AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2017

WAY2WEALTH REALTY ADVISORS 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

SUNDARESHA & ASSOCIATES
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INDEPENDENT AUDITOR'S REPORT

To The Members of
M/s.Way2Wealth Realty Advisors Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Way2Wealth Realty Advisors Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued there under.

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 judgments 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 Ind AS 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 Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 Ind AS 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 Ind AS financial statements.

SUNDARESHA & ASSOCIATES

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31st March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under.
   e) On the basis of the written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
   g) 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 does not have any pending litigations which would impact its financial position
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note.no.29 to Ind AS financial statement.

For SUNDARESHA & ASSOCIATES,
Chartered Accountants
Firm Registration No.008012S

(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date : 9 May 2017

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Annexure A to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Ind As Standalone financial statements for the year ended 31 March 2017, 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.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property. Thus, paragraph 3(i)(c) of the Order is not applicable.

ii. The Company is a service oriented company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not granted loans to any party covered in the register to be maintained under section 189 of the Companies Act, 2013("the Act").

iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Act are not applicable to the company as company has not provided loan, security or guarantee for loan taken by others and has not made any non-current investment during the year.

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.

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, employee's state insurance, 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 sales tax, value added 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 other material statutory dues were in arrears as at 31 March 2017 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, employee's state insurance, income tax and service tax dues which have not been deposited with the appropriate authorities on account of any dispute.

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viii. In our opinion and according to the information and explanations given to us, the Company is generally regular in repayment of dues to financial institution. The company has not availed any credit facility from bank or government. The Company has not issued any debenture during the year.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid or provided any managerial remuneration. Thus, paragraph 3(xi) of the Order is not applicable

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company:

a) Provisions of section 177 the Act is not applicable for the company during the period under audit. The company has complied with the provisions of section 188 of the act.
b) Details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards in the financial statements.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SUNDARESHA & ASSOCIATES,
Chartered Accountants
Firm Registration No.008012S

(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date : 9 May 2017

Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Way2Wealth Realty Advisors Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind As financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, based on the test checks conducted by us, the Company has, in all material respects, reasonably adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were prima facie operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SUNDARESHA & ASSOCIATES,
Chartered Accountants
Firm Registration No.008012S

(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date : 9 May 2017

WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

CIN : U70101KA2010PTC052584

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

Balance sheet as at 31st March 2017

Amount in Rs. Thousands

	Note	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	4	2	2	15
Defered Tax assets (net)	5	855	47	47
Total non-current assets		857	49	62
Current assets				
Financial assets				
- Trade receivables	6	1,203	474	1,332
- Cash and cash equivalents	7	3,295	183	200
- Other current financial assets	8	265	65	-
Current tax assets (net)	9	-	514	370
Other current assets	10	170	36	84
Total current assets		4,933	1,272	1,986
Total assets		5,790	1,321	2,048
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	100	100	100
Other equity	12	1,690	(7,238)	(5,642)
Total equity		1,790	(7,138)	(5,542)
Non-current liabilities				
Provisions	13	176	119	169
Total non-current liabilities		176	119	169
Current liabilities				
Financial liabilities				
- Borrowings	14	315	7,011	6,517
- Other financial liabilities	15	1,309	1,195	710
Other current liabilities	16	629	125	179
Provisions	17	12	9	15
Current tax liabilities (net)	18	1,559	-	-
Total current liabilities		3,824	8,340	7,421
Total equity and liabilities		5,790	1,321	2,048
Significant accounting policies and other notes	1 to 39			

The notes referred to above form an integral part of the financial statements

As per our report of even date attached
For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

PRADEEPA CHANDRA C
Partner
Membership No.216133

Place: Bangalore
Date: 09 May 2017

For and on behalf of the Board of Directors of
WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

AMIT CHOUDHURY
Director
DIN : 06755839

DEEPAK A A
Director
DIN : 03206851

Place: Bangalore
Date: 09 May 2017

WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

Statement of profit and loss for the year ended 31 March 2017

Amount in Rs. Thousands

Particulars	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
Income			
Revenue from operations	19	1,25,220	4,595
Other income	20	23	198
Total income		1,25,243	4,793
Expenses			
STT, CTT and Stock exchanges Expenses	21	93,156	-
Employee benefits expense	22	16,987	4,158
Finance costs	23	761	809
Depreciation and amortization expense	24	-	13
Other expenses	25	4,319	1,508
Total expenses		1,15,223	6,488
Profit/(loss) before tax		10,020	(1,695)
Tax expense:			
- Current tax	26	1,917	-
- Deferred tax	26	(820)	-
Profit/(loss) for the year		8,923	(1,695)
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit plan actuarial gains/ (losses)		16	99
		16	99
Income tax relating to items that will not be reclassified to profit or loss		11	-
Items that will be reclassified to profit or loss			
		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year		5	99
Total Comprehensive income for the year		8,928	(1,596)
Earnings per equity share of Rs.2/- each			
- Basic	30	178.45	(33.89)
- Diluted		178.45	(33.89)

