



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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INDEPENDENT AUDITOR'S REPORT

To the Members of

QFUND TECHNOLOGIES PRIVATE LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of QFUND TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and financial performance of the Company in accordance with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956('the Act') read with the General circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect Section 133 of the Companies Act, 2013. 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.

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.





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Opinion:

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
(b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

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

2. As required by section 227(3) of the Act, we report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

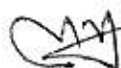
c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.


d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Sub-Section(3C) of Section 211 of the Companies Act, 1956 ('the Act') read with the General circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect Section 133 of the Companies Act, 2013.

e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, 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 Companies Act, 1956.

Place: Hyderabad
Date: 29-05-2014

For P.Murali & Co.,
Chartered Accountants
Firm's Regn No. 007257S


M.V. JOSHI
Partner
Memb.No:024784





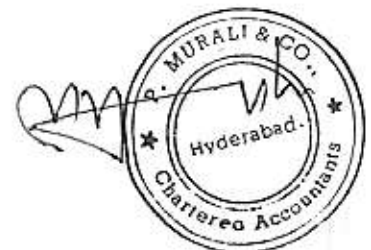
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ANNEXURE TO THE AUDITORS' REPORT

THE ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF QFUND TECHNOLOGIES PRIVATE LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2014

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical presence have been noticed on such verification.
- (c) The Company has not disposed off substantial part of the Fixed Assets during the year.
- II. The Company has no Inventory and as such the clause (a),(b),& (c) are not applicable.
- III. (a) The Company has not granted loans secured or unsecured to Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and as such clause (b),(c) & (d) are not applicable.
- (e) The company has taken unsecured loan companies or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and the amount outstanding at the end of the Financial Year is: 5,12,52,970/-.
- (f) In our opinion, other terms and condition on which loans have been taken from parties listed in the register maintained under section 301 is prima facie not prejudicial to the interest of company.
- (g) As per the information & explanation given to us, as there is no repayment schedule, the clause regards regularity of repayment is not applicable.
- IV. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and for sale of services. There is no continuing failure by the company to correct any major weaknesses in internal control.
- V. (a) In our opinion and according to the information and explanations given to us, since no contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been made by the company in respect of any party in the financial year, the entry in the register U/s 301 of the Companies Act, 1956 does not arise.

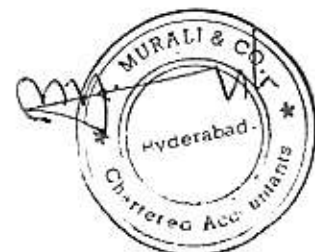




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- (b) According to the information and explanations given to us, as no such contracts or arrangements are made by the company, the applicability of the clause of charging the reasonable price having regard to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us no order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has been received by the Company.
- VII. In our opinion, the company is having internal audit system, commensurate with its size and nature of its business.
- VIII. In respect of the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- IX. (a) The Company is regular in depositing statutory dues including Income Tax and any other statutory dues with the appropriate authorities and at the end of last financial year there were no amounts outstanding which were due for more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income tax/sales tax or any statutory dues which have not been deposited on account of any dispute.
- X. The Company has been registered for a period of not less than 5 years, and the company has no accumulated losses at the end of the financial year and it has incurred cash losses in this financial year and in the immediately preceding financial year.
- XI. According to information and explanations given to us, the company has not defaulted in repayment of dues to financial Institutions or Banks.
- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.





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- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, Debentures and other investments and hence the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003, are not applicable to the Company.
- XV. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise .
- XVI. According to the information and explanations given to us, no Term Loans have been obtained by the company and hence the application of the same does not arise.
- XVII. According to the information and explanations given to us, no short term funds have been raised; and as such the clause as regards the utilization in long term investments is not applicable.
- XVIII. According to the information and explanations given to us, 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 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.
- XIX. According to the information and explanations given to us, the company has not issued debentures and hence the applicability of clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by public issue is not applicable.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

Place: Hyderabad

Date:29-05-2014

For P.Murali & Co.
Chartered Accountants
Firm's Regn No. 007257S

M.V. JOSHI
Partner
Hyderabad
M.NO:024784


QFUND TECHNOLOGIES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

General:

- (i) These accounts are prepared on the historical basis and on the accounting principles of a going concern.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

Revenue Recognition:

- (i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- (ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages as recovery of the amounts are not certain.

Fixed Assets:-

Tangible Fixed Assets

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation. The cost of fixed assets includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other directly attributable costs related to the acquisition or construction of the respective assets. Expenses directly attributable to new manufacturing facility during its construction period are capitalized.

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Profit or Loss on disposal of intangible assets is recognised in the Statement of Profit and Loss.

