

Audit Report

of

YUDIZ SOLUTIONS PRIVATE LIMITED

For the Assessment Year

2013-2014

-: Auditor :-

MEHUL THAKKER & CO.

2nd Floor, Asha Complex,
B/h. Navrangpura Police
Station, Navrangpura
Ahmedabad - 380009

AUDITOR'S REPORT

To
The
Members of
YUDIZ SOLUTIONS PRIVATE LIMITED.
AHMEDABAD

1. We have audited the attached Balance Sheet of M/S. **YUDIZ SOLUTIONS PRIVATE LIMITED, AHMEDABAD**, as at **31st March, 2013** and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. The Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, is not applicable to this company.
4. Further to our comments in the Annexure referred to above, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of accounts as required by law have been kept by the company, so far as appears from our examination of books;
 - (c) the balance sheet and the profit and loss Account referred to in this report are in agreement with the books of accounts ;
 - (d) in our opinion, the profit and loss account and balance sheet generally comply with the accounting standards referred in section 211(3C) of the Companies Act, 1956.
 - (e) on the basis of written representations received from the directors of the company as at 31st March 2013 and taken on record by the board of directors, we report that no director is disqualified from being appointed as director of the company under clause (g) of sub-section (1) of the section 274 of the Companies Act, 1956.
 - (f) in our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and profit and loss account read together with the notes thereon, give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view :



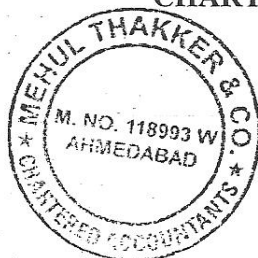
(i) in the case of Balance Sheet, of the state of the affairs of the company as on 31st March,2013
and

(ii) in the case of Profit and Loss Account , of the profit/loss for the year ended on that date.

PLACE: AHMEDABAD

DATE: 29 / 09 / 2013

For,MEHULTHAKKER & CO.
CHARTERED ACCOUNTANTS



Vatsal Baxi

(VATSAL R. BAXI)
PARTNER
M.NO. 145510

YUDIZ SOLUTIONS PVT. LTD.
Balance Sheet as at 31 March, 2013

Particulars	Note No.	As at 31 March, 2013	As at 31 March, 2012
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	100,000.00	100,000.00
(b) Reserves and surplus	3	92,440.00	25,786.00
2 Non-current liabilities			
(a) Long-term borrowings	4	730,384.00	487,277.00
3 Current liabilities			
(a) Trade payables		409,026.00	370,733.00
(b) Other current liabilities	5	60,193.00	48,186.00
(c) Short-term provisions	6	36,500.00	20,000.00
Total		1,428,543.00	1,051,982.00
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	871,011.00	414,256.00
(b) Long-term loans and advances	8	122,089.00	10,000.00
2 Current assets			
(a) Trade receivables	9	225,000.00	117,400.00
(b) Cash and cash equivalents	10	170,443.00	510,326.00
(c) Short-term loans and advances	11	40,000.00	-
Total		1,428,543.00	1,051,982.00

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Mehul Thakker & Co.
Chartered Accountants

For and on behalf of the Board of Directors
YUDIZ SOLUTIONS PVT. LTD.

Partner : Vatsal R. Baxi
M No : 145510
FRN : 118993W



[Signature]
Director

[Signature]
Director

Place : Ahmedabad
Date : 10/09/2013

Place : Ahmedabad
Date : 10/09/2013

YUDIZ SOLUTIONS PVT. LTD.

Statement of Profit and Loss for the year ended 31 March, 2013

Particulars	Note No.	For the year ended 31 March, 2013 Rs.	For the year ended 31 March, 2012 Rs.
CONTINUING OPERATIONS			
1 Revenue from operations (gross)	12	4,785,657.00	2,256,422.00
Revenue from operations (net)		4,785,657.00	2,256,422.00
2 Other Income	13	105,536.00	-
3 Total Revenue (1+2)		4,891,193.00	2,256,422.00
Expenses			
4 (a) Employee benefits expense	14	2,927,859.00	1,284,032.00
(b) Depreciation and amortisation expense		529,591.00	146,800.00
(c) Other expenses	15	1,329,589.00	779,804.00
Total expenses		4,787,039.00	2,210,636.00
5 Profit / (Loss) before tax (2-3)		104,154.00	45,786.00
Tax expense:			
(a) Current tax expense for current year		37,500.00	20,000.00
(d) Net current tax expense		37,500.00	20,000.00
7 Profit / (Loss) for the year (5-6)		66,654.00	25,786.00
Earnings per share (of Rs. 10/- each):			
Basic			
(i) Continuing operations		6.67	2.58

