

AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2015

WAY2WEALTH COMMODITIES PRIVATE LIMITED

Ground Floor, Frontline Grandeur,
No.14, Walton Road,
Bangalore – 560 001

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011



"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bangalore - 560011
e-mail : sundareshandco@gmail.com

Independent Auditor's Report

To the Members of Way2Wealth Commodities Private Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of Way2Wealth Commodities Private Limited, ('the Company') which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.





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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 financial control relevant to the Company's preparation of the 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.





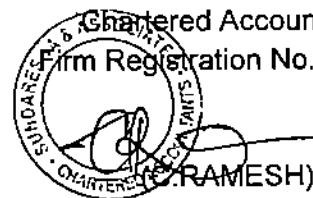
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2. As required by Section 143 (3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 22 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SUNDARESHA & ASSOCIATES,

Chartered Accountants
Firm Registration No.008012S



(S. RAMESH)
Membership No.022268

Partner

Place: Bangalore

Date : 08.07.2015



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Annexure to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- i.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanation given to us, the fixed assets have been physically verified by the management in a phased and periodical manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As explained to us, no discrepancies are noted on such verification.
- ii. According to the information and explanation given to us, and on the basis of checks carried out in accordance with generally accepted auditing procedures, it is noticed that company has not held any physical inventories anytime during the year. Thus, paragraph 3(ii) of the Order is not applicable.
- iii.
 - a) The Company has granted loans to body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
 - c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

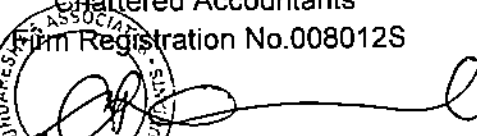




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- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities As explained to us, the Company did not have any dues on account of employees' state insurance, sales tax, value added tax, wealth tax, duty of customs and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax and service tax were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no material dues of provident fund, income tax, sales tax, service tax, value added tax and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- c) According to the information and explanations given to us no amounts were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The company has not obtained any loan from Financial Institutions and Banks. The Company has not issued any debenture during the year.
- x. According to the information and explanations given to us, the Company has given guarantee to the financial institution for loans taken by holding company. The terms and conditions on which the Company has given guarantees are not prejudicial to the interest of the Company.
- xi. The Company has not obtained any term loans during the year.
- xii. According to the information and explanations given to us and on the basis of checks carried out in accordance with generally accepted auditing procedure, no fraud on or by the Company has been noticed or reported during the course of our audit.

For SUNDARESHA & ASSOCIATES,
Chartered Accountants

Firm Registration No.008012S

(G. RAMESH)
Membership No.022268

Place: Bangalore

Date : 08.07.2015

Partner

WAY2WEALTH COMMODITIES PRIVATE LIMITED

CIN : U51229KA2006PTC039880

GROUND FLOOR, FRONTLINE GRANDEUR, NO.14, WALTON ROAD,

BANGALORE KARNATAKA-560001, INDIA

e-mail : compliance@way2wealth.com, Phone No. +9180 43676869, Fax No.080-43676999

BALANCE SHEET AS AT 31ST MARCH 2015

Amount in Rupees

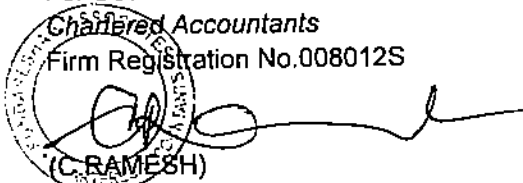
Particulars	Note No.	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	1,25,00,000	1,25,00,000
Reserves and surplus	3	67,13,297	4,72,454
		<u>1,92,13,297</u>	<u>1,29,72,454</u>
Non-current liabilities			
Deferred tax liabilities (net)	10	-	3,62,523
Long-term provisions	4	16,65,236	5,79,615
		<u>16,65,236</u>	<u>9,42,138</u>
Current liabilities			
Short-term borrowings	5	20,37,334	82,79,486
Trade payables	6	5,08,33,913	6,65,98,134
Other current liabilities	7	19,08,49,269	10,13,71,586
Short-term provisions	8	1,36,558	45,863
		<u>24,38,57,074</u>	<u>17,62,95,069</u>
		<u>26,47,35,607</u>	<u>19,02,09,661</u>
ASSETS			
Non-current assets			
Fixed assets	9		
- Tangible assets		21,19,827	48,01,755
- Intangible assets		12,49,754	18,64,621
Deferred tax assets (net)	10	8,49,712	-
Long-term loans and advances	11	54,93,999	58,87,909
		<u>97,13,292</u>	<u>1,25,54,285</u>
Current assets			
Trade receivables	12	43,03,147	1,13,47,558
Cash and bank balance	13	10,74,66,788	4,82,95,317
Short-term loans and advances	14	2,47,106	4,40,762
Other current assets	15	14,30,05,274	11,75,71,739
		<u>25,50,22,315</u>	<u>17,76,55,376</u>
		<u>26,47,35,607</u>	<u>19,02,09,661</u>
Significant accounting policies	1		
Other notes	22 to 31		