Depreciation and Amortization

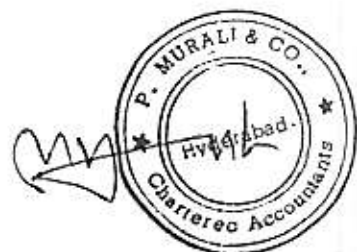
Depreciation on all fixed assets is provided under Straight Line Method. The rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956 are considered as the minimum rates

Taxes on Income

Tax expense comprises both current and deferred taxes. The current charge for income taxes is calculated in accordance with the relevant tax regulations.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

Deferred tax asset arising from unabsorbed depreciation / carried forward losses under the tax laws, is recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available, against which the deferred tax assets can be realized.



QFUND TECHNOLOGIES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS

Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

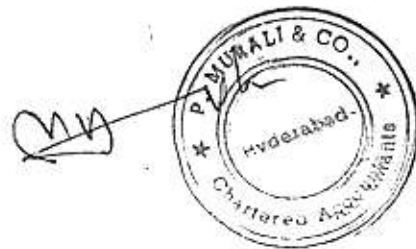
Long term investments are stated at cost and provision for diminution is made if the decline in value is other than temporary in nature. Current investments are stated at lower of cost and fair value determined on the basis of each category of investments.

Earnings per Share

The Basic and Diluted Earnings Per Share (EPS) is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.



QFUND TECHNOLOGIES PRIVATE LIMITED

B. NOTES ON ACCOUNTS

21. Auditor's Remuneration: Audit Fee	<u>Current Year (Rs.)</u> 50,000/-	<u>Previous Year (Rs.)</u> 28,090/-
22. There are no dues to SSI Units outstanding for more than 45 days.		
23. Previous year's figures have been regrouped wherever necessary.		
24. The figures have been rounded off to the nearest rupee.		

SIGNATURE TO NOTES 1 To 24

AS PER OUR REPORT OF EVEN DATE

For and on behalf of Board
QFUND TECHNOLOGIES PRIVATE LIMITED

For P.MURALI & CO.
CHARTERED ACCOUNTANTS
Firm's Regn No. 007257S

M.V JOSHI

PARTNER

M.NO:024784



DIRECTOR

DIRECTOR

PLACE: HYDERABAD

DATE :29-05-2014

QFUND TECHNOLOGIES PRIVATE LIMITED
Balance Sheet as at 31st March, 2014

Particulars	Note No	As on	As on
		31/03/2014	31/03/2013
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	1,28,63,487	54,92,289
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	5,28,42,924	7,57,01,157
(b) Deferred tax liabilities	4	34,28,835	28,12,735
(c) Long term provisions	5	3,46,153	3,14,082
(3) Current Liabilities			
(a) Trade payables	6	6,77,138	5,82,144
(b) Short-term provisions	7	94,15,641	28,58,532
Total		7,96,74,178	8,78,60,940
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,17,69,234	63,06,109
(ii) Intangible assets	9	2,02,43,394	1,91,65,800
(b) Other non-current assets	10	23,371	25,968
(2) Current assets			
(a) Trade receivables	11	1,20,67,151	3,71,81,868
(b) Cash and cash equivalents	12	1,76,98,671	18,87,758
(c) Short-term loans and advances	13	1,50,79,551	2,32,93,436
(d) Other Current Assets	14	27,92,807	
Total		7,96,74,179	8,78,60,940

AS PER OUR REPORT OF EVEN DATE
for P MURALI & CO.,
CHARTERED ACCOUNTANTS
Firm Regn. No: 0072578

M V Joshi
PARTNER
Membership no. 024784



PLACE : HYDERABAD
DATE : 29.05.2014

FOR AND ON BEHALF OF THE BOARD
for QFUND TECHNOLOGIES PVT LTD

Director

Director

QFUND TECHNOLOGIES PRIVATE LIMITED

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

Particulars	Note No	As on	As on
		31/03/2014	31/03/2013
		Rs.	Rs.
I. Revenue from operations	15	8,51,11,178	4,49,18,566
II. Other Income	16	15,61,081	24,50,437
III. Total Revenue		8,66,72,259	4,73,69,003
<u>IV. Expenses:</u>			
Employee benefit expense	17	2,29,36,860	1,52,62,828
Other operating expenses	18	38,78,230	49,63,616
Administrative Expenses	19	4,43,97,678	1,98,62,600
Financial costs	20	1,11,536	1,12,428
Depreciation and amortization expense	9	42,21,371	38,11,427
IV. Total Expenses		7,55,45,675	4,40,12,899
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,11,26,584	33,56,103
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,11,26,584	33,56,103
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,11,26,584	33,56,103
X. Tax expense:			
(1) Current tax		31,39,285	6,39,505
(2) Deferred tax		6,16,100	8,16,963
XI. Profit(Loss) from the period from continuing operations (IX - X)		73,71,199	18,99,635
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		73,71,199	18,99,635
XVI. Earning per equity share:			
(1) Basic		74	19
(2) Diluted		74	19