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Mehul Thakker & Co.
Chartered Accountants

Partner : Vatsal R. Baxi
M No : 145510
FRN : 118993W

Place : Ahmedabad
Date : 10/09/2013



For and on behalf of the Board of Directors
YUDIZ SOLUTIONS PVT. LTD.

Director

Director

Place : Ahmedabad
Date : 10/09/2013

Note 1: STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS:

These financial statements have been drawn up using the historical cost convention and following the accrual method of accounting in accordance with the applicable mandatory accounting standards notified by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of Companies Act, 1956.

2. REVENUE RECOGNITION:

Income and Expenditure is recognized on Accrual basis.

3. FIXED ASSETS AND DEPRECIATION:

Fixed assets are stated at cost of acquisition and at the value at which they are taken over or vested. The cost of fixed assets comprise the purchase price including import duties and other non refundable taxes or levies and any directly attributable cost to bring the asset to the working condition for intended use.

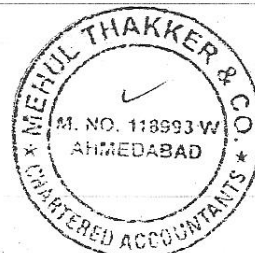
4. IMPAIRMENT OF ASSETS:

At every balance sheet date, the company determines whether the provisions should be made for the impairment loss on fixed assets by considering the indications that the carrying amount of fixed asset exceeds the recoverable amount as per AS-28 "Impairment of Assets". Considering this, the management is of opinion that there is no impairment of assets during the year under audit; hence no provision is required to be made.

5. PROVISIONS

The company recognizes provision when there is a present obligation of the enterprise arising from past events, the settlement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits which can be measured only by using a substantial degree of estimation.

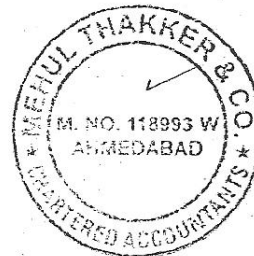
Provision for contractual obligation has been provided for in accounts based on management's assessment of the probable outcome with reference to the available information supplemented by experience of similar transactions.



6. CONTINGENT LIABILITIES:

The company recognizes contingent liability for disclosure in notes to accounts, if any of the following conditions are fulfilled:

- i) a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of enterprise; or
- ii) a present obligation that arises from past events but is not recognized because:
 - a. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - b. a reliable estimate of the amount of the obligation cannot be made.



YUDIZ SOLUTIONS PVT. LTD.

Note 2 Share capital

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
	10,000.00	100,000.00	10,000.00	100,000.00
(b) Issued Equity shares of Rs. 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
	10,000.00	100,000.00	10,000.00	100,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
	10,000.00	100,000.00	10,000.00	100,000.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity shares Issued , Subscribed and fully paid up:

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares with voting rights				
Opening Balance	10,000.00	100,000.00	-	-
Changes during the Year	-	-	10,000.00	100,000.00
Closing Balance	10,000.00	100,000.00	10,000.00	100,000.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
BHARAT PAEL	5,000.00	50.00	5,000.00	50.00
CHIRAG LEUVA	5,000.00	50.00	5,000.00	50.00
Total	10,000.00	100.00	10,000.00	100.00



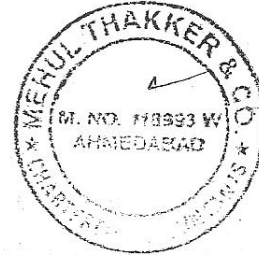
YUDIZ SOLUTIONS PVT. LTD.