The accompanying notes form an integral part of financial statements

As per our report of even date attached
For SUNDARESHA & ASSOCIATES

Chartered Accountants

Firm Registration No.008012S



(C. RAMESH)

Partner

Membership No.022268

Bangalore, India

Date: 08.07.2015

for and on behalf of the Board of Directors of
Way2Wealth Commodities Private Limited


M R Shashi Bhushan

Director

DIN : 00492377

Bangalore, India

Date: 08.07.2015



Deepak A A

Director

DIN : 03206851

WAY2WEALTH COMMODITIES PRIVATE LIMITED

CIN : U51229KA2006PTC039880

GROUND FLOOR, FRONTLINE GRANDEUR, NO.14, WALTON ROAD,
BANGALORE KARNATAKA-560001, INDIA

e-mail : compliance@way2wealth.com, Phone No. +9180 43676869, Fax No.080-43676999

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No.	Amount in Rupees	
		Year ended 31 March 2015	Year ended 31 March 2014
Revenue from operations	16	30,32,54,843	10,75,26,487
Other income	17	72,36,329	43,25,189
Total revenue		31,04,91,172	11,18,51,676
Expenses			
Commodities Transaction Tax		12,00,17,616	1,78,13,928
Sub-brokerage and exchange related expenses	18	7,26,62,107	3,01,71,416
Employee benefit expense	19	8,52,13,325	3,72,82,421
Depreciation and amortisation expense	9	17,97,871	15,02,842
Finance costs	20	3,08,500	6,26,512
Other expenses	21	1,89,34,089	2,38,65,492
Total expenses		29,89,33,508	11,12,62,611
Profit before tax		1,15,57,664	5,89,065
Tax expense:			
- Current tax		49,80,000	3,45,000
- Earlier year taxes		4,29,470	18,873
- Deferred tax		(12,12,235)	(1,58,984)
Profit / (Loss) for the year		73,60,429	3,84,176
Earnings per share (equity shares of par value of Rs 10 each)			
- Basic and diluted	28	5.89	0.31

The accompanying notes form an integral part of financial statements

As per our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants

Firm Registration No.008012S

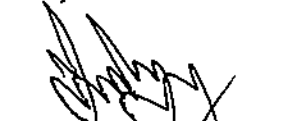

(C. RAMESH)
Partner

Membership No.022268

Bangalore, India

Date: 08.07.2015


for and on behalf of the Board of Directors of
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e-mail : compliance@way2wealth.com, Phone No. +9180 43676869, Fax No.080-43676999

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Amount in Rupees

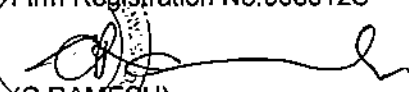
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Cash flows from operating activities		
Net profit before tax	1,15,57,664	5,89,065
Adjustments for :		
Interest income	(69,65,116)	(15,55,502)
Interest on income tax refund	(1,11,209)	(17,025)
Interest paid	3,08,500	6,26,512
Loss on sale of fixed asset	3,88,578	-
Depreciation and amortisation expenses	17,97,871	15,02,842
	69,76,288	11,45,892
Changes in assets and liabilities		
Inventories	-	20,04,290
Trade receivables	70,44,411	(25,79,764)
Loans, advances and other assets	(2,25,48,494)	(7,40,76,944)
Trade payables, other liabilities and provisions	7,48,73,937	6,55,17,239
Cash generated from operating activities before tax	6,63,46,142	(79,89,287)
Taxes on income paid	48,31,864	4,23,621
Net cash generated/ (used) by operating activities	6,15,14,278	(84,12,908)
Cash flows from financing activities		
Interest paid	(2,92,658)	(6,26,512)
Borrowings repaid, net	(62,42,152)	82,79,486
Net cash generated/ (used) by financing activities	(65,34,810)	76,52,974
Cash flows from investing activities		
Acquisition of fixed assets	(44,240)	(11,990)
Proceeds from sale of fixed assets	35,000	-
Interest income	39,79,251	20,29,647
Investment in fixed deposits (net)	14,49,816	(42,01,946)
Net cash generated/ (used) in investing activities	54,19,827	(21,84,289)
Net increase / (decrease) in cash and cash equivalents	6,03,99,295	(29,44,223)
Cash and cash equivalents at beginning of year	3,29,85,317	3,59,29,540
Cash and cash equivalents at end of year	9,33,84,612	3,29,85,317