Significant accounting policies and other notes 1 to 39

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

PRADEEPA CHANDRA C
Partner
Membership No.216133

Place: Bangalore
Date: 09 May 2017

for and on behalf of the Board of Directors of
WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

AMIT CHOUDHURY
Director
DIN : 06755839

DEEPAK A A
Director
DIN : 03206851

Place: Bangalore
Date: 09 May 2017

WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

Statement of cash flows for the year ended 31 March 2017

	For the year ended 31 March 2017	For the year ended 31 March 2016
	Amount in Rs. Thousands	
Cash flows from operating activities		
Profit/(Loss) for the period	10,020	(1,694)
Adjustments:		
- Interest expense	761	809
- Depreciation and amortization	-	13
	10,781	(872)
Changes in		
- Other current and non-current assets	(1,060)	838
- Current and non-current financial liabilities	1,367	(97)
Cash generated from operations	11,088	(131)
Income taxes paid	156	(144)
Cash generated from / (used in) operations	11,244	(275)
Cash flows from investing activities	-	-
Net cash generated from/(used in) investing activities	-	-
Cash flows from financing activities		
Proceeds from/ (repayment of) long term and short term borrowings	(6,697)	494
Interest paid	(1,436)	(236)
Net cash used in financing activities	(8,133)	258
Increase in cash and cash equivalents	3,112	(17)
Cash and cash equivalents at the beginning of the year	183	200
Cash and cash equivalents at the end of the year	3,295	183
Components of cash and cash equivalents		
Balances with banks:		
- in current accounts	3,285	124
Cash on hand	10	59
Cash and cash equivalents at the end of the year	3,295	183

As per our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

PRADEEPA CHANDRA C
Partner
Membership No.216133

Place: Bangalore
Date: 09 May 2017

for and on behalf of the Board of Directors of
WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

AMIT CHOUDHURY
Director
DIN : 06755839

DEEPAK A A
Director
DIN : 03206851

Place: Bangalore
Date: 09 May 2017

WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED
Statement of changes in equity for the year ended 31 March 2017

a Equity share capital

Amount in Rs. Thousands

	For the year ending 31 March 2017	For the year ending 31 March 2016
Equity shares of Re 2 each issued, subscribed and fully paid up		
Balance at the beginning of the reporting period	100	100
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	100	100

b Other Equity
For the year ended 31 March 2017

Amount in Rs. Thousands

Particulars	Reserve and surplus	Other Comprehensive Income	Total other equity
	Retained Earnings	Remeasurements of defined benefit plan	
Balance as at the beginning of the reporting period	(7,258)	20	(7,238)
Profit or (loss) during the year	8,923	-	8,923
Other Comprehensive Income	-	5	5
Balance as at the end of the reporting period	**1,665**	**25**	**1,690**

For the year ended 31 March 2016:

Amount in Rs. Thousands

Particulars	Reserve and surplus	Other Comprehensive Income	Total other equity
	Retained Earnings	Remeasurements of defined benefit plan	
Balance as at the beginning of the reporting period	(5,563)	(79)	(5,642)
Profit or (loss) during the year	(1,695)	-	(1,695)
Other comprehensive income	-	99	99
Balance as at the end of the reporting period	**(7,258)**	**20**	**(7,238)**

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WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

Notes to the financial statements for the year ended 31 March 2017

1 Company background

The entity is a limited liability company incorporated in India under the Companies Act, 1956 on 18^{th} of February 2010 The registered office of the company is situated at Ground Floor,Frontline Grandeur. No.14,Walton Road, Bangalore 560001. The company is into the business of financial sector and carrying on security trading and real estate advisory activities.

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.01 Statement of Compliance

The Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015, read with section 133 of the Companies Act 2013, with effect from April 1, 2016.

The adoption was carried out in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards. Previous period comparatives in the financial statements have been restated to Ind AS, in accordance with Ind AS 101. The Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2016 and April 1, 2015 and of the total comprehensive income for the year ended March 31, 2016.

2.02 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013(to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015.

Accounting policies have been consistently applied except where the change is required by an Ind AS or change results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or condition on the entity's financial position, financial performance or cash flow.

2.03 Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

2.04 Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

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2.05 Property, plant and equipment and intangible assets

a) Property, plant and equipment:

Under the Previous GAAP, property, plant and equipment were carried in the balance sheet at their carrying value being the cost of acquisition or construction less accumulated depreciation.

The cost of property, plant and equipment includes freight, duties, taxes and other incidental expenses relating to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

The cost of property, plant and equipment not ready for their intended use, are disclosed as capital work in progress. Advance paid towards the acquisition of fixed assets outstanding at each balance sheet are shown under capital advances.

Depreciation methods, estimated useful lives and residual value

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 so as to write off the depreciable amount of the assets over the useful life as mentioned in Schedule II of the Companies Act, 2013. 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. Depreciation for assets purchased / sold during the year is proportionately charged.

