 companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 868.75 lacs and the year-end balance of such loans granted was ₹ 860.75 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 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 contracts 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, 2014, 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 not incurred cash losses during the financial year covered by the audit. *The Company has 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**

**(S. S. SHAH)**

**PARTNER**

**Membership No.: 033632**

**Place: Mumbai**

**Date: August 13, 2014**

## BALANCE SHEET AS AT MARCH 31, 2014

₹ in lakhs

Particulars	Note	As at March 31, 2014	As at March 31, 2013
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,336.00	1,336.00
Reserves & Surplus	3	3,456.89	3,456.40
<b>Non-Current Liabilities</b>			
Long Term Provisions	4	0.81	2.06
<b>Current Liabilities</b>			
Trade Payables	5	845.13	845.13
Other Current Liabilities	6	4.66	7.70
Short Term Provisions	7	1.24	-
<b>Total</b>		<b>5,644.73</b>	<b>5,647.29</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	8		
Tangible Assets		3.59	4.87
Intangible Assets		0.03	0.06
Non-Current Investments	9	301.68	301.68
Long Term Loans and Advances	10	1,407.24	3,957.68
<b>Current Assets</b>			
Trade Receivables	11	199.34	211.55
Cash and Bank Balances	12	1,777.13	75.03
Short Term Loans and Advances	13	1,955.72	1,096.41
<b>Total</b>		<b>5,644.73</b>	<b>5,647.29</b>

Significant accounting policies  
Notes forming part of financial statements

1  
2 to 32

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**

**[S. S. Shah]**  
**Partner**  
Membership No: - 033632

**Executive Chairman**

**Managing Director**

**Chief Financial Officer**

**Company Secretary**

**Place : Mumbai**

**Date : August 13, 2014**

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

₹ in lakhs

Particulars	Note	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>INCOME</b>			
Revenue from Operations	14	-	-
Other Income	15	96.05	26.45
<b>Total Revenue</b>		<b>96.05</b>	<b>26.45</b>
<b>EXPENSES</b>			
Employee benefits expenses	16	31.15	68.72
Finance costs		-	-
Depreciation and amortization expense	8	1.31	1.65
Other Expenses:	17	63.04	67.84
<b>Total Expenses</b>		<b>95.50</b>	<b>138.21</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>0.55</b>	<b>(111.76)</b>
Exceptional items		-	-
<b>Profit / (Loss) before extraordinary items and tax</b>		<b>0.55</b>	<b>(111.76)</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>0.55</b>	<b>(111.76)</b>
<b>Tax expense</b>			
(1) Current Year tax		-	-
(2) Short provision for tax of earlier years		0.06	0.60
(3) Deferred tax		-	-
		<b>0.06</b>	<b>0.60</b>
<b>Profit / (Loss) for the period</b>		<b>0.49</b>	<b>(112.36)</b>
<b>Basic and Diluted Earnings Per Equity Share ₹</b>	26	<b>0.004</b>	<b>(0.840)</b>

Significant accounting policies  
Notes forming part of financial statements

1  
2 to 32

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

[S. S. Shah]  
Partner  
Membership No: - 033632

Executive Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai

Date : August 13, 2014

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

₹ in lakhs

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax and extraordinary items	0.55	(111.76)
<b>Adjustments for:</b>		
Depreciation	1.31	1.65
Excess provision written back	-	(1.95)
Interest income	(96.05)	(24.50)
<b>Operating Profit before working capital changes</b>	<b>(94.19)</b>	<b>(136.56)</b>
<b>Adjustments for:</b>		
Increase/(Decrease) in Trade Receivable and Other Assets	1,703.35	138.52
Increase/(Decrease) in Trade Payables and Other Liabilities	(3.05)	0.40
<b>Cash generated from operations</b>	<b>1,606.11</b>	<b>2.36</b>
Direct Taxes paid (net of refunds received)	(0.06)	(0.60)
<b>Net Cash Flow from / (used in) Operating Activities</b>	<b>1,606.05</b>	<b>1.76</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	(2.36)
Interest Received	96.05	24.50
<b>Net Cash Flow from Investing activities - [B]</b>	<b>96.05</b>	<b>22.14</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash Flow from Financing activities - [C]</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents - [A+B+C]</b>	<b>1,702.10</b>	<b>23.90</b>
Cash and Cash Equivalents at the beginning of the year	75.03	51.13
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,777.13</b>	<b>75.03</b>

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

[S. S. Shah]  
Partner  
Membership No: - 033632

Executive Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai

Date : August 13, 2014



**1 Significant Accounting Policies:****a Basis of preparation of financial statements:**

The financial statements are prepared and presented under the historical cost convention using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 1956 including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) 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 lives 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 up to ₹ 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 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.

**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 it's 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 neither is recognized nor disclosed in the financial statements.

## Notes forming part of the Financial Statements

₹ in lakhs

Note	Particulars	As at March 31, 2014	As at March 31, 2013
<b>2</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised Capital :</b> 15,010,000 [Previous Year 15,010,000] Equity Equity Shares of ₹ 10/- each	1,501.00	1,501.00
	<b>Issued, Subscribed &amp; Paid-up Capital:</b> 13,360,000 [Previous Year 13,360,000] Equity Shares of ₹ 10/- each fully paid-up	1,336.00	1,336.00
	<b>Total</b>	<b>1,336.00</b>	<b>1,336.00</b>
<b>a</b>	<b>Reconciliation of Number of Equity Shares</b>		
	Balance at the beginning of the year	13,360,000	13,360,000
	Add: Issued during the year	-	-
	<b>Balance at the end of the year</b>	<b>13,360,000</b>	<b>13,360,000</b>
<b>b</b>	<b>Rights, Preferences and Restrictions attaching to each class of shares</b>		
	<b>Equity Shares having a face value of ₹ 10/-</b>		
	<b>As to Dividend: -</b> 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.		
	<b>As to Repayment of capital: -</b> 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.		
	<b>As to Voting: -</b> The Company has only one class of shares referred to as equity shares having a face value of ₹ 10/-. Each holder of the equity share is entitled to one vote per share.		
<b>c</b>	<b>Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company</b>		
	<b>Mr. Prabhakar Naig</b>		
	- No. of shares held	6,905,000	6,905,000
	- % of Holding	51.68%	51.68%
	<b>Mr. Pandoo Naig</b>		
	- No. of shares held	3,055,000	3,055,000
	- % of Holding	22.87%	22.87%
	<b>Leman Diversified Fund</b>		
	- No. of shares held	803,443	803,443
	- % of Holding	6.01%	6.01%
	<b>Cresta Fund Ltd.</b>		
	- No. of shares held	797,232	797,232
	- % of Holding	5.97%	5.97%

## Notes forming part of the Financial Statements

₹ in lakhs

Note	Particulars	As at March 31, 2014	As at March 31, 2013
<b>3</b>	<b>Reserves and Surplus</b>		
	<b>Securities Premium</b>		
	Balance at the beginning of the year	3,624.35	3,624.35
	Additions during the year	-	-
		<b>3,624.35</b>	<b>3,624.35</b>
	Less: Expenditure on Issue of Shares	-	-
	<b>Balance at the end of the year</b>	<b>3,624.35</b>	<b>3,624.35</b>
	<b>Deficit in Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year	(167.95)	(55.59)
	Profit/(Loss) for the year as per statement of Profit and Loss	0.49	(112.36)
	<b>Balance at the end of the year</b>	<b>(167.46)</b>	<b>(167.95)</b>
	<b>Total</b>	<b>3,456.89</b>	<b>3,456.40</b>
<b>4</b>	<b>Long Term Provisions</b>		
	Provision for Gratuity	0.81	2.06
	<b>Total</b>	<b>0.81</b>	<b>2.06</b>
<b>5</b>	<b>Trade Payable</b>		
	Micro, Small and Medium Enterprises	-	-
	Others	845.13	845.13
		<b>845.13</b>	<b>845.13</b>
<b>6</b>	<b>Other Current Liabilities</b>		
	Provision for Tax	-	-
	Statutory Dues	0.66	2.70
	Other Creditors	3.99	4.95
	Others	0.01	0.05
		<b>4.66</b>	<b>7.70</b>
<b>7</b>	<b>Short Term Provisions</b>		
	Provision for Gratuity	1.24	-
	<b>Total</b>	<b>1.24</b>	<b>-</b>
<b>9</b>	<b>Non- Current Investments (At Cost)</b>		
	<b>Trade Investments Un-quoted</b>		
	<b>Investments in Equity Instruments</b>		
	<b>In Subsidiaries</b>		
	63,52,500 [Previous Year 63,52,500] Equity Shares of Onelife Gas Energy & Infrastructure Ltd. of ₹ 10/- each fully paid-up	300.26	300.26