Note 3 Reserves and surplus

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
General reserve	25,786.00	-
Opening balance	66,654.00	25,786.00
Add: Transferred from surplus in Statement of Profit and Loss	92,440.00	25,786.00
Closing Balance	92,440.00	25,786.00
Total	92,440.00	25,786.00

Note 4 Long -Term Borrowings (Unsecured, considered good)

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
Loans and Advances		
From Directors		
Bharat Patel	325,107.00	372,500.00
Chirag Leuva	164,777.00	114,777.00
Pratik Patel	240,500.00	-
Total	730,384.00	487,277.00



YUDIZ SOLUTIONS PVT. LTD.

Note 5 Other current liabilities

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
Creditors for Expenses	16,854.00	37,976.00
Statutory remittances	31,939.00	10,210.00
Loyalty Fund	11,400.00	
Total	60,193.00	48,186.00



YUDIZ SOLUTIONS PVT. LTD.

Note 6 Short term provisions

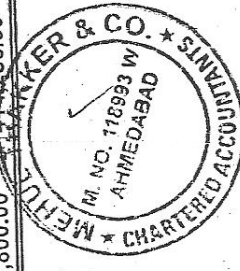
Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
(i) Provision for tax	36,500.00	20,000.00
Total	36,500.00	20,000.00



YUDIZ SOLUTIONS PVT. LTD.

Note 7 Fixed assets

	Gross Block				Depreciation				Net Block	
	Gross Block as at April 1, 2012	Additions	Deletions / Adjustments	Gross Block as at March 31, 2013	Accumulated Depreciation / Amortisation as at April 1, 2013	Depreciation / Amortisation for the Year	Deletions / Adjustments	Accumulated Depreciation / Amortisation as at March 31, 2013	WDV as at	WDV as at
									March 31, 2013	March 31, 2012
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Air conditioner	46,000.00	123,250.00	-	169,250.00	3,450.00	16,508.00	-	19,958.00	149,292.00	42,550.00
Computers & Printers	468,030.00	734,552.00	-	1,202,582.00	140,409.00	497,984.00	-	638,393.00	564,189.00	327,621.00
Furniture and Fixtures	23,426.00	83,744.00	-	107,170.00	1,171.00	6,015.00	-	7,186.00	99,984.00	22,255.00
Mobile Phone	17,600.00	18,900.00	-	36,500.00	1,320.00	5,277.00	-	6,597.00	29,903.00	16,280.00
Water Cooler	6,000.00	-	-	6,000.00	450.00	833.00	-	1,283.00	4,717.00	55,550.00
Ipod	-	12,150.00	-	12,150.00	-	911.00	-	911.00	11,239.00	-
Fan	-	3,250.00	-	3,250.00	-	488.00	-	488.00	2,762.00	-
Fingerprint	-	10,500.00	-	10,500.00	-	1,575.00	-	1,575.00	8,925.00	-
Total	561,056.00	986,346.00	-	1,547,402.00	146,800.00	529,591.00	-	676,391.00	871,011.00	414,256.00
Previous year	-	561,056.00	-	561,056.00	-	146,800.00	-	146,800.00	414,256.00	-



YUDIZ SOLUTIONS PVT. LTD.

Note 8 Long-term loans and advances (Unsecured, considered good)

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
(a) Security deposits	10,000.00	10,000.00
ISO Certificate Deposit	112,089.00	-
Deposits		
Total	122,089.00	10,000.00



YUDIZ SOLUTIONS PVT. LTD.

Note 9 Trade receivables(Unsecured,considered good)

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
Trade receivables outstanding for a period not exceeding six months from the date they were due for payment	225,000.00	117,400.00
Total	225,000.00	117,400.00



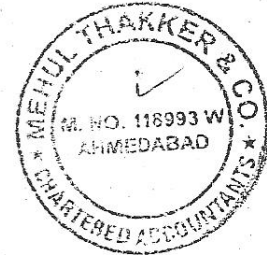
YUDIZ SOLUTIONS PVT. LTD.

Note 10 Cash and cash equivalents

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
Cash on hand	3,322.00	14,360.00
Balances with banks (i) In current accounts	167,121.00	495,966.00
Total	170,443.00	510,326.00

Note 11 Short-term loans and advances(Unsecured, Considered good)

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
Other Loans & Advances (ii) Advance tax	40,000.00	-
	40,000.00	-
Total	40,000.00	-



YUDIZ SOLUTIONS PVT. LTD.