Leasehold improvements are depreciated over initial lease period.

b) Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation methods and estimated useful lives

Intangible assets with finite lives are amortised over the useful economic life on a straight- line basis, commencing from the date is available to the Company for its use and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

2.06 Impairment of assets

The company assesses at each balance sheet date whether there is any indication that an asset or a group of assets comprising a cash-generating unit may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognised.

2.07 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment net of taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

The brokerage and commission is recognised on the basis of invoice raised as per the terms and conditions agreed upom with the client, on accrual basis

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

SHARES & ASSOCIATES CHARTERED ACCOUNTANTS

2.08 Leases

As a lessee

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee, are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2.09 Investments and other financial assets

a) Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

b) Initial recognition and measurement

The company recognises financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized at fair value on initial recognition. Trade receivables are measured at their transaction price, if the trade receivables do not contain a significant financing component in accordance with Ind AS 115. Transaction costs that are directly attributable to the acquisition of financial assets that are not at fair value through profit or loss, are added to the fair value on initial recognition. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Regular way purchase and sale of financial assets are accounted for at trade date.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

c) Subsequent measurement

Financial assets carried at amortised cost

A financial assets is measured at amortised cost if it is held within a business model whose objective is to hold asset in order to collect contractual cash flows and the contractual cash terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is accounted in profit or loss using the effective interest rate method. Impairment losses, forex gain / loss and gain / loss on derecognition of financial asset in this category is recognised in profit or loss.

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Financial assets at fair value through other comprehensive Income (FVTOCI)

A financial asset is meastured at FVTOCI, if it is held withing a business model whose objective is achieved by both from collection of contractual cash flows and selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Further equity instruments where the company has made an irrevocable election based on its business model, to classify as instruments measured at FVTOCI, are measured subsequently at fair value through other comprehensive income.

Debt instruments - Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised. Interest income from these financial assets is included in other income using the effective interest rate method.

Equity instruments - Movements in the carrying amount are taken to OCI and there is no subsequent relassificaiton of fiar value gains and losses to profit or loss. Dividend from such investments are recognised in profit or loss.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. All gains and lossess are recognised in profit or loss.

d) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments.

The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the company applies the simplified approach specified by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

e) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the company's separate balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

2.10 Financial liabilities

a) Initial recognition and measurement

The company recognises financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the issue of financial liabilities, that are not at fair value through profit or loss, are reduced from the fair value on initial recognition. Transaction costs thar are directly attributable to the issue of financial liabilities at fair value through profit or loss are expensed in profit or loss.

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b) Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and Loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Amortised cost
This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts
Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value and subsequently at the higher of the amount determined in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation, where appropriate.
The fair value of financial guarantee is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee or the amount paid to the guarantor for assuming the obligations.
Where guarantees in relation to loans to credit facilities of subsidiaries are provided for no compensation the fair values are accounted for as contributions and recognised as part of the cost of investment. Similarly guarantee obtained from holding company for no compensation the fair values are accounted for as capital contribution.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

2.11 Derivatives
Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

2.12 Offsetting financial instruments
Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

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2.13 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

2.14 Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

2.15 Employee benefits

a) Short-term benefit plans

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised and measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Defined contribution plan

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions, if any, are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

c) Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plans is determined based on actuarial valuations carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

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d) Other long-term benefit plans

The liabiliites for compensated absencses are not expected to be settled wholly within 12 months after the end of the period in which the employee render the related services. The present value of compensated absencses obligation is determined based on actuarial valuations carried out by an independent actuary using the Projected Unit Credit Method, as at year end. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit and loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.

2.16 Foreign currency transactions

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). These financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

2.17 Income Taxes

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum alternate tax ('MAT') paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as 'MAT Credit Entitlement'. The company reviews the 'MAT credit entitlement' asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

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Notes to the financial statements for the year ended 31 March 2017

4 Property, plant and equipment

Amount in Rs. Thousands

Particulars	Office equipment	Total
Cost : Balance as at 1 April 2015 Additions	50	50 -
Balance as at 31 March 2016	50	50
Balance as at 1 April 2016 Additions	50	50 -
Balance as at 31 March 2017	50	50
Accumulated depreciation Balance as at 1 April 2015 Charge for the year	35 13	35 13
Balance as at 31 March 2016	48	48
Balance as at 1 April 2016 Charge for the year	48 -	48 -
Balance as at 31 March 2017	48	48
Carrying amount:		
As at 1 April 2015	15	15
As at 31 March 2016	2	2
As at 31 March 2017	2	2

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Notes to the financial statements for the year ended 31 March 2017

5 Deferred tax Assets

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Excess of depreciation provided in the books over depreciation allowable under Income Tax Act, 1961	4	-	-
Employee benefit expenses :			
- Gratuity	37	-	-
- Compensated absences	20	-	-
Unused tax losses	-	-	-
Provision for doubtful debts receivables	106	-	-
Minimum Alternate Tax credit entitlement	688	47	47
	855	47	47