Notes forming part of the Financial Statements  
Note 8: - Fixed Assets

₹ in lakhs

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK		
	As at April 1, 2013	Additions	Deductions	As at March 31, 2014	Upto April 1, 2013	Adjustments for the year	Upto March 31, 2014	As at March 31, 2014	As at March 31, 2013
<b>Tangible Assets</b>									
Computers & Printers	6.13	-	-	6.13	3.81	0.92	4.73	1.40	2.32
Air Conditioner	1.47	-	-	1.47	0.25	0.17	0.42	1.05	1.22
Office Equipments	1.99	-	-	1.99	0.66	0.19	0.85	1.14	1.33
Furniture & Fixtures	0.13	-	-	0.13	0.13	-	0.13	-	-
<b>Sub-total</b>	<b>9.72</b>	<b>-</b>	<b>-</b>	<b>9.72</b>	<b>4.85</b>	<b>1.28</b>	<b>6.13</b>	<b>3.59</b>	<b>4.87</b>
<b>Intangible Assets</b>									
Computer Software	1.12	-	-	1.12	1.06	0.03	1.09	0.03	0.06
<b>Sub-total</b>	<b>1.12</b>	<b>-</b>	<b>-</b>	<b>1.12</b>	<b>1.06</b>	<b>0.03</b>	<b>1.09</b>	<b>0.03</b>	<b>0.06</b>
<b>Total</b>	<b>10.84</b>	<b>-</b>	<b>-</b>	<b>10.84</b>	<b>5.91</b>	<b>1.31</b>	<b>7.22</b>	<b>3.62</b>	<b>4.93</b>
<b>Previous Year</b>	<b>8.48</b>	<b>2.36</b>	<b>-</b>	<b>10.84</b>	<b>4.26</b>	<b>1.65</b>	<b>5.91</b>	<b>4.93</b>	

## Notes forming part of the Financial Statements

₹ in lakhs

Note	Particulars	As at March 31, 2014	As at March 31, 2013
	<b>Others</b>		
	7,143 [Previous Year 7,143] Equity Shares of Onelife Ecopower & Eng Ltd. of ₹10/- each fully paid-up	0.71	0.71
	7,143 [Previous Year 7,143] Equity Shares of Onelife Agrifoods Ltd. of ₹10/- each fully paid-up	0.71	0.71
	<b>Total</b>	<b>301.68</b>	<b>301.68</b>
	<b>Aggregate amount of unquoted investments</b>	<b>301.68</b>	<b>301.68</b>
<b>10</b>	<b>Long Term Loans and Advances:</b>		
	<b>Unsecured, considered good</b>		
	Deposits	401.00	401.00
	Capital Advance	-	2,620.21
	Advance Income tax (net of provision)	79.56	104.42
	<b>Loan and Advances to related parties</b>		
	Subsidiary Companies - Loans - Onelife Gas & Energy Infrastructure Limited - Maximum amount outstanding during the year ₹926.68 lacs [Previous Year ₹879.00 lacs]	926.68	832.05
	<b>Total</b>	<b>1,407.24</b>	<b>3,957.68</b>
<b>11</b>	<b>Trade Receivables [Unsecured, Considered Good]</b>		
	Outstanding for more than six months from due date	199.34	211.55
	Others	-	-
	<b>Total</b>	<b>199.34</b>	<b>211.55</b>
<b>12</b>	<b>Cash and Bank Balances</b>		
	<b>Cash and Cash Equivalents</b>		
	Cash on hand	1.33	22.15
	Balances with Banks - In Current Account	5.80	52.88
	In Fixed Deposit Account	1,770.00	-
	<b>Total</b>	<b>1,777.13</b>	<b>75.03</b>
<b>13</b>	<b>Short Term Loans and Advances</b>		
	<b>Unsecured, Considered good</b>		
	Cenvat credit receivable	80.90	87.47
	Prepaid expenses	873.98	967.09
	Deposits	36.85	36.85
	Advance recoverable for office	700.13	-
	Advance recoverable for PMS	250.08	-
	Others	13.78	5.00
	<b>Total</b>	<b>1,955.72</b>	<b>1,096.41</b>



## Notes forming part of the Financial Statements

₹ in lakhs

Note	Particulars	For the Year ended March 31, 2014	For the Year ended March 31, 2013
<b>14</b>	<b>Revenue</b>		
	Revenue from operations:		
	Professional Fees	-	-
		-	-
<b>15</b>	<b>Other Income:</b>		
	Interest	96.05	24.50
	Excess Provision Written Back	-	1.95
		<b>96.05</b>	<b>26.45</b>
<b>16</b>	<b>Employee benefits expense</b>		
	Salary, Bonus and Gratuity	29.59	68.72
	Staff Welfare	1.56	-
		<b>31.15</b>	<b>68.72</b>
<b>17</b>	<b>Other expenses</b>		
	Rent	1.14	1.14
	Repairs to Building	0.50	-
	Repairs to Machinery	2.44	3.72
	Rates and Taxes	0.22	0.23
	Advertisement	1.24	1.23
	Business Development Expenses	5.69	10.39
	Professional Fees	26.14	37.82
	Bad Debts Written Off	14.71	-
	Office Expenses	1.07	0.76
	Remuneration to Auditors	3.00	3.37
	Printing & Stationery	1.45	1.79
	Travelling	2.40	3.36
	Directors Sitting Fees	1.50	2.47
	Membership and Subscription	0.45	0.81
	Miscellaneous Expenses	1.09	0.75
		<b>63.04</b>	<b>67.84</b>

**Notes forming part of the financial statements**

- 18** The Company is engaged in the business of providing Advisory Services. It had made an Initial Public Offer (IPO) of its equity shares of ₹ 10/- each at a premium of ₹ 100/- each in September-October 2011. The equity shares of the Company are listed on the BSE and NSE.

The Securities 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 had passed an Ex-Parte Ad Interim order dated 28th December, 2011 against the Company. The Company has thereafter, received final order from SEBI dated 30th August, 2013 whereby the following directions have been given: -

- (a) Onelife Capital Advisors Ltd. (OCAL) and its Managing Director Mr. Pandoo P. Naig shall, jointly and severally, bring ₹ 3,525 lacs i.e., the diverted IPO proceeds into the Company from Fincare Financial and Consultancy Services Pvt. Ltd. (Fincare), Precise Consulting and Engineering Pvt. Ltd. (Precise) and KPT Infotech Pvt. Ltd. (KPT) within six months from the date of the said order.
  - (b) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction.
  - (c) Onelife Capital Advisors Ltd and its managing director Mr. Pandoo P. Naig shall remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the interim order i.e., from 28th December, 2011.
- 19** The Company had filed application with the Whole Time Member (WTM) of SEBI vide letter dated 21st February, 2014 for extension of time by another six months from 28th February, 2014 for bringing back of IPO proceeds as per direction given in the order dated 30th August, 2013.