As per our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants

Firm Registration No.008012S


(C.RAMESH)
Partner

Membership No.022268

Bangalore, India

Date: 08.07.2015

for and on behalf of the Board of Directors of
Way2Wealth Commodities Private Limited


M R Shashi Bhushan

Director

DIN : 00492377

Bangalore, India

Date: 08.07.2015



Deepak A A

Director

DIN : 03206851

1 SIGNIFICANT ACCOUNTING POLICIES

1.01 Company Background

The Company was incorporated on 5 July 2006. The Company is engaged in the business of providing Commodity broking services. The company is a member of National Commodity and Derivative Exchange Limited (NCDEX), also a member of Multi Commodity Exchange of India Limited (MCX).

1.02 Basis of preparation

The financial statements are prepared on a Going Concern Concept under the historical cost convention on the accrual basis of accounting and comply with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the provisions of the Companies Act, 2013 (to the extent notified), and Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

1.03 Use of estimates

The preparation of financial statements are in conformity with the Generally Accepted Accounting Policies, which require that the management makes estimates and assumptions that may affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. The actual results could differ from those estimates. Difference between the actual result and estimates are recognised in the year in which the results are known/ materialised.

1.04 Cash Flow Statement



Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term (With an original maturity of 3 months or less from the date of acquisition) highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

1.04 Revenue recognition

- The Company is engaged in commodities broking activities, which recognises the brokerage income on the transaction date and based on contract note issued to the clients.
- Non refundable membership fees received under various schemes is recognised as revenue on the date it is received.
- Trading income comprises of profit/ loss on sale of securities.
 - a) Profit/ loss on sale of securities is determined based on the weighted average cost of the securities sold.
 - b) On the final settlement or squaring-up of contracts for Equity index/ Stock futures, the profit or loss is calculated as difference between settlement/ squaring-up price and contract price. Commodities futures are marked to market on a scrip basis, and the net loss, if any is charged to the statement of profit and loss. Net gain, if any is ignored. Debit or credit balance disclosed under loans and advances or current liabilities, respectively in the "Mark to Market Margin account", represents the net amount paid or received on the basis of movement in the prices of Equity index/ stock futures till balance sheet date.
- The revenue in respect of physical sale of commodities is recognised on delivery, when substantial risk and rewards connected there with are transferred to the buyer.
- On the final Settlement or squaring-up of contracts for Commodity Futures, the Profit or loss is calculated as difference between settlement / squaring-up price and contract price.
- The company is engaged in commodities broking activities, which does not recognise the bought and sold transactions of the clients as turnover in the books.



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1.05 Fixed assets and Capital work in progress

Fixed assets shall be stated at the cost of acquisition inclusive of freight, duties, levies and any directly attributable cost of bringing the asset to their working condition for intended use at site.

Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

The Computer software costs are capitalised and recognised as asset based on materiality, accounting prudence and significant economic benefit expected there from to flow over a period longer than one year.

1.06 Impairment of assets

Assets identified as impaired are carried at net realisable value; An Asset is treated as impaired when the carrying cost of the asset is exceeding the recoverable value. An impairment loss is charged to statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in estimate of recoverable amount.

1.07 Depreciation and amortisation

In respect of fixed assets acquired on or after 01.04.2014 (effective date of Schedule II of Companies Act, 2013), depreciation is charged on a straight line method basis so as to write off the depreciable amount of the assets over the useful life as mentioned in the following table.

In respect of assets acquired prior to 01.04.2014, the carrying amount as on 01.04.2014 is depreciated over the remaining useful life.

In respect of assets where the remaining useful life of an asset is nil as on 01.04.2014, the same (after retaining the residual value) is recognised in the opening balance of retained earnings.

Leasehold improvements are depreciated over initial lease period.

In respect of intangible assets, amortisation is charged on straight line method basis so as to write off the cost of the asset over its useful life as mentioned in the following table

Depreciation / amortisation is charged on proportionate basis for all assets put to use during the reporting period or decapitalised during the period. Assets of value ` 5, 000/- or less are depreciated @ 100% in the year of purchase.

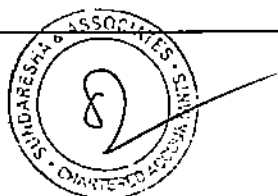
Sl.No.	Particulars	Useful life in years	
		As per Company's policy	As per companies Act, 2013
1	<u>Computer</u>		
	-Servers	6	6
	-End User Devices	3	3
2	Office Equipment	5	5
3	Furnitures	10	10
4	Interiors (leasehold improvement)	10	NA
5	Software	5.86	NA

1.08 Investments

Long term Investments shall be stated at cost, less permanent diminution in value, if any. Current investments are stated at lower of cost or net realisable value.