6 Trade receivables

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Unsecured, considered good	1,546	755	1,791
Less: allowance for doubtful debts	343	281	459
	1,203	474	1,332

7 Cash and cash equivalents

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Balances with banks			
- in current accounts	3,285	124	141
Cash on hand	10	59	59
	3,295	183	200

8 Other current financial assets

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Balances with stock brokers	221	-	-
Staff Advances	44	65	-
	265	65	-

9 Current tax assets (net)

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Current tax asset (net of provision for tax)	-	514	370
	-	514	370

10 Other current assets

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Advances to creditors	-	-	54
Prepayments	170	36	30
	170	36	84

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11 Equity Share capital

Amount in Rs. Thousands (except share data)

(a) Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Authorised			
12,50,000 (31 March 2016 & 1 April 2015 : 12,50,000) equity shares of Rs.2 each	2,500	2,500	2,500
	2,500	2,500	2,500
Issued, subscribed and fully paid up			
50,000 (31 March 2016 & 1 April 2015 : 50,000) equity shares of Rs.2 each	100	100	100
	100	100	100

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

	As at 31 March 2017		As at 31 March 2016	
	No of shares	Amount	No of shares	Amount
Number of shares at the beginning of the year	50,000	100	50,000	100
Add: Shares issued/converted during the year	-	-	-	-
Number of shares outstanding at the end of the year	50,000	100	50,000	100

(c) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:

The company has only one class of equity shares having par value of Rs.2 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, 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, if any. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

(d) Particulars of each class of shares held by holding, ultimate holding,subsidiaries or associates of the holding company or the ultimate holding company

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Way2Wealth Securities Private Limited (Holding Company)	47,499	47,499	47,499

(e) Equity shareholders holding more than 5% of equity shares held at the beginning and at the end of the year is as given below:-

Name of the shareholder	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	% of holding	)f shares	% of holding	No of shares	% of holding	No of shares
M/s. Way2Wealth Securities Private Limited	95.00%	47,499	95.00%	47,499	95.00%	47,499
Mr. Sandeep Katiyar	5.00%	2,500	5.00%	2,500	5.00%	2,500

(f) The company has not reserved any shares for issue under options and contracts or commitment for the sale of shares or disinvestments.The company has not issued any securities convertible into equity shares.

(g) The company has not alloted any shares for consideration other than cash and company has nither alloted fully paid shares by way of bonus shares nor has bought back shares during the period of five years immediately preceeding the balance sheet date.

12 Other equity

Amount in Rs. Thousands

	Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
a)	Retained earnings	1,665	(7,258)	(5,563)
b)	Remeasurements of defined benefit plan	25	20	(79)
		1,690	(7,238)	(5,642)

For details of movement during the year refer Statement of Changes in Equity

Nature and purpose of other reserves:

Retained Earnings:

Retained Earnings comprise of the company's accumulated undistributed earnings / (losses).

Remeasurements of defined benefit plan

Remeasurements of defined benefit plan comprises acturial gains or losses and returns on plan asset, if any, excludes interest income.

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13 Non-current provisions

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Provision for employee benefits			
- Gratuity	121	75	113
- Compensated absence	55	44	56
(For details refer note no.35)			
	176	119	169

14 Current borrowings

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Loan repayable on denmand			
Unsecured:			
- from Related parties			
- Way2Wealth Securities Private Limited	15	126	6,517
- Way2Wealth Capital Private Limited	300	6,885	-
	315	7,011	6,517

Loan from related parties is payable on demand.
Rate of interest varies from 12.5% to 18% (PY : 12.5%)

15 Other current financial liabilities

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Accrued compensation to employees	1,059	318	358
Interest accrued	54	728	155
Security Depsoits	25	25	25
Accrued expenses	129	120	172
Payable to Stock broker	42	4	-
	1,309	1,195	710

16 Other current liabilities

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Statutory dues	629	125	179
	629	125	179

17 Current provisions

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Provision for employee benefits			
- Gratuity	-	-	6
- Compensated absence	12	9	9
(For details refer note no.35)			
	12	9	15

18 Current tax liabilities (Net)

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Current tax liabilities (net of advance tax)	1,559	-	-
	1,559	-	-

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Notes to the financial statements for the year ended 31 March 2017

19 Revenue from operations

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Sale of Service		
- Brokerage Income	6,657	4,595
Other operating revenue		
- Trading income - securities	1,18,563	-
	1,25,220	4,595

20 Other Income

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest income	23	20
Excess provision written back	-	178
	23	198

21 STT, CTT and Stock exchanges Expenses

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Securities and Commodities Transaction Tax	61,648	-
Exchange charges	21,216	-
Bandwidth Charges	4,600	-
Brokerage & Other Charges	5,692	-
	93,156	-

22 Employee benefits expense

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Salaries and wages	16,575	3,824
Contribution to provident and other funds	332	225
Gratuity	62	56
Compensated Absence	18	53
	16,987	4,158

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Notes to the financial statements for the year ended 31 March 2017