AS PER OUR REPORT OF EVEN DATE

for P MURALI & CO.,
 CHARTERED ACCOUNTANTS
 Firm Regn. No: 0072575



FOR AND ON BEHALF OF THE BOARD
 for QFUND TECHNOLOGIES LIMITED

Director

Director

M V Joshi
 PARTNER
 Membership no. 024784

PLACE : HYDERABAD
 DATE : 29.05.2014

NOTE NUMBERS TO BALANCE SHEET

NOTE NO. 1 : SHARE CAPITAL

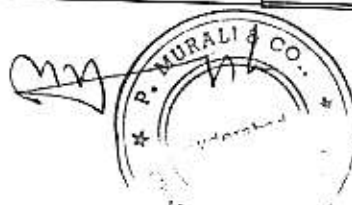
S.NO.	Particulars	As on 31/03/2014	As on 31/03/2013
		No. of Shares	No. of Shares
a	Share Capital (For each class of capital)		
	(a) Authorised	1,00,000	1,00,000
	(b) Issued	1,00,000	1,00,000
	(c) Subscribed & Fully Paid Up	1,00,000	1,00,000
	Total Equity Share capital	1,00,000	1,00,000
b	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:		
	Equity Shares of Rs.10Each, Fully paid up :		
	At the Beginning	10,000	10,000
	At the end	10,000	10,000
c	Details of Shareholder holding more than 5% shares of the company:	% of Share Holding	% of Share Holding
	Equity Shares of Rs. 10 each Held By		
	M/s. Virinchi Technologies Ltd having 10,000 shares Rs. 10 each	100	100

NOTE NO. 2 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	RESERVES AND SURPLUS		
	a) Surplus :		
	i) Opening Balance - Profit and Loss Account	54,92,289	35,92,654
	Add: Transfer from Profit & Loss Account	73,71,199	18,99,635
	Total Reserves and Surplus	1,28,63,487	54,92,289

NOTE NO. 3 : LONG TERM BORROWINGS

S.No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
	(a) Secured		
	- Vehicle Loans from HDFC Bank Ltd (Hypothication of Vehicle)	15,89,954	-
	(b) Loans and advances from Related Parties		
	Unsecured		
	- Virinchi Technologies Limited	5,12,52,970	7,57,01,157
	Total long term borrowings	5,28,42,924	7,57,01,157



NOTE NO. 5 : LONG TERM PROVISIONS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	a) Provisions for employee benefits - Provision for Gratuity	3,46,153	3,14,082
	Total Long Term Provisions	3,46,153	3,14,082

NOTE NO. 6 : TRADE PAYABLES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	a) Trade Payables	6,77,138	5,82,144
	Total Trade Payables	6,77,138	5,82,144

NOTE NO. 7 : SHORT TERM PROVISIONS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	a) Provisions for employee benefits		
	PF Payable	7,200	68,634
	Salaries Payable	3,31,273	5,16,674
	Bonus Payable	10,36,500	-
	b) Others		
	(i) Statutory Payments		
	Income Tax Payable	31,39,285	6,39,505
	TDS Payable	37,93,293	16,05,629
	(ii) Provision for Expenses		
	Consultancy Charges Payable	10,80,000	-
	Audit Fee Payable	28,090	28,090
	Total short term provisions	94,15,641	28,58,532

NOTE NO.10: OTHER NON - CURRENT ASSETS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	Unamortised Expenses	23,371	25,968
	Total non - current assets(net)	23,371	25,968



NOTE NO. 11: TRADE RECEIVABLES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	Outstanding for a period Less than six months from the date they are due for payment		
	Other Receivables:		
	Unsecured, Considered Good	1,20,67,151	3,71,81,868
	Less : Allowance for bad & doubtful debts		
	Total Trade Receivables(net)	1,20,67,151	3,71,81,868

NOTE NO. 12 : CASH AND BANK BALANCES

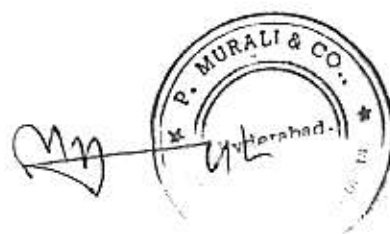
S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	16,04,134	15,58,505
	2) On Deposit Accounts	1,60,00,000	-
	b) Cash on hand	94,537	3,29,253
	Total Cash and Cash Equivalents	1,76,98,671	18,87,758

NOTE NO. 13 : SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
I	Short - Term loans and advances:		
	a) Security Deposit		
	Unsecured	2,87,371	3,78,288
	b) Other loans And advances		
	Unsecured	1,47,92,180	2,29,15,148
	Total short term loans & advances(net)	1,50,79,551	2,32,93,436