1.09 Stock - in - Trade

The Inventories in the form of commodities are valued at cost or net realizable value, whichever is lower. First in First out method of valuation is adopted to arrive at cost.



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1.10 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 and they are recognised in the period in which the employee renders the related service.

The company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

b) Defined contribution plans

Contribution to provident fund and employee state insurance are deposited with the appropriate authorities and charged to statement of profit and loss on accrual basis, during the period in which the employee renders the related service. The company has no further obligations under the provident fund plan beyond its monthly contributions.

c) Defined benefit plans

Company has made provision for gratuity in accordance with actuarial valuation under projected unit credit method.

d) Leave encashment

The company has a policy of encouraging the employees to avail the leave at credit before end of the accounting year and hence there will not be any liability towards leave encashment. As per Accounting standard 15, there is no liability outstanding by the company for leave encashment.

1.11 Foreign currency transactions

a) Revenue items:

In the case of expenditure in foreign currency, rate of exchange prevailing on the dates of respective transactions shall be adopted for accounting such expenditure.

b) Monetary items:

Monetary items denominated in Foreign Currency at the end of the year shall be translated at the exchange rate prevailing on that date.

c) Non-monetary items:

Non monetary foreign currency items shall be carried at cost.

d) Exchange fluctuation:

Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, should be recognised as income or as expenses in the period in which they arise.



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1.12 Leases

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the assets are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the non cancellable lease term.

1.12 Taxes on income

- Tax provision consists of the current tax and the deferred tax, and also any other taxes levied from time to time.
- Current tax is the tax, which is determined to be payable on Income as per Provisions of Income Tax Act, 1961.
- The deferred tax as enumerated in AS 22 is the tax on timing difference between the taxable income and the accounting income that originates in one year and capable of reversal in the subsequent years.
- The deferred tax asset is recognized and carried forward only to the extent that there is reasonable / virtual certainty that the asset will be realised in future.

1.12 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability shall be made when there is a possible obligation or present obligation towards which the outflow of resources is not probable, or the amount of obligation cannot be measured with sufficient reliability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13 Earning per share

Basic earning per share are calculated by dividing net profit or loss for the year/ period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

For the purposes of diluted earnings per share, the net profit or loss for the year/ period attributable to equity share holders and the weighted average number of shares outstanding during the period and adjusted for the effects of all dilutive potential equity shares.



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

2 Share capital

(a) Particulars	As at 31 March 2015		As at 31 March 2014	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
Authorised share capital				
Equity Shares of Rs.10 each	15,00,000	1,50,00,000	15,00,000	1,50,00,000
	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Issued, subscribed and fully paid up				
Equity Shares of Rs.10 each	12,50,000	1,25,00,000	12,50,000	1,25,00,000
	12,50,000	1,25,00,000	12,50,000	1,25,00,000

Terms and rights of Equity Shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting. However interim dividend can be declared by the Board of Directors subject to the provisions of the Companies Act 2013, and relevant rules and regulations thereunder. In the event of liquidation of the company, the equity share holders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

- (b) Reconciliation of the number of equity and preference shares outstanding at the beginning and at the end of the reporting year is as given below:

Particulars	Amount in Rupees			
	As at 31 March 2015		As at 31 March 2014	
	Nos.	Amount	Nos.	Amount
<u>Equity shares:</u>				
<u>Authorised Share Capital</u>				
As at the beginning of the year	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Change during the year	-	-	-	-
As at the end of the year	15,00,000	1,50,00,000	15,00,000	1,50,00,000
<u>Issued, Subscribed and Fully paid</u>				
As at the beginning of the year	12,50,000	1,25,00,000	12,50,000	1,25,00,000
Change during the year	-	-	-	-
As at the end of the year	12,50,000	1,25,00,000	12,50,000	1,25,00,000

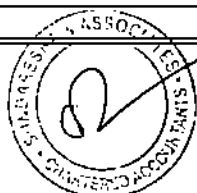
- (c) Particulars of share holders holding more than 5% shares of a class of shares:

Name of the share holder	As at 31 March 2015		As at 31 March 2014	
	No. of shares	% holding	No. of shares	% holding
Equity Shares				
Way2Wealth Brokers Private Limited (Holding Company)	12,49,998	99.99	12,49,998	99.99

- d) The Company has not issued any bonus shares, bought back shares or issued shares for consideration other than cash for a period of 5 years immediately preceding the balance sheet date.