23 Finance costs

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest expense - loans from related party	761	809
	761	809

24 Depreciation and amortization expense

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Depreciation of property, plant and equipment (refer note 4)	-	13
	-	13

25 Other expenses

Amount in Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Legal, professional and consultancy	2,524	-
Rates and taxes	25	16
Brokerage & commission	608	504
Membership and subscription	178	367
Advertising and business promotion expenses	358	32
Auditor's remuneration	113	113
Travelling and conveyance	54	25
Insurance	20	21
Bad debts written off	309	400
Miscellaneous expenses	69	30
Provision for doubtful debts	61	-
	4,319	1,508

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Notes to the consolidated financial statements for the year ended 31 March 2017

26 Income tax

(a) Major components of income tax expense for the years ended 31 March 2017 and 31 March 2016:

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Current Income tax:		
Current income tax charge	1,910	-
Adjustments in respect of current income tax of previous year	7	-
	1,917	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(179)	-
Minimum Alternative tax credit entitlement	(641)	-
	(820)	-
Income tax expense reported in the statement of profit or loss	1,097	-

(b) Deferred tax related to items recognised in OCI during in the year:

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Remeasurements of defined benefit plan actuarial gains/ (losses)	11	-
Income tax charged to OCI	11	-

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Profit/ (loss) before tax from continuing operations	10,020	(1,694)
Indian tax rate	30.90%	30.90%
Tax at the Indian tax rate	3,096	(524)
Effect of:		
Non-deductible expenses for tax purposes:	-	-
- Other non-deductible items	-	-
Adjustments in respect of current income tax of previous years	7	-
Current year losses for which no deferred tax asset is recognised	-	487
Gratuity & Leave encashment	-	34
Utilisation of previously unrecognised tax losses	(1,868)	-
Unrecognised temporary difference of a prior period	(138)	-
Others	-	3
Income tax expense	1,097	-

(d) Amounts of current and deferred tax directly recognised in equity is Rs.Nil (PY: Rs.Nil)

(e) **Amount for which no deferred tax asset is recognised in the balance sheet:**

Deferred tax assets had not been recognised in earlier years in respect of the following unused tax losses and deductible temporary differences.

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Unused tax losses	-	6,009
Deductible temporary differences	-	128
Provision for bad and doubtful debts	-	281
Potential tax benefit @ 30.9%	-	1,983

Major portion of these unused tax losses were available for offsetting for eight years from the year in which the losses arose against future taxable profits. The earliest date of expiry of portion of these losses was 31.03.2020. However during the year the company has earned sufficient profits to set off major portion of the opening unused tax losses. Accordingly deferred tax asset is recognised as at the year end in respect of carryforward of unused tax losses and deductible temporary differences.

(g) **Uncertain tax position**

There are no uncertain tax positions during the year.

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27 Contingent liabilities, commitments and contingent assets

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Contingent liabilities:			
Claims against the company not acknowledged as debt	-	-	-
Guarantees excluding financial guarantees	-	-	-
Other money for which the company is contingently liable	-	-	-
Commitments:			
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	-	-

28 Auditor's remuneration

Amount in Rs. Thousands

Particulars	year ended 31 March 2017	year ended 31 March 2016
As auditor		
- for statutory audit	55	55
- for taxation matters	58	58
	113	113

29 Disclosure On Specified Bank Notes (SBNs)

The details of Specified Bank Notes (SBNs) and other denomination notes held and transacted, by the company, during the period 8th November, 2016 to 30th December, 2016 is as follows, in terms of MCA notification G.S.R.308(E) dated 30th March, 2017.

Amount In Rs. Thousands

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand on 8th November, 2016	59	-	59
(+) Permitted receipts	-	10	10
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	59	-	59
Closing cash in hand on 30th December, 2016	-	10	10

* For the above purpose, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated 8th November, 2016."

30 Earnings per share (EPS)

(i) Reconciliation of earnings used in calculating earnings per share:

Amount in Rs. Thousands (except share data)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Profit/ (loss) after taxation as per statement of profit and loss (for basic EPS)	8,923	(1,695)
Effect of dilutive potential ordinary shares	-	-
Net profit/ (loss) for diluted earnings per share	8,923	(1,695)

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(ii) Reconciliation of basic and diluted shares used in computing earnings per share –

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Number of weighted average equity shares considered for calculation of basic earnings per share	50,000	50,000
Add : Dilutive effect of Potential ordinary shares	-	-
Number of weighted average equity shares considered for calculation of diluted earnings per share	50,000	50,000

(iii) Earnings per share:

- Basic (Rs.)	178.45	(33.89)
- Diluted (Rs.)	178.45	(33.89)

31 **Segment Information**
The company is operating in financial service sector in India. Thus, there are no reportable segments as defined in Ind AS 108 "Operating Segments". The company earns its "revenue from external customers" in India, being company's country of domicile. All non-current assets other than financial instruments and deferred tax assets, are located in India. There are no single major customers on whom the company's revenue is dependent upon and revenue from none of the single customer is more than or equal to 10% of the company's revenues.