The Company has received back ₹ 770 lacs from KPT paid towards Brand Building, ₹ 1,000 lacs from Precise paid towards Development of Portfolio Management Services and General Corporate Purpose by March 31, 2014. The Company has also received

back ₹ 200 lacs from Precise in May 2014 and ₹ 1,555 lacs from Fincare by July 2014 paid towards Development of Portfolio Management Services, Purchase of Corporate Office and General Corporate Purpose. The total amount aggregating to ₹ 3,525 lacs (₹ 1,770 lacs upto March 31, 2014) has been kept in fixed deposit with Banks.

- 20** The Company has received show cause notice dated 25th October 2013 under Rule 4 of SEBI (Procedures for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 and Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 2005 in the matter of IPO. In response to show cause notice, the Company has filed consent application on 13th December, 2013 without prejudice to its rights to defend the same. The Company has not received any further communication in this regard from SEBI till date. The outcome of the proceedings and the consent application filed by the Company cannot be anticipated at present.
- 21** The Company had issued notice of postal ballot to pass a special resolution for altering the objects for which amount was raised through IPO. The special resolution has been passed with requisite majority and the resolution was announced on 23rd January, 2014. As per the resolution the objects of IPO of Purchase of Corporate office ₹ 700 lacs, Development of Portfolio Management Services ₹ 1,157.80 lacs and Brand Building ₹ 770 lacs, aggregating to ₹ 2,627.80 lacs, stand deleted and substituted by the following objects: -
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the unutilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

## 22 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, 2014.

Defined benefit plans – As per Actuarial valuation as on March 31, 2014.

Particulars	As at March 31, 2014 (in ₹)	As at March 31, 2013 (in ₹)
<b>Change in present value of obligations</b>		
Obligations at beginning of the year	206,284	212,679
Interest cost	17,018	18,078
Service cost	79,927	91,481
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	(98,109)	(115,954)
<b>Obligations at the end of the year</b>	<b>205,120</b>	<b>206,284</b>
<b>Expenses recognized in the statement of P&amp;L A/c.</b>		
Current Service cost	79,927	91,481
Interest cost	17,018	18,078
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	(98,109)	(115,954)
<b>Net gratuity cost</b>	<b>(1,164)</b>	<b>(6,395)</b>
<b>Amount to be recognized in the Balance Sheet</b>		
Present Value Obligation at end of period	(205,120)	(206,284)
Fair Value of Plan Assets at end of period	NIL	NIL
Funded Status - Unfunded	(205,120)	(206,284)
Unrecognized transitional liability	NIL	NIL
Unrecognized past Service Cost	NIL	NIL
<b>Net Assets/(Liability) recognized in the Balance Sheet</b>	<b>(205,120)</b>	<b>(206,284)</b>
<b>Assumptions</b>		
Mortality Table	LIC (2006 – 08) Ult.	LIC (1994 – 96) Ult.
Discount rate	9.33%	8.25%
Rate of escalation in salary	6%	5%
Attrition rate	2%	2%

**23 Disclosures pursuant to Accounting Standard 17 "Segment Reporting"**

The Company operates in a single business segment viz. Advisory Services; accordingly there is no reportable business or geographical segments as prescribed Under Accounting Standard 17 "Segment Reporting".

**24 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****Shareholders in the Company: -**

Mr. Pandoo Naig, Mr. T.P.K. 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****(₹ in lacs)**

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	76.11	NIL	NIL
		(24.50)	(NIL)	(NIL)
II	<b>Loans given</b>			
	Onelife Gas Energy & Infrastructure Limited	54.50	NIL	NIL
		(879.00)	(NIL)	(NIL)

Sr. No.	Particulars	Subsidiaries	Key Management Personnel	Companies / Firms in which Key Management Personnel /Relative Exercise Significant Influence
<b>III</b>	<b>Loans Received Back</b>			
	Onelife Gas Energy & Infrastructure Limited	25.80 (69.00)	NIL (NIL)	NIL (NIL)
	Khevana Securities & Finstock Ltd.	NIL (NIL)	NIL (NIL)	NIL (959,25)
<b>IV</b>	<b>Rent Paid to</b>			
	Mint Street Estates Pvt. Ltd	NIL (NIL)	NIL (NIL)	1.14 (1.14)
<b>V</b>	<b>Remuneration to Key Management Personnel</b>			
	T. K. P. Naig	NIL (NIL)	4.00 (15.00)	NIL (NIL)
	PandooNaig	NIL (NIL)	4.00 (15.00)	NIL (NIL)
<b>VI</b>	<b>Reimbursement of Expenses</b>			
	T. K. P. Naig	NIL (NIL)	2.61 (6.11)	NIL (NIL)
	PandooNaig	NIL (NIL)	4.10 (4.28)	NIL (NIL)
<b>VII</b>	<b>Advances Given for Expenses</b>			
	T. K. P. Naig	NIL (NIL)	NIL (0.71)	NIL (NIL)
	Pandoo Naig	NIL (NIL)	NIL (51.05)	NIL (NIL)
<b>VIII</b>	<b>Advances Given for Expenses received back</b>			
	T. K. P. Naig	NIL (NIL)	NIL (0.71)	NIL (NIL)
	Pandoo Naig	NIL (NIL)	NIL (51.05)	NIL (NIL)
	<b>Outstanding as at March 31, 2014</b>			
<b>I</b>	<b>Security Deposits Given</b>			
		NIL (NIL)	NIL (NIL)	400 (400)
<b>II</b>	<b>Loans Given</b>			
		860.75 (810.00)	NIL (NIL)	NIL (NIL)
<b>III</b>	<b>Interest Receivable</b>			
		65.93 (22.05)	NIL (NIL)	NIL (NIL)

Figures in the bracket indicate previous year's figures.

**25 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 (₹In lacs)	Previous Year (₹In lacs)
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 (₹In lacs)	Previous Year (₹In lacs)
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.

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

Particulars	Current Year (₹In lacs)	Previous Year (₹In lacs)
Net Profit after tax as per Profit & Loss Account	0.49	(112.36)
Number of Equity Shares outstanding	133.60	133.60
Weighted Average Number of Equity Shares	NIL	NIL
Nominal value of equity shares ₹	10	10
Basic and Diluted Earnings per share ₹	0.004	(0.840)

**27 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.

**28 Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows:**

There are no Micro, Small and Medium Enterprise to whom the Company owes dues which were outstanding as the balance sheet date. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the Auditors.

**29 Other expenses include payment to auditor as follows:**

Particulars	Current Year (₹In lacs)	Previous Year (₹In lacs)
Statutory Audit	3.00	3.00
For Certification	NIL	NIL
Service Tax	NIL	0.37
<b>Total</b>	<b>3.00</b>	<b>3.37</b>

**30 Details of utilization of IPO proceeds:**

- a) The proposed utilization of funds raised from IPO including share premium as per the prospectus were as under:

Sr. No.	Particulars	Proposed Utilization (₹In lacs)
1	Purchase of Corporate Office	700.00
2	Development of Portfolio Management Services	1157.80
3	Brand Building	770.00
4	General Corporate Purposes	897.60
5	Issue Expenses	159.60
	<b>Total</b>	<b>3,685.00</b>

- b) The Company had given advances to the Fincare, Precise and KPT for Sr. No. 1 to 4 of the aforesaid objects. However, SEBI, vide order dated August 30, 2013, has held that the Company has diverted the IPO proceeds aggregating to ₹ 3,525 lacs for purposes other than the aforesaid objects of the IPO and has directed the Company and the Managing Director to bring back the advances paid to the said parties within six months.



- c) The Company has received back the said amount of ₹ 3,525 lacs (₹ 1,770 lacs upto March 31, 2014) which has been kept in fixed deposits with banks as mentioned in Note No. 19 above.
- d) As per special resolution passed by the Company on 23rd January 2014, the IPO object of the issue has been changed to the following:
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the un utilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

Also, refer note no. 21 in this regard.