3 Reserves and surplus

Particulars	As at 31 March 2015	As at 31 March 2014
Surplus (balance in the statement of profit and loss)		
Balance at the beginning of the year	4,72,454	88,278
Add: Profit / (loss) for the year	73,60,429	3,84,176
Less: Opening depreciation adjustment (refer note no.9)	11,19,586	-
	67,13,297	4,72,454



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

4 <u>Long-term provisions</u>	Amount in Rupees	
Particulars	As at 31 March 2015	As at 31 March 2014
Provision for employee benefits		
- Gratuity (refer note no. 24)	9,98,239	5,79,615
- Leave encashment (refer note no. 24)	6,66,997	-
	<u>16,65,236</u>	<u>5,79,615</u>

5 <u>Short-term borrowings</u>	As at 31 March 2015	As at 31 March 2014
Particulars		
Unsecured		
<i>Loans repayable on demand</i>		
From related parties:		
Way2Wealth Securities Private Limited	16,02,932	8,53,741
Way2Wealth Brokers Private Limited	4,34,402	74,25,745
	<u>20,37,334</u>	<u>82,79,486</u>

Loan from related parties is payable on demand.

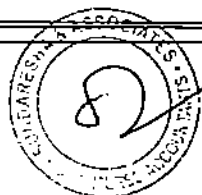
Unsecured loans borrowed during the earlier years were carrying Nil rate of interest as per the terms and conditions agreed at the time of borrowing.

Rate of interest on unsecured loan borrowed during the year is 12.5% p.a. (P.Y.: Nil)

6 <u>Trade payables</u>	As at 31 March 2015	As at 31 March 2014
Particulars		
Dues to micro and small enterprises (refer note no.31 c)	-	-
Dues to others	5,08,33,913	6,65,98,134
	<u>5,08,33,913</u>	<u>6,65,98,134</u>

7 <u>Other current liabilities</u>	As at 31 March 2015	As at 31 March 2014
Particulars		
Interest accrued and due on borrowings	15,842	-
Statutory dues	37,61,709	16,35,603
Due to related parties	6,79,14,697	17,28,116
Employee dues	2,62,05,610	44,43,008
Book overdraft	-	20,27,535
Unrealised profit on open position	23,90,966	72,21,786
Security deposits	23,36,624	24,28,779
Creditor for expenses - refer note no 31 (c)	1,36,83,053	70,44,338
Other payable - refer note no. 31 (a)	7,45,40,768	7,48,42,421
	<u>19,08,49,269</u>	<u>10,13,71,586</u>

8 <u>Short term provisions</u>	As at 31 March 2015	As at 31 March 2014
Particulars		
Provision for employee benefits		
- Gratuity (refer note no.24)	40,260	45,863
- Leave encashment (refer note no.24)	96,298	-
	<u>1,36,558</u>	<u>45,863</u>



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

10 <u>Deferred tax asset</u>	Amount in Rupees	
Particulars	As at 31 March 2015	As at 31 March 2014
<u>Deferred tax asset</u>		
On fixed assets	2,65,120	-
On disallowances under income tax	5,84,592	-
<u>Deferred tax liabilities</u>		
On fixed assets	-	5,59,066
On disallowances under income tax	-	(1,96,543)
	<u>8,49,712</u>	<u>(3,62,523)</u>

11 Long term loans and advances

Particulars	As at 31 March 2015	As at 31 March 2014
<i>(Unsecured, considered good)</i>		
Security deposits	48,41,153	48,41,153
Advance tax net of provision for taxes	6,52,846	10,46,756
	<u>54,93,999</u>	<u>58,87,909</u>

12 Trade receivables

Particulars	As at 31 March 2015	As at 31 March 2014
<i>(Unsecured, considered good)</i>		
Receivables outstanding for a period of exceeding six months	21,22,465	18,43,509
Others	21,80,682	95,04,049
	<u>43,03,147</u>	<u>1,13,47,558</u>

13 Cash and bank balance

Particulars	As at 31 March 2015	As at 31 March 2014
<u>Cash and cash equivalents</u>		
-Cash on hand	1,01,368	1,06,355
-Balances with banks	9,32,83,244	3,28,78,962
<u>Other bank balances</u>		
-in fixed deposits	1,40,82,176	1,53,10,000
	<u>10,74,66,788</u>	<u>4,82,95,317</u>

Other bank balance

a. Cash collateral against Bank guarantees provided to exchange and clearing member	1,40,82,176	1,53,10,000
b. Bank deposits with more than 12 months original maturity	1,40,82,176	1,53,10,000



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

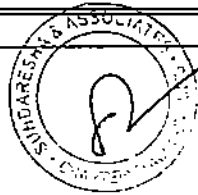
14 Short-term loans and advances

Amount in Rupees

Particulars	As at 31 March 2015	As at 31 March 2014
<i>(Unsecured, considered good)</i>		
Staff advance	2,47,106	1,54,252
Service tax credit	-	2,14,023
MAT credit entitlement	-	72,487
	<u>2,47,106</u>	<u>4,40,762</u>