Note 12 Revenue from operations

Particulars	For the year	For the year
	ended	ended 31
	31 March, 2013	March, 2012
	Rs.	Rs.
Sale of services(IT Service)	4,785,657.00	2,256,422.00
Total	4,785,657.00	2,256,422.00



YUDIZ SOLUTIONS PVT. LTD.

Note 13 Other income

Particulars	For the year ended 31 March, 2013 Rs.	For the year ended 31 March, 2012 Rs.
1. Interest income (Note 1)	4,536.00	-
2. Other income Bond Income	101,000.00	-
Total	105,536.00	-

Note 1:

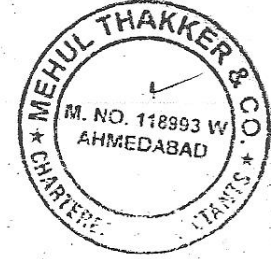
Particulars	For the year ended 31 March, 2013 Rs.	For the year ended 31 March, 2012 Rs.
Interest income comprises:		
1. Interest from banks on: deposits	4,536.00	-
Total - Interest Income	4,536.00	-



YUDIZ SOLUTIONS PVT. LTD.

Note 14 Employee Benefits Expense

Particulars	For the year	For the year
	ended	ended 31
	31 March, 2013	March, 2012
	Rs.	Rs.
Salaries and wages	2,857,786.00	1,228,209.00
Staff welfare expenses	70,073.00	55,823.00
Total	2,927,859.00	1,284,032.00



YUDIZ SOLUTIONS PVT. LTD.

Note 15 Other Expenses

Particulars	For the year ended 31 March, 2013 Rs.	For the year ended 31 March, 2012 Rs.
Exchange Loss	28,056.00	66,514.00
Payroll Charges	-	60,017.00
Accounting Exp	-	9,000.00
Bank Charges	9,028.00	2,405.00
Director's remuneration	728,878.00	324,000.00
Electricity	70,949.00	20,899.00
Internet Exp	55,757.00	21,999.00
Office exp	36,603.00	20,110.00
Miscellaneous expenses	965.00	12.00
Membership Fee	-	4,000.00
Office rent	173,200.00	63,000.00
Office Maintenance	15,495.00	30,460.00
Repairs and maintenance	38,900.00	22,115.00
Domain & Space Charges	56,899.00	-
Insurance	1,945.00	-
Late Payment Charge	1,550.00	-
Rates and taxes	7,870.00	-
Telephone & postage	10,363.00	-
Petrol and conveyance	16,785.00	91,700.00
PF Exp.	2,583.00	-
Printing and stationery	3,709.00	8,469.00
Legal and professional	53,200.00	2,500.00
Payments to auditors (Refer Note (i) below)	16,854.00	16,854.00
P&P Expenses	-	15,750.00
Total	1,329,589.00	779,804.00

Notes:

Particulars	For the year ended 31 March, 2013 Rs.	For the year ended 31 March, 2012 Rs.
(i) Payments to the auditors comprises:		
As auditors - statutory audit	16,854.00	16,854.00
Total	16,854.00	16,854.00



SPT

Assessee Name: M/S YUDIZ SOLUTIONS PRIVATE LIMITED
 Address : S-1, SHAKTI ARCADE,
 NR. SHUKAN MALL,
 SCIENCE CITY ROAD,
 AHMEDABAD - 380060
 Mobile Number: 9824376542
 PAN : AAACY5006H
 Incorp. Date : 12/09/2011

Assessment Year : 2013-14 Residential Status : Resident
 Previous Year : 01-04-2012 To 31-03-2013 Due Date of Return : 30/09/2013
 Ward/Circle/Range: _____
 Status : 12 » Domestic Company - Public Interested
 Business Nature : Service Sector - Consultancy Services
CONSULTANCY
 Accounting Method: Mercantile
 Bank A/c Details : Current A/c# 31963377733 Bank: IFSC: SBIN0060447 MICR: 000000000

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[C2124]

Rs. Rs. Rs.