- 31** 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.
- 32** Previous year figures have also been reclassified and regrouped and recasted 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**

**[S. S. Shah]**  
**Partner**  
**Membership No. 033632**

<b>Executive Chairman</b>	<b>Managing Director</b>
<b>Chief Financial Officer</b>	<b>Company Secretary</b>

**Place : Mumbai**  
**Date : August 13, 2014**

**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 (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2014, 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 Standards notified under the Companies Act, 1956 (the Act) (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs and 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.

#### **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 reports of the other auditors on the financial statements / consolidated financial statements of the subsidiaries, as noted below, the consolidated financial statements read together with the notes thereon 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, 2014;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit 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**

Attention is invited to the following: -

- a) As mentioned in note no. 23, the Company had made an Initial Public Offer (IPO) of its equity shares in September – October 2011 (IPO). 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 had come to the 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 had passed an Ex-Parte Ad Interim order dated December 28, 2011, against the Company.

The Company has received final order from SEBI dated August 30, 2013 whereby, *inter alia*, the following directions have been given: -

- (i) Onelife Capital Advisors Ltd. (OCAL) and its Managing Director Mr. Pandoo P. Naig shall, jointly and severally, bring ₹ 3,525 lacs i.e., the diverted IPO proceeds into the Company from Fincare Financial and Consultancy Services Pvt. Ltd. (Fincare), Precise Consulting and Engineering Pvt. Ltd. (Precise) and KPT Infotech Pvt. Ltd. (KPT) within six months from the date of the said order.
  - (ii) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction.
  - (iii) Onelife Capital Advisors Ltd and its managing director Mr. Pandoo P. Naig shall remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the interim order i.e., from 28th December, 2011.
- b As mentioned in note no. 34(b) , the Company had given advances to different parties out of funds raised in IPO. However, SEBI, vide order dated August 30, 2013, has held that the Company has diverted the IPO proceeds aggregating to ₹ 3,525 lacs for purposes other than the objects of the issue and has directed the Company and the Managing Director to bring back the advances paid to those parties within six months as mentioned in paragraph (a) above.
- c As mentioned in note no. 24 and 34(c), the Company has received back ₹ 770 lacs from KPT paid towards Brand Building. ₹ 1,000 lacs from Precise paid towards Development of Portfolio Management Services and General Corporate Purpose by March 31, 2014. The Company has also received back ₹ 200 lacs from Precise in May 2014 and ₹ 1,555 lacs from Fincare by July 2014 paid towards Development of Portfolio Management Services, Purchase of Corporate

Office and General Corporate Purpose. The total amount aggregating to ₹ 3,525 lacs ( ₹ 1770 lacs upto March 31, 2014) has been kept in fixed deposit with Banks.

- d As mentioned in note no. 25, the Company has received show cause notice dated October 25, 2013 under Rule 4 of SEBI (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 and Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 2005 in the matter of IPO of the Company. In response to show cause notice, the Company has filed consent applications on December 13, 2013 without prejudice to its rights to defend the same. The Company has not received any response from SEBI regarding the said consent application till date. The outcome of the proceedings and the consent application filed by the Company is uncertain and cannot be determined or anticipated at present.
- e As mentioned in note no. 26 and 34(d), the special resolution has been passed by way of postal ballot for altering the objects for which amount was raised through IPO with requisite majority and was announced on January 23, 2014. As per the resolution, three out of five objects of IPO i.e., Purchase of Corporate office ₹ 700 lacs, Development of Portfolio Management Services ₹ 1,157.80 lacs and Brand Building ₹ 770 lacs., aggregating to ₹ 2,627.80 lacs., have been deleted and substituted by the following objects:-
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the un utilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

Our opinion is not qualified in respect of these matters.

## 6 Other Matters

We did not audit the financial statements of all the three subsidiaries, whose financial statements reflect total assets (net) of ₹ 8,548.45 lacs as at March 31, 2014, total

revenue of ₹ 585.50 lacs and net cash inflows amounting to ₹ 299.25 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / consolidated 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 the reports of the other auditors. Our Opinion is not qualified in respect of these matters.

**For KHANDELWAL JAIN & CO.**

**Chartered Accountants,**

**Firm Registration No.: 105049W**

**(S. S. SHAH)**

**Partner**

**Membership No.: 033632**

**Place: Mumbai**

**Date: August 13, 2014**

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2014

₹ in lakhs

Particulars	Note	As at March 31, 2014	As at March 31, 2013
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	1,336.00	1,336.00
Reserves & Surplus	4	6,628.53	6,587.96
Minority Interest		4,149.89	4,041.65
<b>Non-Current Liabilities</b>			
Long Term Provisions	5	0.81	2.06
Other Long Term Liabilities	6	5,954.20	5,757.25
<b>Current Liabilities</b>			
Trade Payables	7	845.13	845.13
Other Current Liabilities	8	15.74	11.68
Short Term Provisions	9	1.24	-
<b>Total</b>		<b>18,931.54</b>	<b>18,581.73</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	10	617.23	693.22
Intangible Assets		0.03	0.06
Non-Current Investments	11	2.86	2.86
Long Term Loans and Advances	12	10,237.03	3,131.12
<b>Current Assets</b>			
Inventories	13	-	51.55
Trade Receivables	14	201.56	213.40
Cash and Bank Balances	15	3,041.57	1,040.23
Short Term Loans and Advances	16	4,831.26	13,449.29
<b>Total</b>		<b>18,931.54</b>	<b>18,581.73</b>

Significant accounting policies

2

Notes forming part of consolidated financial statements

3 to 36

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

[S. S. Shah]  
Partner  
Membership No: - 033632

Executive Chairman                      Managing Director  
Chief Financial Officer                  Company Secretary

Place : Mumbai  
Date : August 13, 2014

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

₹ in lakhs

Particulars	Note	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>INCOME</b>			
Revenue from Operations	17	554.87	520.78
Other Income	18	50.57	16.21
<b>Total Revenue</b>		<b>605.44</b>	<b>536.99</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	19	226.07	238.52
Changes in Inventories of Finished Goods and Work in Progress	20	46.42	(1.35)
Employee benefits expenses	21	40.85	77.89
Depreciation and amortization expenses	10	76.02	76.88
Other Expenses	22	67.20	80.27
<b>Total Expenses</b>		<b>456.56</b>	<b>472.21</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>148.88</b>	<b>64.78</b>
Exceptional items		-	-
<b>Profit before extraordinary items and tax</b>		<b>148.88</b>	<b>64.78</b>
Extraordinary items		-	-
<b>Profit before tax</b>		<b>148.88</b>	<b>64.78</b>
<b>Tax expense</b>			
(1) Current Year tax		-	-
(2) Short provision for tax of earlier years		0.06	0.60
(3) Deferred tax		-	-
		<b>0.06</b>	<b>0.60</b>
<b>Profit for the year before Minority Interest</b>		<b>148.82</b>	<b>64.18</b>
Minority Interest		(106.24)	(120.88)
<b>Profit / (Loss) for the year</b>		<b>40.58</b>	<b>(56.70)</b>
<b>Basic and Diluted Earnings Per Share ₹</b>	31	<b>0.30</b>	<b>(0.42)</b>

Significant accounting policies  
Notes forming part of consolidated financial statements