15 Other current assets

Particulars	As at 31 March 2015	As at 31 March 2014
<i>(Unsecured, considered good)</i>		
Interest receivable	41,90,369	14,26,497
Margin money with stock exchanges and clearing members	5,65,63,736	3,91,88,736
Receivable from exchange - Refer note no.31 (a)	8,15,77,101	7,63,78,725
Prepaid expenses	4,55,663	4,95,564
Others	2,18,405	82,217
	<u>14,30,05,274</u>	<u>11,75,71,739</u>



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

16 Revenue from operations

Amount in Rupees

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Brokerage and commission	3,36,53,898	4,29,35,811
Trading income - commodities and futures	31,78,75,641	5,80,66,373
Transaction and other charges	2,30,77,575	1,25,92,508
	37,46,07,114	11,35,94,692
Less: Service tax	61,90,760	60,68,205
Less: Share of jointly controlled operations *	6,51,61,511	-
	30,32,54,843	10,75,26,487

* Refer Note No.27

17 Other income

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest income	70,76,325	43,21,324
Liabilities no longer required, written back	-	3,865
Miscellaneous income	1,79,780	-
	72,56,105	43,25,189
Less: Service tax	19,776	-
	72,36,329	43,25,189

18 Sub-brokerage and exchange related expenses

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Transaction charges	6,26,54,302	1,78,30,130
Sub-brokerage	99,19,114	1,03,84,269
Other exchange expenses	88,691	19,57,017
	7,26,62,107	3,01,71,416

19 Employee benefits expense

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Salaries, wages and bonus	8,26,86,719	3,59,92,432
Contribution to provident fund and other fund	9,65,548	10,08,006
Gratuity	4,13,021	-
Leave encashment	9,17,878	-
Staff welfare	2,30,159	2,81,983
	8,52,13,325	3,72,82,421



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

20 Finance Costs

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest cost	15,842	-
Bank guarantee charges	2,73,066	6,23,443
Others	19,592	3,069
	3,08,500	6,26,512

21 Other Expenses

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Rent *	56,60,352	57,17,062
Warehouse charges	10,831	59,38,296
Legal and professional fees	57,39,238	45,60,965
Communication expenses	12,23,595	17,45,669
<u>Auditor remuneration</u>		
-Statutory audit fees	30,000	30,000
-Tax audit fees	25,000	25,000
-Other services	-	5,000
-Reimbursement of expenses (including service tax)	9,649	7,416
Royalty expenses		
Advertisement and business promotion	1,17,246	60,188
Power charges	8,27,280	17,63,618
Membership and subscription	1,13,822	1,03,111
Printing & stationary	2,31,689	3,27,495
Traveling & conveyance	29,87,483	9,93,028
Insurance	3,49,309	3,55,966
Rates and taxes	58,257	48,991
Bad debts writtten off	-	58,984
Office maintenance	10,65,745	19,06,356
Loss on sale of asset	3,88,578	-
Miscalleneous expenses	96,015	2,18,347
	1,89,34,089	2,38,65,492

* Leases

Cancellable operating lease

The Company has taken office premises on lease under cancellable operating lease agreement. Amount debited to Statement of Profit and Loss during the year is Rs.5,660,352 (PY Rs.5,717,062)



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

22 Commitments and Contingent Liabilities

Amount in Rupees

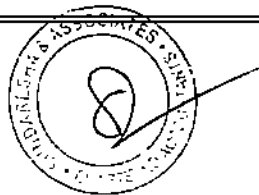
Particulars	As at 31 March 2015	As at 31 March 2014
(i) <u>Contingent liabilities</u>		
Claims against the Company, not acknowledged as debt	3,10,000	3,10,000
Claims against the Company in respect of dues under statutes	-	-
Bank guarantees	2,75,00,000	3,00,00,000
Guarantees given for loans taken by other bodies corporate	30,00,00,000	30,00,00,000
(ii) <u>Commitments</u>		
Capital Commitment in respect of Fixed Assets	-	-
	32,78,10,000	33,03,10,000

Bank Guarantee has been provided to Multi Commodity Exchange of India Limited (MCX), National Commodity Derivative Exchange Limited (NCDX) and IL&FS Securities Services Limited by way of taking corporate guarantee from Way2Wealth Securities Pvt. Ltd, Way2Wealth Brokers Pvt Ltd and personal guarantee from one of the directors of the Holding Company.

The holding company M/s Way2Wealth Securities Private Limited. has availed long term credit facility from KKR India Financial Services Private Limited. The Credit Facility is secured by hypothecation of Current assets of the company, cash in hand, book debts and stock in trade, excluding the assets of the customers.