COMPUTATION OF INCOME

PROFIT & GAINS OF BUSINESS or PROFESSION

Net Profit/Loss as per Profit & Loss A/c	104154	
Add: Disallowables/Additions Depreciation treated separately	529591	
Less: Deductions/Expenses claimed Depreciation as per Statement	(-) 529591	
	-----	104154

SUMMARY OF TOTAL INCOME

Profits & Gains of Business or Profession Own Business or Profession		104154

<u>GROSS TOTAL INCOME</u>		104154
<u>ROUNDED OFF</u>		104150

BOOK PROFIT u/s 115JB

Book Profit as per Companies Act, 1956		66654
Add: Statutory Additions INCOME TAX PROVISION	1	37500

MINIMUM ALTERNATE TAX u/s 115JB 18.50% of BOOK PROFIT u/s 115JB		19268
Add: Education Cess.....@ 2.00%		385
Secondary & Higher Edu.Cess.... @ 1.00%		193
		=====
		19846

CALCULATION OF TAX

Tax on Total Income		31245
Add: Education Cess..... @ 2.00%		625
Secondary & Higher Edu.Cess.... @ 1.00%		312

	Rs.	Rs.	Rs.
Less: Advance Tax Installments paid		32182	
4th Installment Paid on 12/03/2013			
BSR: 0004329 CIN: 09545		(-) 40000	
Add: Interest u/s 234-C			
For Shortfall in 1st Inst.	144		
For Shortfall in 2nd Inst.	432		
For Shortfall in 3rd Inst.	723	1299	
<u>Net Tax Refundable</u> (Subject to interest u/s 244A)			(-) 6519
			<u>ROUNDED OFF</u>
			(-) 6520

LIST OF DOCUMENTS ATTACHED

(a) Computation of Income & Tax 1

Assessee Name: M/S YUDIZ SOLUTIONS PRIVATE LIMITEDAssessment Year : 2013-14
[C2124]

Previous Year : 01-04-2012 To 31-03-2013

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DEPRECIATION CHART

Under Head Profit & Gains of Business or Profession (1)

BLOCK OF ASSETS	Depreciation Rate (%)	WrittenDown Value As on 01-04-2012	Additions during year		Total Depreciation Value	WrittenDown Amount Value As On 31-03-2013
			Before Sept	After Sept		
FURNITURES AND FIXTURES	10.00	22255	22794	30200	75249	6015 69234
COMPUTER	60.00	327621	328853	346999	1003473	497984 505489
AIR CONDITIONER	15.00	42550	67500	NIL	110050	16508 93542
MOBILE PHONE	15.00	16280	18900	NIL	35180	5277 29903
WATER COOLER	15.00	5550	NIL	NIL	5550	833 4717
FAN	15.00	NIL	3250	NIL	3250	488 2762
FINGER PRINT COM PROXIMIT	15.00	NIL	10500	NIL	10500	1575 8925
IPOD	15.00	NIL	NIL	12150	12150	911 11239
T O T A L		414256	451797	389349	1255402	529591 725811

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year
2013-14

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name YUDIZ SOLUTIONS PRIVATE LIMITED			PAN AAACY5006H		
	Flat/Door/Block No S-1		Name Of Premises/Building/Village SHAKTI ARCADE,		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office NR. SHUKAN MALL,		Area/Locality SCIENCE CITY ROAD,			
	Town/City/District AHMEDABAD		State GUJARAT	Pin 380060	Status	Plc Company
	Designation of AO(Ward/Circle) ITO WD 4(1) AHM			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 794512721270913			Date(DD/MM/YYYY) 27-09-2013		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	104154
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	104154
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	32182
	5	Interest payable			5	1299
	6	Total tax and interest payable			6	33481
	7	Taxes Paid	a	Advance Tax	7a	40000
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	40000	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	6520	

This return has been digitally signed by **BHARAT SHAMJIBHAI PATEL**
in the capacity of **DIRECTOR** having PAN **AAUPP1414B** from
IP Address **123.237.104.89** on **27-09-2013** at **AHMEDABAD**
Dsc SI no **1303177280CN=(n)Code Solutions CA 2011-1, OID.2.5.4.51="301,**
& issuer **GNFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad",**



AAACY5006H06794512721270913B1E98DDDC5294F94DE55CDE0435C353C74D
4