2  
3 to 36

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

[S. S. Shah]  
Partner  
Membership No: - 033632

Executive Chairman

Managing Director

Chief Financial Officer

Company Secretary

Place : Mumbai

Date : August 13, 2014



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

in lakhs

Particulars		For the year ended March 31, 2014	For the year ended March 31, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit before tax and extraordinary items		148.88	64.78
<b>Adjustments for:</b>			
Depreciation and amortisation		76.02	76.88
Excess provision written back		-	(1.95)
Interest Income		(50.57)	(14.26)
<b>Operating Profit before working capital changes</b>		<b>174.33</b>	<b>125.45</b>
<b>Adjustments for:</b>			
Increase/(Decrease) in Inventories		51.55	1.12
Increase/(Decrease) in Trade Payable and Other Liabilities		201.01	(331.68)
Increase/(Decrease) in Trade Receivable and Other Assets		1,523.94	299.50
<b>Cash generated from operations</b>		<b>1,950.83</b>	<b>94.39</b>
Direct Taxes paid (net of refunds received)		(0.06)	(0.60)
<b>Net Cash Flow from Operating Activities</b>	<b>[A]</b>	<b>1,950.77</b>	<b>93.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of Fixed Assets		-	(2.85)
Interest Income		50.57	14.26
<b>Net cash from Investing activities</b>	<b>[B]</b>	<b>50.57</b>	<b>11.41</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
<b>Net Increase in Cash and Cash Equivalents</b>	<b>[A+B+C]</b>	<b>2,001.34</b>	<b>105.20</b>
Cash and Cash Equivalents at the beginning of the year		1,040.23	935.03
<b>Cash and Cash Equivalents at the end of the year</b>		<b>3,041.57</b>	<b>1,040.23</b>

As per our report of even date

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

[S. S. Shah]  
Partner  
Membership No: - 033632

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

Executive Chairman                      Managing Director  
Chief Financial Officer                  Company Secretary

Place : Mumbai  
Date : August 13, 2014

**1 Principles of Consolidation**

The Consolidated Financial Statements consist of Onelife Capital Advisors Limited ("the Company" or "the Parent Company") and its subsidiary companies (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the following basis:

- 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, 2014
- 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 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	Country of Incorporation	Date on which Relationship Came into Existence	Ownership in % either directly or through Subsidiaries * 2013-14	Ownership in % either directly or through Subsidiaries * 2012-13
1	Onelife Gas Energy & Infrastructure Limited	Subsidiary	India	01.11.2012	50.71	50.71
2	Goodyield Farming Limited	Subsidiary of Onelife Gas Energy & Infrastructure Limited w.e.f. 30.08.2012	India	01.11.2012	73.46	73.46
3	Goodyield Fertilizers & Pesticides Private Limited	Subsidiary of Goodyield Farming Limited w.e.f. 13.02.2012	India	01.11.2012	65.00	65.00

- \* Represents the holding percentage of the respective companies and does not indicate the effective percentage holding of the Group.

## 2 Significant Accounting Policies:

### a Basis of preparation of financial statements:

The financial statements are prepared and presented under the historical cost convention using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 1956 including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) 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 lives 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 ₹ 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, 2014	As at March 31, 2013
<b>3</b>	<b>Share Capital</b>		
	<b>Authorised Capital:</b>		
	15,010,000 [Previous Year 15,010,000] Equity Shares of ₹10/- each	1,501.00	1,501.00
	<b>Issued, Subscribed &amp; Paid-up Capital:</b>		
	13,360,000 [Previous Year 10,010,000] Shares of ₹10/- each fully paid-up	1,336.00	1,336.00
	<b>Total</b>	<b>1,336.00</b>	<b>1,336.00</b>
<b>a</b>	<b>Reconciliation of Number of Equity Shares</b>		
	Balance at the beginning of the year	13,360,000	13,360,000
	Add: Issued during the year	-	-
	<b>Balance at the end of the year</b>	<b>13,360,000</b>	<b>13,360,000</b>
<b>b</b>	<b>Rights, Preferences and Restrictions attaching to each class of shares</b>		
	<b>Equity Shares having a face value of ₹10/-</b>		
	<b>As to Dividend: -</b>		
	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.		
	<b>As to Repayment of capital: -</b>		
	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.		
	<b>As to Voting: -</b>		
	The Company has only one class of shares referred to as equity shares having a face value of ₹10/-. Each holder of the equity share is entitled to one vote per share.		
<b>c</b>	<b>Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company</b>		
	<b>Mr. Prabhakar Naig</b>		
	- No. of shares held	6,905,000	6,905,000
	- % of Holding	0.52	0.52
	<b>Mr. Pandoo Naig</b>		
	- No. of shares held	3,055,000	3,055,000
	- % of Holding	0.23	0.23
	<b>Afrasia Bank Limited a/c Leman Diversified Fund</b>		
	- No. of shares held	803,443	803,443
	- % of Holding	0.06	0.06
	<b>Cresta Fund Limited</b>		
	- No. of shares held	797,232	797,232
	- % of Holding	0.06	0.06



₹ in lakhs

Note	Particulars	As at March 31, 2014	As at March 31, 2013
<b>4</b>	<b>Reserves and Surplus</b>		
	<b>Securities Premium</b>		
	Balance at the beginning of the year	3,624.39	3,624.39
	Additions during the year	-	-
	Less: Expenditure on Issue of Shares	-	-
	<b>Balance at the end of the year</b>	<b>3,624.39</b>	<b>3,624.39</b>
	<b>Capital Reserve</b>		
	As per the last Balance Sheet	3,075.86	-
	Add: On consolidation of Subsidiary	-	3,075.86
	<b>Balance at the end of the year</b>	<b>3,075.86</b>	<b>3,075.86</b>
	<b>Profit &amp; Loss Account:</b>		
	Balance at the beginning of the year	(112.29)	(55.59)
	Profit for the year	40.58	(56.70)
	<b>Balance at the end of the year</b>	<b>(71.71)</b>	<b>(112.29)</b>
	<b>Total</b>	<b>6,626.53</b>	<b>6,587.96</b>
<b>5</b>	<b>Long Term Provisions</b>		
	Provision for Gratuity	0.81	2.06
	<b>Total</b>	<b>0.81</b>	<b>2.06</b>
<b>6</b>	<b>Other Long Term Liabilities</b>		
	Others	5,954.20	5,757.25
	<b>Total</b>	<b>5,954.20</b>	<b>5,757.25</b>
<b>7</b>	<b>Trade Payables</b>		
	Micro, Small and Medium Enterprise	-	-
	Others	845.13	845.13
	<b>Total</b>	<b>845.13</b>	<b>845.13</b>
<b>8</b>	<b>Other Current Liabilities</b>		
	Statutory Dues	10.84	5.15
	Other Creditors	4.89	6.48
	Others	0.01	0.05
	<b>Total</b>	<b>15.74</b>	<b>11.68</b>
<b>9</b>	<b>Short Term Provisions</b>		
	Provision for Gratuity	1.24	-
	Provision for Gratuity ₹ 123,747 [Previous Year - ₹ 452]	-	-
	<b>Total</b>	<b>1.24</b>	<b>-</b>
<b>11</b>	<b>Non- Current Investments (At Cost)</b>		
	<b>Trade Investments Un-quoted</b>		
	<b>Investments in Equity Instruments</b>		
	14,286 [Previous Year 14,286] Equity Shares of Onelife Ecopower and Engineering Ltd. of ₹10/- each fully paid-up	1.43	1.43
	14,286 [Previous Year 14,286] Equity Shares of Onelife Agrfoods Ltd. of ₹10/- each fully paid-up	1.43	1.43
	<b>Total</b>	<b>2.86</b>	<b>2.86</b>
	<b>Aggregate amount of unquoted investments</b>	<b>2.86</b>	<b>2.86</b>