32 **Dues to Micro and Small Enterprises**
The Company has no dues to Micro and Small Enterprises based on information received and available with the Company.

33 Confirmation of receivables and payable balances 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 at least equal to book values.

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34 Related party transactions

A. Enterprises where control exists

Ultimate Holding Company

M/s.Coffeeday Enterprises Limited (previously known as Coffeeday Resorts Private Limited)

Intermediate Holding Company

M/s.Tanglin Developments Limited

Holding Company

M/s Way2Wealth Securities Private Limited

B. Key management personnel and their relatives

Mr. Deepak A A

Mr. Amit Choudury

C.Other realted parties

M/s Way2Wealth Capital Private Limited

M/s Way2Wealth Brokers Private Limited

D. The following is a summary of related party transactions.

Amount in Rs. Thousands

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Capital transactions		
Loan received during the year		
M/s Way2Wealth Securities Private Limited	8,256	1,209
M/s Way2Wealth Capital Private Limited	9,565	9,310
Loan repaid during the year		
M/s Way2Wealth Securities Private Limited	8,475	7,765
M/s Way2Wealth Capital Private Limited	17,447	2,425
Revenue transactions		
Reimbursement of expenses paid		
M/s Way2Wealth Securities Private Limited	44	31
Interest expenses		
M/s Way2Wealth Securities Private Limited	31	70
M/s Way2Wealth Capital Private Limited	730	739
Brokerage paid		
M/s Way2Wealth Brokers Private Limited	275	-
Bandwidth charges paid		
M/s Way2Wealth Brokers Private Limited	4,000	-

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

Amount in Rs. Thousands

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Balances with other related parties - (Receivable) / Payable:			
M/s.Way2Wealth Brokers Private Limited	(221)	4	-
M/s Way2Wealth Capital Private Limited	326	7,550	-
M/s Way2Wealth Securities Private Limited	43	189	6,672

The amount includes transactions involved in the course of trading in shares and securities, if any. Such transactions are entered by respective brokers as an agent with Exchange and hence not disclosed as revenue transactions during the period. However, closing balance includes dues of trading activities.

F. Compensation of key management personnel of the Company:

Amount in Rs. Thousands

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Short-term employee benefits	-	-
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment transactions	-	-

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35 Employee benefits

The following table sets out the details as required under Ind AS 19 'Employee benefits'.

Reconciliation of the projected benefit obligations

Amount in Rs. Thousands

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016	Year Ended 31 March 2017	Year Ended 31 March 2016
	Compensated absences		Grauity	
Change in projected benefit obligation:				
Obligations at the beginning of the year	53	65	75	119
Included in profit and loss:				
- Service cost	28	23	57	47
- Interest cost	4	5	6	9
- Acturial (gain) losses	(14)	(40)	-	-
Included in other comprehensive income:				
- Remeasurement (gains)/ losses in other comprehensive income:				
- Actuarial (gains)/ losses arising from changes in financial assumptior	-	-	1	5
- Actuarial (gains)/ losses arising from experience adjustments	-	-	(17)	(105)
Benefits paid during the year	(5)	-	-	-
Obligations at year end	66	53	122	75
Change in plan assets:				
Plan assets at the beginning of the year, at fair value	-	-	-	-
Change in plan assets:	-	-	-	-
Plan assets at the end of the year, at fair value	-	-	-	-
Liability recognised in the balance sheet	66	53	122	75
- Current	12	12	12	12
- Non-current	55	55	55	55

Reconciliation of present value of obligation and fair value of plan assets:

Amount in Rs. Thousands

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016	Year Ended 31 March 2017	Year Ended 31 March 2016
Fair value of plan assets				
Present value of defined benefit obligation at the end of the year	66	53	121	75
Liability recognised in the balance sheet	66	53	121	75

Amount in Rs. Thousands

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016	Year Ended 31 March 2017	Year Ended 31 March 2016
Cost for the year				
Included in profit and loss:				
- Service cost	28	23	57	47
- Interest cost	4	5	6	9
- Acturial (gain) losses	(14)	(40)	-	-
Included in other comprehensive income:				
- Remeasurement (gains)/ losses in other comprehensive income:				
- Actuarial (gains)/ losses arising from changes in demographic assun	-	-	-	-
- Actuarial (gains)/ losses arising from changes in financial assumptior	-	-	1	5
- Actuarial (gains)/ losses arising from experience adjustments	-	-	(17)	(105)
Net cost	18	(12)	47	(44)
Assumptions				
Interest rate	7.34% p.a.	7.37% p.a.	7.34% p.a.	7.37% p.a.
Expected rate of return on plan assets	NA	NA	NA	NA
Salary increase	6% p.a.	6% p.a.	6% p.a.	6% p.a.
Attrition rate	5% p.a.	5% p.a.	5% p.a.	5% p.a.
Mortality table	Indian assured lives (2006-2008) Ultimate	Indian assured lives (2006-2008) Ultimate	Indian assured lives (2006-2008) Ultimate	Indian assured lives (2006-2008) Ultimate