23 Additional information pursuant to the requirements of Schedule III to the Companies Act, 2013:

Particulars	Year ended 31 Mar 2015	Year ended 31 Mar 2014
a) Value of imports (C.I.F basis)	-	-
b) Expenditure in foreign currency	-	-
c) Earnings in foreign currency	-	-



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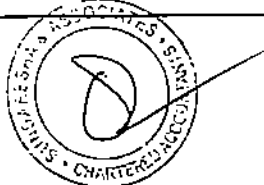
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24 Employee benefit

The following table sets out the plan as required under revised AS 15 'Employee benefits'.

Particulars	31.03.2015		31.03.2014	
	Leave encashment		Gratuity	
a) <u>Reconciliation of the projected benefit obligations</u>				
Obligation at the beginning of the year	-	-	6,25,478	6,40,160
Service Cost	3,11,806	-	2,25,953	24,365
Interest Cost	(5,982)	-	48,412	58,383
Actuarial (gain)/loss	6,12,054	-	1,38,657	(97,430)
Benefits paid	(1,54,583)	-	-	-
Obligations at the end of the year	7,63,295	-	10,38,500	6,25,478
b) <u>Change in plan assets</u>				
Plans assets at the beginning of the year, a	-	-	-	-
Expected return on plan assets	-	-	-	-
Actuarial (loss)/gain	-	-	-	-
Contributions	-	-	-	-
Benefits settled	-	-	-	-
Plans assets at year end, at fair value	-	-	-	-
c) <u>Liability recognised in the balance sheet</u>	7,63,295	-	10,38,500	6,25,478
- Current	96,298	-	40,260	45,863
- Non-current	6,66,997	-	9,98,240	5,79,615
d) <u>Reconciliation of present value of obligation and fair value of plan assets</u>				
Present value of defined benefit obligation at the end of the year	7,63,295	-	10,38,500	6,25,478
Fair value of plan assets at the end of the	-	-	-	-
	7,63,295	-	10,38,500	6,25,478
e) <u>Gratuity Cost for the period</u>				
Service cost	3,11,806	-	2,25,953	24,365
Interest cost	(5,982)	-	48,412	58,383
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss	6,12,054	-	1,38,657	(97,430)
Allocation from group companies(Net)	-	-	-	10,817
Net cost	9,17,878	-	4,13,022	(3,865)
d) <u>Assumptions</u>				
a) Retirement age:	55 years		55 years	55 years
b) Rate of interest/discount:	7.74% p.a.		7.74% p.a.	9.12% p.a.
c) Salary increase:	6% p.a.		6% p.a.	6% p.a.
d) Attrition rate:	5% p.a.		5% p.a.	5% p.a.
e) Mortality table:	Indian assured lives mortality		Indian assured lives mortality (2006-2008) Ultimate	Indian assured lives mortality (2006-2008) Ultimate

e) Company has made provision in accordance with actuarial valuation under projected unit credit



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25 Segment reporting:

The company is principally engaged in the business of Broking and related activities and operating only in India. Hence there are no reportable segments.

26 Related party transactions

A) Entities where control exists during the year:

Ultimate Holding Company

Coffeeday Enterprises Limited (formerly known as Coffeeday Resorts Private Limited)

Intermediate Holding Companies

Tanglin Developments Limited

Way2Wealth Securities Private Limited

Holding Company

Way2Wealth Brokers Private Limited

B) Enterprises under common control with whom transactions have taken place:

a) Alphagrep Securities Private Limited (formerly known as Illuminati Securities Private Limited)

b) Mandi2Market Traders Private Limited

C) Key management personnel ('KMP')

31.03.2015

31.03.2014

a) Mr.C.K. Nithyanand

Director

Director

b) Mr.Deepak A A

Director

Additional Director

c) Mr.M.R.Shashibhushan

Additional Director (w.e.f 28.11.2014)

Director

d) Mr.Sunil Ramrakhiani

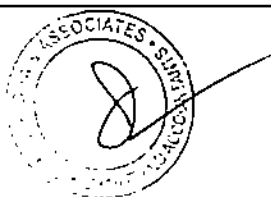
Director (upto 28.11.2014)

Director

D) The following is a summary of related party transactions:

Amount in Rupees

Particulars	31.03.2015	31.03.2014
<u>Capital transactions:</u>		
<u>Loan received during the year</u>		
M/s Way2Wealth Securities Private Limited	5,22,708	51,15,361
M/s Way2Wealth Brokers Private Limited (net)	(71,73,612)	70,88,861
<u>Loan repaid during the year</u>		
M/s Way2Wealth Securities Private Limited	4,74,132	-