₹ in lakhs

Note	Particulars	As at March 31, 2014	As at March 31, 2013
<b>12</b>	<b>Long Term Loans and Advances:</b>		
	<b>Unsecured, Considered good</b>		
	Advance Income tax (net of provision)	87.03	109.41
	Deposits	401.50	401.50
	Capital Advance	-	2,620.21
	Others	9,748.50	-
	<b>Total</b>	<b>10,237.03</b>	<b>3,131.12</b>
<b>13</b>	<b>Inventories</b>		
	(As per inventory taken, valued and certified by the Management)		
	Stock in Trade	-	5.13
	Work In Progress	-	46.42
	<b>Total</b>	<b>-</b>	<b>51.55</b>
<b>14</b>	<b>Trade Receivables [Unsecured, Considered Good]</b>		
	Outstanding for more than six months from due date	201.56	213.40
	<b>Total</b>	<b>201.56</b>	<b>213.40</b>
<b>15</b>	<b>Cash and Bank Balances</b>		
	<b>Cash and cash equivalents</b>		
	Cash on hand	1,246.43	984.46
	Balances with Banks - In Current Account	25.14	55.77
	In Fixed Deposit Account	1,770.00	-
	<b>Total</b>	<b>3,041.57</b>	<b>1,040.23</b>
<b>16</b>	<b>Short Term Loans and Advances</b>		
	<b>Unsecured, Considered good</b>		
	Central credit receivable	80.89	87.47
	Prepaid expenses	873.98	965.07
	Others	3,876.39	12,396.75
	<b>Total</b>	<b>4,831.26</b>	<b>13,449.29</b>

## Notes forming part of the Consolidated Financial Statements

## Note No. 10: - Fixed Assets.

₹ in lakhs

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK			
	As at April 1, 2013	Additions	Deductions	As at March 31, 2014	Upto April 1, 2013	For the year	Adjustments for the year	Upto March 31, 2014	As at March 31, 2014	As at March 31, 2013
<b>Tangible Assets</b>										
Lease Hold Agriculture Land	898.70	-	-	898.70	214.16	74.05	-	288.21	610.49	684.54
Computers & Printers	9.74	-	-	9.74	6.88	1.25	-	8.13	1.61	2.86
Air Conditioner	1.47	-	-	1.47	0.25	0.17	-	0.42	1.05	1.22
Office Equipments	1.99	-	-	1.99	0.66	0.19	-	0.85	1.14	1.33
Furniture & Fixtures	4.37	-	-	4.37	1.10	0.33	-	1.43	2.94	3.27
<b>Sub-total</b>	<b>916.27</b>	<b>-</b>	<b>-</b>	<b>916.27</b>	<b>223.05</b>	<b>75.99</b>	<b>-</b>	<b>299.04</b>	<b>617.23</b>	<b>693.22</b>
<b>Intangible Assets</b>										
Computer Software	1.12	-	-	1.12	1.06	0.03	-	1.09	0.03	0.06
<b>Sub-total</b>	<b>1.12</b>	<b>-</b>	<b>-</b>	<b>1.12</b>	<b>1.06</b>	<b>0.03</b>	<b>-</b>	<b>1.09</b>	<b>0.03</b>	<b>0.06</b>
<b>Total</b>	<b>917.39</b>	<b>-</b>	<b>-</b>	<b>917.39</b>	<b>224.11</b>	<b>76.02</b>	<b>-</b>	<b>300.13</b>	<b>617.26</b>	<b>693.28</b>
<b>Previous Year</b>	<b>914.54</b>	<b>2.85</b>	<b>-</b>	<b>917.39</b>	<b>147.23</b>	<b>76.88</b>	<b>-</b>	<b>224.11</b>	<b>693.28</b>	

Notes forming part of the Consolidated Financial Statements.

₹ in lakhs

Note	Particulars	For the Year ended March 31, 2014	For the Year ended March 31, 2013
<b>17 Revenue from operations:</b>			
	Agricultural Income	554.87	520.78
	<b>Total</b>	<b>554.87</b>	<b>520.78</b>
<b>18 Other Income</b>			
	Interest	50.57	14.26
	Excess Provision Written Back	-	1.95
	<b>Total</b>	<b>50.57</b>	<b>16.21</b>
<b>19 Cost of Materials Consumed</b>			
	Opening Stock of Raw Material	5.13	7.60
	Add: Purchase	220.94	236.05
		226.07	243.65
	Less: Closing Stock of Raw Material	-	5.13
	<b>Total</b>	<b>226.07</b>	<b>238.52</b>
<b>20 Changes in Inventories of Finished Good and Work in Progress</b>			
	Opening Stock of Work In Progress	46.42	45.07
	Closing Stock of Work In Progress	-	46.42
		<b>46.42</b>	<b>(1.35)</b>
<b>21 Employee benefits expense</b>			
	Salary, Bonus and Gratuity	38.68	77.32
	Staff Welfare Expenses	2.17	0.57
	<b>Total</b>	<b>40.85</b>	<b>77.89</b>
<b>22 Other expenses</b>			
	Office Rent	1.14	1.14
	Repairs to Building	0.50	-
	Repairs to Machinery	2.44	3.72
	Rates and Taxes	0.72	0.66
	Advertisement	1.24	1.23
	Business Development Expenses	5.69	10.39
	Professional Fees	26.66	42.04
	Bad Debts written off	14.71	-
	Remuneration to Auditors	3.67	3.99
	Printing & Stationery	1.88	2.17
	Travelling and Conveyance	4.00	9.05
	Telephone	0.46	0.58
	Directors Sitting Fees	1.50	2.47
	Commission	-	0.36
	Membership and Subscription	0.51	0.81
	Miscellaneous Expenses	2.08	1.66
	<b>Total</b>	<b>67.20</b>	<b>80.27</b>

**Notes forming part of the financial statements**

**23** The Parent Company is engaged in the business of providing Advisory Services. It had made an Initial Public Offer (IPO) of its equity shares of ₹ 10/- each at a premium of ₹ 100/- each in September-October 2011. The equity shares of the Company are listed on the BSE and NSE.

The Securities 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 had passed an Ex-Parte Ad Interim order dated 28th December, 2011 against the Company. The Company has thereafter, received final order from SEBI dated 30th August, 2013 whereby the following directions have been given: -

- (a) Onelife Capital Advisors Ltd. (OCAL) and its Managing Director Mr. Pandoo P. Naig shall, jointly and severally, bring ₹ 3,525 lacs i.e., the diverted IPO proceeds into the Company from Fincare Financial and Consultancy Services Pvt. Ltd. (Fincare), Precise Consulting and Engineering Pvt. Ltd. (Precise) and KPT Infotech Pvt. Ltd. (KPT) within six months from the date of the said order.
- (b) The Board of Directors of OCAL shall ensure compliance of above direction and submit a monthly progress report in above regard to SEBI. Further the Board of Directors shall also furnish to SEBI a Compliance Report duly certified by a SEBI registered Merchant Banker within two weeks of compliance of the above direction.
- (c) Onelife Capital Advisors Ltd and its managing director Mr. Pandoo P. Naig shall remain restrained and prohibited from accessing the securities market and also prohibited from buying, selling and otherwise dealing in securities market, directly or indirectly, in whatsoever manner, for a period of 3 years from the date of the interim order i.e., from 28th December, 2011.

**24** The Company had filed application with the Whole Time Member (WTM) of SEBI vide letter dated 21st February, 2014 for extension of time by another six months from 28th February, 2014 for bringing back of IPO proceeds as per direction given in the order dated 30th August, 2013.

The Company has received back ₹ 770 lacs from KPT paid towards Brand Building, ₹ 1,000 lacs from Precise paid towards Development of Portfolio Management Services and General Corporate Purpose by March 31, 2014. The Company has also received

back ₹ 200 lacs from Precise in May 2014 and ₹ 1,555 lacs from Fincare by July 2014 paid towards Development of Portfolio Management Services, Purchase of Corporate Office and General Corporate Purpose. The total amount aggregating to ₹ 3,525 lacs (₹ 1,770 lacs upto March 31, 2014) has been kept in fixed deposit with Banks.