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The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Gratuity

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	Increase	Decrease	Increase	Decrease
Discount rate (+ / - 100 basis points)	106	140	65	87
Future salary growth (+ / - 100 basis points)	139	106	87	65
Attrition rate (+ / - 100 basis points)	119	122	73	76
Future mortality (10% up)	121	NA	75	NA

Compensated absences

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	Increase	Decrease	Increase	Decrease
Discount rate (+ / - 100 basis points)	59	75	48	60
Future salary growth (+ / - 100 basis points)	69	64	55	51
Attrition rate (+ / - 100 basis points)	67	65	54	52
Future mortality (10% up)	66	NA	53	NA

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

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Notes to the financial statements for the year ended 31 March 2017

36 Financial Instruments - fair value measurement

(a) Accounting classification and fair value

Balance sheet disclosures

Amount In Rs. Thousands

Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
Financial assets:						
Measured at amortised cost:						
Trade receivables	1,203	*	474	*	1,332	*
Cash and cash equivalents	3,295	*	183	*	200	*
		*		*		*
Other current financial assets	265		65		-	
Total	4,763		722		1,532	
Financial liabilities:						
Measured at amortised cost:						
Current borrowings	315	*	7,011	*	6,517	*
Other financial liabilities	1,309	*	1,195	*	710	*
Total	1,624		8,206		7,227	

* The management assessed that that the fair value of cash and cash equivalents, trade receivables, trade payables, short term borrowings, other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Statement of profit and loss disclosures

Amount In Rs. Thousands

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Net gains/ (losses) on -		
- Financial assets measured at fair value through profit and loss	25,407	-
- Financial assets measured at amortised cost	(370)	(254)
- Financial liabilities measured at amortised cost	-	-
Interest revenue/ (expense)		
- Financial assets measured at amortised cost	23	20
- Financial liabilities measured at amortised cost	(761)	(809)

(b) Valuation technique used to determine fair value

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

- The fair values of the FVTPL financial assets are derived from quoted market prices in active markets.

- During the year there is no change in the valuation technique used to determine the fair value of assets and liabilities.

(c) Valuation processes

The finance department of the company performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The department reports directly to the group chief financial officer (CFO).

37 Financial Instruments - risk management

The company's activities expose it to market risk, liquidity risk and credit risk.

(a) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The management, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Board oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company.

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Notes to the financial statements for the year ended 31 March 2017

(b) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers and investments in debt securities.

The carrying amount of financial assets represents the maximum credit exposure.

Impairment losses on financial assets recognised in profit or loss were as follows.

Amount In Rs. Thousands

	For the year ended 31 march 2017	For the year ended 31 march 2016
Impairment loss on trade and other receivables	61	-

I) Trade and other receivables:

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers and stock exchanges and clearing members. The carrying amount of financial assets represents the maximum credit exposure. Security deposits with stock exchanges and clearing members mainly represents the margin money to cover the regular trading exposure in stock excahnges and backed by margin collected from clients and has very insignificant credit risk. The company's exposure to credit risk is influenced mainly by the individual characteristics of each client. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry. In respect of trade recivables company takes into account available external and internal credit risk factors such as credit deafult and the company's historical experience from customers. Balance with share brokers represents the amount kept with the securities brokers who are regulated by SEBI, Is in the nature of margin required for the company's exposure in the securities market as on the reporting date. The same will be settled on the settlement date mandatorily by the securities' broker. Therefore, the credit risk invloved is negligent due to the short term nature and regulated by SEBI.

Expected credit loss for trade receivables under simplified approach:

From the past trend current year trade recivable will be realised in the subsequent year upto 18%, beyond that provision is made fully. In respect of trade recivables beyond 1 year provision Is made fully.

Reconciliation of loss allowance provision:

Particulars	Amount In Rs. Thousands
Loss allowance on 1 April 2015	459
Changes In loss allowance	(178)
Loss allowance on 31 March 2016	281
Changes in loss allowance	61
Loss allowance on 31 March 2017	342

(c) Liquidity risk

Liquidity risk Is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The management's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the company.

I) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted contractual cash flow, and include contractual interest payments and exclude the impact of netting agreements.

Amount In Rs. Thousands

As at 31 March 2017	Carrying amount	Repayable on demand	2 months or less	2–12 months	1–2 years	2–5 years	More than 5 years
Non-derivative financial liabilities							
Loan from related parties	315	315	-	-	-	-	-
Other financial liabilities	1,309	67	1,242	-	-	-	-
	1,624	382	1,242	-	-	-	-

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Amount In Rs. Thousands

As at 31 March 2016	Carrying amount	Repayable on demand	2 months or less	2–12 months	1–2 years	2–5 years	More than 5 years
Non-derivative financial liabilities							
Loan from related parties	7,011	7,011	-	-	-	-	-
Other financial liabilities	1,195	29	1,166	-	-	-	-
	8,206	7,040	1,166	-	-	-	-

Amount In Rs. Thousands

As at 1 April 2015	Carrying amount	Repayable on demand	2 months or less	2–12 months	1–2 years	2–5 years	More than 5 years
Non-derivative financial liabilities							
Loan from related parties	6,517	6,517	-	-	-	-	-
Other financial liabilities	709	25	684	-	-	-	-
	7,226	6,542	684	-	-	-	-

(d) **Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has exposure only to financial instruments at fixed interest rates. Hence, the company is not exposed to significant interest rate risk.

ii) Price risk

The company does not have any exposure to price risk arises as on the reporting dates.