NOTE NO. 14 : OTHR CURRENT ASSETS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs.	Rs.
	(a) Advance Tax AY 2014-15	15,00,000	-
	(b) IT Refund FY 2012-13	830	-
	(c) Service Tax-Credit	8,40,368	-
	(d) TDS Receivable 2013-14	78,829	-
	(e) Deferred Financial Charges	3,72,780	-
	Total Other Current Assets	27,92,807	



QFUND TECHNOLOGIES PRIVATE LIMITED

NOTES TO STATEMENT OF PROFIT & LOSS

NOTE NO. 15: REVENUE FROM OPERATIONS

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
(i)	Revenue from operations in respect of non-finance company		
	(a) Revenue from Services	8,51,11,178	4,49,18,566
	Total Revenue from Operations	8,51,11,178	4,49,18,566

NOTE NO. 16: OTHER INCOME

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
(i)	Interest Income	7,88,284	-
(ii)	(a) Net gain/loss on foreign currency translation and transaction	7,72,797	24,50,437
	Total Other Income	15,61,081	24,50,437

NOTE NO. 17: EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
I	(a) Salaries & Wages	1,92,08,200	1,12,63,807
	(b) Contribution to Provident & Other Funds	1,28,660	8,74,274
	(c) Staff Welfare Expenses	36,00,000	31,24,747
	Total Employee Benefit Expenses	2,29,36,860	1,52,62,828

NOTE NO. 18: OTHER OPERATING EXPENSES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
I	(a) Power & Fuel	23,98,230	23,47,510
	(b) Rent	1,89,000	11,01,323
	(c) Repairs & Maintenance	6,00,000	1,96,887
	(d) Insurance	6,91,000	8,79,306
	Total Other Expenses	38,78,230	45,25,026

NOTE NO. 19: ADMINISTRATIVE EXPENSES

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
I	(a) Telephone, Postage and Others	41,632	23,334
	(b) Business Development Expenses	1,80,14,600	4,10,500
	(c) Travelling and Conveyance	21,47,296	42,529
	(d) Office Maintenance	37,16,360	31,72,257
	(e) Printing and Stationery	-	9,17,035
	(f) Consultancy Charges	1,30,52,945	1,53,33,333
	(g) Renewals and Subscriptions	1,00,000	-
	(h) Interest on taxes Payable	84,771	1,74,112
	(i) Bad Debts	71,90,074	-
	(j) Payment to Auditors:		
	(i) As Auditor	50,000	28,090
	Total Administrative Expenses	4,43,97,678	2,03,01,190

NOTE NO. 20: FINANCE COST

S. No.	Particulars	As on 31/03/2014	As on 31/03/2013
		Rs	Rs
I	(a) Interest Expenses:		
	- Loan processing Charges & Bank Charges	1,11,536	1,12,428
	Total Finance Cost	1,11,536	1,12,428



Note Number : 9

FIXED ASSETS AS ON 31st MARCH, 2014

Sl. No.	Particulars	Gross Block			Depreciation/Amortization			Net Block as on 31.03.2014	Net Block as on 31.03.2013
		As on 01.04.2013	Additions during the year	As on 31.03.2014	Dep. As on 01.04.2013	Dep. For the year 2013-2014	Total Depreciation		
I	TANGIBLE ASSETS								
	OFFICE EQUIPMENT	44,316	17,47,500	17,91,816	5,407	47,494	52,901	17,38,915	38,909
	COMPUTER HARDWARE	60,88,220	16,80,000	77,68,220	16,07,637	11,33,883	27,41,520	50,25,703	44,80,583
	FURNITURE	18,79,382	20,40,817	39,20,199	92,765	1,94,352	2,87,117	36,33,082	17,86,617
	VEHICLES	-	13,91,176	13,91,176	-	20,639	20,639	13,70,537	-
	SUB TOTAL (A)	80,11,918	68,59,493	1,48,71,411	17,05,809	13,96,368	31,02,177	1,17,69,234	63,06,109
II	INTANGIBLE ASSETS								
	COMPUTER SOFTWARE	51,18,156	-	51,18,156	11,00,606	8,29,653	19,30,259	31,87,897	40,17,550
	PRODUCT DEVELOPMENT EXPENSES	1,90,30,000	39,00,000	2,29,30,000	38,81,750	19,92,753	58,74,503	1,70,55,497	1,51,48,250
	SUB TOTAL (B)	2,41,48,156	39,00,000	2,80,48,156	49,82,356	28,22,407	78,04,762	2,02,43,394	1,91,65,800
	GRAND TOTAL (A+B)	3,21,60,074	1,07,59,493	4,29,19,567	66,88,165	42,18,774	1,09,06,939	3,20,12,628	2,54,71,909