- 25 The Company has received show cause notice dated 25th October 2013 under Rule 4 of SEBI (Procedures for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 and Rule 4 of Securities Contracts (Regulation) (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 2005 in the matter of IPO. In response to show cause notice, the Company has filed consent application on 13th December, 2013 without prejudice to its rights to defend the same. The Company has not received any further communication in this regard from SEBI till date. The outcome of the proceedings and the consent application filed by the Company cannot be anticipated at present.
- 26 The Company had issued notice of postal ballot to pass a special resolution for altering the objects for which amount was raised through IPO. The special resolution has been passed with requisite majority and the resolution was announced on 23rd January, 2014. As per the resolution the objects of IPO of Purchase of Corporate office ₹ 700 lacs, Development of Portfolio Management Services ₹ 1,157.80 lacs and Brand Building ₹ 770 lacs, aggregating to ₹ 2,627.80 lacs, stand deleted and substituted by the following objects: -
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the unutilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

**27 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, 2014.

Defined benefit plans – As per Actuarial valuation as on March 31, 2014.

Particulars	As at March 31, 2014 (in ₹)	As at March 31, 2013 (in ₹)
<b>Change in present value of obligations</b>		
Obligations at beginning of the year	206,284	212,679
Interest cost	17,018	18,078
Service cost	79,927	91,481
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	(98,109)	(115,954)
<b>Obligations at the end of the year</b>	<b>205,120</b>	<b>206,284</b>
<b>Expenses recognized in the statement of P&amp;L A/c.</b>		
Current Service cost	79,927	91,481
Interest cost	17,018	18,078
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	(98,109)	(115,954)
<b>Net gratuity cost</b>	<b>(1,164)</b>	<b>(6,395)</b>
<b>Amount to be recognized in the Balance Sheet</b>		
Present Value Obligation at end of period	(205,120)	(206,284)
Fair Value of Plan Assets at end of period	NIL	NIL
Funded Status - Unfunded	(205,120)	(206,284)
Unrecognized transitional liability	NIL	NIL
Unrecognized past Service Cost	NIL	NIL
<b>Net Assets/(Liability) recognized in the Balance Sheet</b>	<b>(205,120)</b>	<b>(206,284)</b>
<b>Assumptions</b>		
Mortality Table	LIC (2006 - 08) Ult.	LIC (1994 - 96) Ult.
Discount rate	9.33%	8.25%
Rate of escalation in salary	6%	5%
Attrition rate	2%	2%

## 28 Disclosures pursuant to Accounting Standard 17 "Segment Reporting (₹ In lacs)

	Particulars	Advisory Services	Gas and Energy	Agriculture	Eliminations	Total
<b>A</b>	<b>SEGMENT REVENUE</b>					
	External Sales	-	-	554.87	-	554.87
		(-)	(-)	(520.78)	(-)	(520.78)
	Inter Segment Sales	-	-	-	-	-
		(-)	(-)	(-)	(-)	(-)
	<b>Total Revenue</b>	-	-	<b>554.87</b>	-	<b>554.87</b>
		(-)	(-)	<b>(520.78)</b>	(-)	<b>(520.78)</b>
<b>B</b>	<b>RESULTS</b>					
	Segment Results	(95.50)	(0.48)	194.29	-	98.31
		((136.26))	((0.46))	(187.24)	(-)	(50.52)
	Unallocated corporate expenses					-
						(-)
	<b>Operating Profit before interest and tax</b>					<b>98.31</b>
						<b>(50.52)</b>
	Interest expense					-
						(-)
	Interest income					50.57
						(14.26)
	<b>Profit before tax (before extraordinary items)</b>					<b>148.88</b>
						<b>(54.78)</b>
	Extraordinary items					-
						(-)
	<b>Profit before tax (after extraordinary items)</b>					<b>148.88</b>
						<b>(64.78)</b>
	Current tax					-
						(-)
	Short provision for tax of earlier years					0.06
						(0.60)
	<b>Profit after Tax</b>					<b>148.82</b>
						<b>(64.18)</b>
	Minority interest in income in subsidiaries					108.24
						(170.88)
	<b>Net Loss after Minority Interest</b>					<b>40.58</b>
						<b>((56.70))</b>
<b>C</b>	<b>OTHER INFORMATION</b>					
	<b>SEGMENT ASSETS</b>					
	Segment Assets	4,416.37	-	3,007.19	-	7,513.56
		(4514.99)	(-)	(3413.31)	(-)	(7928.30)
	Unallocated corporate assets					11,417.98
						(10,633.43)
	<b>Total Assets</b>					<b>18,931.54</b>
						<b>(18,581.73)</b>
	<b>SEGMENT LIABILITIES</b>					
	Segment liabilities	851.84	-	0.86	-	852.70
		(854.89)	(-)	(1.15)	(-)	(856.04)
	Unallocated corporate liabilities					5,984.61
						(5,760.08)
	<b>Total Liabilities</b>					<b>8,817.13</b>
						<b>(6,616.12)</b>
	Depreciation	1.31	-	74.71	-	76.02
		(1.65)	(-)	(76.23)	(-)	(76.88)

Figures in the bracket indicate previous year's figures.



**29 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 Ltd.

GIG Logistics Private Ltd.

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**

(₹ In lacs)

Sr. No.	Particulars	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	1.14
		(NIL)	(NIL)	(1.14)
II	<b>Reimbursement of Expenses</b>			
	T. K. P. Naig	2.61	NIL	NIL
		(6.11)	(NIL)	(NIL)
	Pandoo Naig	4.15	NIL	NIL
		(4.28)	(NIL)	(NIL)
III	<b>Loans Given</b>			
	GG Logistics Private Limited	NIL	NIL	NIL
		(NIL)	(NIL)	(20.00)
	GIG Logistics Private Limited	NIL	NIL	NIL
		(NIL)	(NIL)	(15.00)
	Leadline Software and Trading Pvt. Ltd.	NIL	NIL	30.80
		(NIL)	(NIL)	(1,551.20)
	Sowgau Estate Private Limited	NIL	NIL	NIL
(NIL)		(NIL)	(456.85)	

Sr. No.	Particulars	Key Management Personnel	Relatives of Key Management Personnel	Companies in which Key Management Personnel / Relative Exercise Significant Influence
<b>VI</b>	<b>Loans Received Back</b>			
	Doctor Dental Services Ltd.	NIL (NIL)	NIL (NIL)	NIL (188.00)
	GG Logistics Private Limited	NIL (NIL)	NIL (NIL)	NIL (20.00)
	GIG Logistics Private Limited	NIL (NIL)	NIL (NIL)	NIL (15.00)
	Khevana Securities and Finstock Ltd.	NIL (NIL)	NIL (NIL)	NIL (1,049.45)
	Leadline Software and Trading Pvt. Ltd.	NIL (NIL)	NIL (NIL)	491.00 (70.00)
	Onelife Ecopower and Engineering Ltd.	NIL (NIL)	NIL (NIL)	302.00 (421.00)
	Sowgau Estates Private Limited	NIL (NIL)	NIL (NIL)	125.80 (571.01)
<b>V</b>	<b>Loans Taken</b>			
	Khevana Securities & Finstock Ltd.	NIL (NIL)	NIL (NIL)	NIL (39.00)
	Leadline Software & Trading Pvt Ltd	NIL (NIL)	NIL (NIL)	220.45 (9.00)
<b>VI</b>	<b>Loans Repaid</b>			
	Khevana Securities & Finstock Ltd.	NIL (NIL)	NIL (NIL)	NIL (350.00)
	Sowmya Deshpande	NIL (NIL)	NIL (18.00)	NIL (NIL)
	Leadline Software & Trading Pvt Ltd	NIL (NIL)	NIL (NIL)	23.50 (NIL)
<b>VII</b>	<b>Remuneration to Key Management Personnel</b>			
	T. K. P. Naig	4.00 (15.00)	NIL (NIL)	NIL (NIL)
	Pandoo Naig	4.00 (15.00)	NIL (NIL)	NIL (NIL)
<b>VIII</b>	<b>Advances Given for Expenses</b>			
	T. K. P. Naig	NIL (0.71)	NIL (NIL)	NIL (NIL)
	Pandoo Naig	NIL (51.05)	NIL (NIL)	NIL (NIL)
<b>IX</b>	<b>Advances Given for Expenses received back</b>			
	T. K. P. Naig	NIL (0.71)	NIL (NIL)	NIL (NIL)
	Pandoo Naig	NIL (51.05)	NIL (NIL)	NIL (NIL)
	<b>Outstanding as at March 31, 2014</b>			
I	Deposits Receivable	NIL (NIL)	NIL (NIL)	400.00 (400.00)
II	Loans Receivable	NIL (NIL)	NIL (NIL)	6,537.54 (7,849.04)
III	Loans Payable	NIL (NIL)	NIL (NIL)	205.95 (9.00)

**Note: -**

The Company has taken agricultural land on lease from Mr. T. K. P. Naig and Mr. Pandoo Naig, both of whom are key management personnel, for the period of 13 years. The lease amount is amortized over the period of 13 years which amount to ₹ 66.05 lacs (Previous Year ₹ 66.05 lacs) per year.