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

Amount in Rupees

Particulars	31.03.2015	31.03.2014
Revenue transactions:		
<i>Reimbursement of expenses paid</i>		
M/s Way2Wealth Brokers Private Limited	1,82,269	2,82,312
M/s Way2Wealth Securities Private Limited	-	8,53,741
<i>Reimbursement of expenses received</i>		
M/s Way2Wealth Securities Private Limited	12,56,736	-
<i>Warehouse charges received</i>		
M/s Mandi2Market Traders Private Limited	-	21,09,416
<i>Professional charges incurred</i>		
M/s Mandi2Market Traders Private Limited	4,00,000	-
<i>Brokerage received</i>		
M/s Alphagrep Securities Private Limited	1,65,000	-
M/s Way2Wealth Securities Private Limited	35,000	-
<i>Interest paid</i>		
M/s Way2Wealth Securities Private Limited	15,842	-
<i>Interest received</i>		
M/s Way2Wealth Brokers Private Limited	26,56,448	-

E) The following is a summary of balances receivable from and payable to related parties:

Particulars	31.03.2015	31.03.2014
The balances payable/(receivable) from related parties:		
M/s Way2Wealth Brokers Private Limited	(22,22,046)	74,25,745
M/s Way2Wealth Securities Private Limited	16,18,774	8,53,741
M/s Alphagrep Securities Private Limited	6,79,54,697	16,27,884
M/s Mandi2Market Traders Private Limited	94,45,263	11,72,651

The Company has an understanding with M/s.Way2Wealth Brokers Private Limited, holding company, wherein the expenditure incurred is reimbursed in terms of the contract between the parties. The terms and conditions of such arrangement are prima facie enforceable and not prejudicial to the interest of the company.

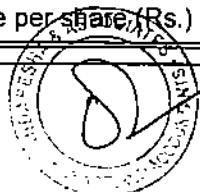
27 **Jointly Controlled Operations:**

During the year, the Company has entered a Memorandum of Understanding for a Jointly Controlled Operations for sharing of income with M/s Alphagrep Securities Private Limited.

In accordance with the terms of memorandum, the income and losses of the jointly controlled operations shall be shared between the Company and M/s Alphagrep Securities Private Limited.

28 **Earnings per share (EPS)**

Particulars	31.03.2015	31.03.2014
Weighted average number of shares for basic earnings per share	12,50,000	12,50,000
Weighted average number of shares for diluted earnings per share	12,50,000	12,50,000
Net profit after tax attributable to equity shareholders (Rs.)	73,60,429	3,84,176
Basic and diluted earnings per share (Rs.)	5.89	0.31
Nominal value per share (Rs.)	10.00	10.00



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WAY2WEALTH COMMODITIES PRIVATE LIMITED

29 Un-hedged foreign currency exposure Rs. Nil (PY Rs. Nil)

30 Open interest position in equity index/ stock futures/ commodity futures and currency futures:

Open interest in commodity futures:

Name of the future	31.03.2015		31.03.2014	
	No. of Contracts	No. of Units	No. of Contracts	No. of Units
Long Position	1,36,781	1,76,115	18,947	24,500
Short Position	77,743	90,605	1,09,655	1,27,870

31 General Disclosures

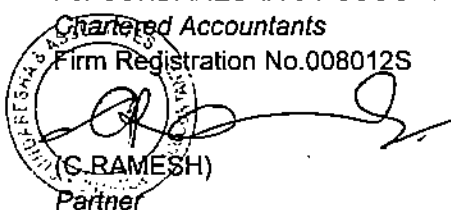
- The Company has due receivable from National Spot Exchange Limited to the extent of Rs.74,521,073/- (PY: Rs.74,822,974/-). The same is payable to clients.
- The company is exempted from applicability of section 135 of the Companies Act, 2013 due to insufficiency in the profit during previous financial years as prescribed in the provisions of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014
- The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). The Company has no dues to Micro and Small Enterprises as at 31 March 2015 and 31 March 2014 in the financial statements based on information received and available with the Company.
- Confirmation of receivables and payables have not been received by the company, hence, reliance is placed on the balances as per books. In the opinion of the management, the amounts are realisable/ payable in the ordinary course of business.
- Previous year comparatives have been regrouped and reclassified, wherever necessary to conform to the current year's classification/disclosure.

As per our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants

Firm Registration No.008012S



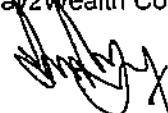
(C.RAMESH)
Partner

Membership No.022268

Bangalore, India

Date: 08.07.2015

for and on behalf of the Board of Directors of
Way2Wealth Commodities Private Limited



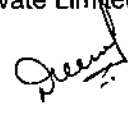
M R Shashi Bhushan

Director

DIN : 00492377

Bangalore, India

Date: 08.07.2015



Deepak A A

Director

DIN : 03206851