38 **Capital management**

The Company's objective is to maintain an optimal capital structure so as to maximize shareholder value.

Amount In Rs. Thousands

Particulars	As at 31 March	As at 31 March	As at 1 April 2015
Non current borrowings	-	-	-
Current borrowings	315	7,011	6,517
Debt	315	7,011	6,517
Equity	1,790	(7,138)	(5,543)
Total capital (debt and equity)	2,105	(127)	974

39 First time adoption

The company has adopted the Indian Accounting Standards (Ind AS) during the year and accordingly these are the company's first financial statements prepared in accordnace with Ind AS.
As per the Ind AS 101 First time adoption of Indian Accounting Standards, first time adopter shall prepare and present an opening Ind AS Balance Sheet at the date of transition to Ind ASs. This is the starting point for accounting in accordance with Ind AS. The date of transition for the company is 1 April 2015.
The accounting policies set out in Note No.2 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparitive information presented in these financial statements for the year ended 31 March 2016 and in the preparation of opening Ind AS balance sheet at 1 April 2015, the date of transition. In preparing its comparitive financial statements including opening balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the Previous GAAP. An explnation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out below.

(a) Mandatory exceptions availed:
Ind AS 101 also allows first-time adopters certain mandatory exceptions to be applied for retrospective application of certain requirements under Ind AS for transition from the Previous GAAP:

i) Classification and measurement of financial assets
Ind AS 101 require an entity to classify and measure its financial asset into amortised cost, fair value through OCI or fair value through profit or loss based on the business model assessment or and Solely payment of principal and interest (SPPI) criterion based on facts and circumstances that exist at the date of transition.

ii) Estimates
Ind AS 101 prohibits the use of hindsight to correct estimates made under previous GAAP unless there is objective evidence of error. It only allows to adjust the estimates made under previous GAAP when the basis of calculation does not comply with Ind AS.
Upon an assessment of the estimates made under Previous GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, other than those required due to application of Ind AS.

(b) Reconciliation between previous GAAP and Ind AS:

i) Reconciliation of equity:

Amount in Rs. Thousands

Particulars	Notes to first-time adoption	As at 31 March 2016	As at 1 April 2015
Total equity as per previous GAAP		(6,857)	(5,083)
Adjustments:			
Provision for bad and doubtful debts	i)	(281)	(459)
Total adjustments		(281)	(459)
Total equity as per Ind AS		(7,138)	(5,542)

ii) Reconciliation of total comprehensive income:

Amount in Rs. Thousands

Particulars	Notes to first-time adoption	For the year ended 31 March 2016
Profit after tax (PAT) as per previous GAAP		(1,773)
Adjustments:		
Provision for bad and doubtful debts	i)	177
Remeasurement of defined benefit plan classified to OCI	ii)	(99)
Total adjustments		78
Profit after tax as per Ind AS		(1,695)
Other comprehensive income (OCI)		
Remeasurement of defined benefit plan	ii)	99
Total comprehensive income		(1,596)

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Notes to the financial statements for the year ended 31 March 2017

iii) Adjustments to the statement of cash flows:
There were no significant reconciliation items between cash flows prepared under Previous GAAP and those

(c) Notes to first time adoption

I) Trade and other receivables
Under previous GAAP, the company has created provision for impairment of receivables consists only in respect of specific amount for incurred losses. Under Ind AS, impairment allowance has been determined based on Expected Credit Loss model (ECL) under which the company impaired its trade receivable as at transition date and adjusted against retained earnings. The impact for year ended on 31 March 2016 has been recognized in the statement of profit and loss.

ii) Remeasurement of post-employment benefit expenses
Under Ind AS remeasurement i.e. acturial gains and losses and the return on plan assets, if any, excluding amount included in the net interest expenses on the net defined benefit liability are recognised in other comprhensive income instead of profit or loss. Under the Previous GAAP these remeasurements were formaing part of profit or loss for the year.

As per our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

PRADEEPA CHANDRA C
Partner
Membership No.216133

Place: Bangalore
Date: 09 May 2017

For and on behalf of the Board of Directors of
WAY2WEALTH REALTY ADVISORS PRIVATE LIMITED

AMIT CHOUDHURY
Director
DIN : 06755839

DEEPAK A A
Director
DIN : 03206851

Place: Bangalore
Date: 09 May 2017