Figures in the bracket indicate previous year's figures.

**30 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 (₹ In lacs)	Previous Year (₹ In lacs)
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 (₹ In lacs)	Previous Year (₹ In lacs)
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.

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

Particulars	Current Year (₹ In lacs)	Previous Year (₹ In lacs)
Net Profit after tax as per Statement of Profit and Loss	40.58	(56.70)
Number of Equity Shares outstanding (in lacs)	133.60	133.60
Weighted Average Number of Equity Shares (in lacs)	133.60	133.60
Nominal value of equity shares ₹	10.00	10.00
Basic and Diluted Earnings per share ₹	0.30	(0.42)

- 32 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.

- 33 Other expenses include remuneration to auditors as follows:

Particulars	Current Year (₹In lacs)	Previous Year (₹In lacs)
Statutory Audit	3.45	3.45
Tax Audit	0.15	0.10
Service Tax	0.07	0.44
<b>Total</b>	<b>3.67</b>	<b>3.99</b>

- 34 Details of utilization of IPO proceeds:

- a) The proposed utilisation of funds raised by Parent Company from IPO including share premium as per the prospectus were as under:

Sr. No.	Particulars	Proposed Utilization (₹In lacs)
1	Purchase of Corporate Office	700.00
2	Development of Portfolio Management Services	1157.80
3	Brand Building	770.00
4	General Corporate Purposes	897.60
5	Issue Expenses	159.60
	<b>Total</b>	<b>3,685.00</b>

- b) The Company had given advances to the Fincare, Precise and KPT for Sr. No. 1 to 4 of the aforesaid objects. However, SEBI, vide order dated August 30, 2013, has held that the Company has diverted the IPO proceeds aggregating to ₹ 3,525 lacs for purposes other than the aforesaid objects of the IPO and has directed the Company and the Managing Director to bring back the advances paid to the said parties within six months.
- c) The Company has received back the said amount of ₹ 3,525 lacs (₹ 1,770 lacs upto March 31, 2014) which has been kept in fixed deposits with banks as mentioned in Note No. 24 above.

- d) As per special resolution passed by the Parent Company on 23rd January 2014, the IPO object of the issue has been changed to the following:
- i) Acquisition of Corporate Office / land / buildings / immovable property(ies) office premises or any combination thereof and at such cost and expenses as the Board may decide provided however that from out of the un utilized IPO proceeds, a sum not exceeding ₹ 2,627.80 lacs shall be utilized for these purposes and
  - ii) General Corporate purposes of ₹ 897.60 lacs.

Also, refer note no. 26 in this regard.

- 35** 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.
- 36** Previous year figures have also been reclassified and regrouped and recasted 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**

**[S. S. Shah]  
Partner  
Membership No. 033632**

<b>Executive Chairman</b>	<b>Managing Director</b>
<b>Chief Financial Officer</b>	<b>Company Secretary</b>

**Place : Mumbai  
Date : August 13, 2014**

**Financial Information on Subsidiary Companies for the year ended March 31, 2014**

Particulars	Onelife Gas Energy & Infrastructure Limited	Goodyield Farming Limited	Goodyield Fertilizers & Pesticides Private Limited
Capital	1,252.67	18.84	1.00
Reserves	4,667.86	1,411.22	449.84
Total Assets	12,811.81	2,654.10	1,802.37
Total Liabilities	6,891.28	1,224.03	1,351.54
Investments	-	-	1.43
Turnover/Total Income	30.63	391.29	163.57
Profit/(Loss) Before Taxation	(45.97)	125.42	68.87
Provision for Taxation	-	-	-
Profit/(Loss) After Taxation	(45.97)	125.42	68.87
Proposed Dividend	-	-	-

**References:**

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

**ONELIFE CAPITAL ADVISORS LIMITED**

CIN: L74140MH2007PLC173660

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

Ph No: 022 43333000. Fax No: 022 43333011

Website: [www.onelifecapital.in](http://www.onelifecapital.in) Email: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)**ATTENDANCE SLIP**

D.P. Id*	
Client Id*	

Regd. Folio No.	
No. of Share(s) held	

NAME AND ADDRESS OF THE SHAREHOLDER:

I/We hereby record my/our presence at the SEVENTH ANNUAL GENERAL MEETING of the Company held on Monday, the 29th of September, 2014 at 10:00 A.M. at DBS Office Business Center, DBS Heritage House, Prescott Road, Opp. Cathedral Senior School, Fort, Mumbai- 400 001

Name of the member/Representative/Proxy: \_\_\_\_\_

Signature of the member/Representative/Proxy : \_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

Note: Please fill Attendance Slip and hand it over at the entrance of the meeting hall.

Only the Member/Proxy holder can attend the meeting.

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**ONELIFE CAPITAL ADVISORS LIMITED**

CIN: L74140MH2007PLC173660

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

Ph No: 022 43333000. Fax No: 022 43333011

Website: [www.onelifecapital.in](http://www.onelifecapital.in) Email: [ib@onelifecapital.in](mailto:ib@onelifecapital.in)

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration), Rules, 2014)

<p><b>Name of the member (s):</b></p> <p><b>Registered address:</b></p> <p><b>E-mail Id:</b></p> <p><b>Folio No/Client Id:</b></p> <p><b>DP ID:</b></p>
---

I/We, being the member (s) of .....Shares of the above named Company, hereby appoint

1. Name : .....

Address : .....

.....

Email-Id : .....

Signature : ....., or failing him
2. Name : .....

Address : .....

.....

Email-Id : .....

Signature : ....., or failing him
3. Name : .....

Address : .....

.....

Email-Id : .....

Signature : ....., or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 07<sup>th</sup> Annual General Meeting to be held on Monday, the 29<sup>th</sup> of September, 2014 at 10.00 A.M at DBS Office Business Center, DBS Heritage House, Prescott Road, Opp. Cathedral Senior School, Fort, Mumbai- 400 001 and at any adjournment thereof in respect of resolutions as are indicated below:

	Resolutions	For	Against
1	(a) To receive, consider and adopt the Audited Balance Sheet as on 31 <sup>st</sup> March 2014 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 31 <sup>st</sup> March 2014 (b) the audited consolidated financial statement of the Company for the financial year ended 31 <sup>st</sup> March 2014.		
2	Re-appointment of Statutory Auditors i.e M/s. Khandelwal Jain & Co		
3	Appointment of Mr. Ram Narayan Gupta (DIN: 01130155) as an Independent Director		
4	Appointment of Mr. Amol Shivaji Autade (DIN: 06788961) as an Independent Director		
5	Revision in remuneration of Mr. T.K.P Naig, Executive Chairman of the Company		
6	Revision in remuneration of Mr. Pandoo Naig, Managing Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix a 15  
paise  
Revenue  
Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

