



# Onelife Capital Advisors Limited

CIN: L74140MH2007PLC173660

Tel no.: 022-25833206 Fax: 022- 41842228 Email id: cs@onelifecapital.in, Web: www.onelifecapital.in

4<sup>th</sup> December, 2019

To,  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai- 400 001  
Scrip Code: 533632

**National Stock Exchange of India Ltd**  
Exchange Plaza  
Bandra- Kurla Complex  
Bandra, Mumbai- 400 051

Symbol: ONELIFECAP

Dear Sir/Madam,

**Sub: Intimation of Notice of the 12<sup>th</sup> Annual General Meeting of the Company**

With reference to the captioned matter, kindly find enclosed the notice of 12<sup>th</sup> Annual General Meeting of the company alongwith the Annual report for the FY 2018-19 pursuant to the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 12<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, 26<sup>th</sup> December, 2019 at 11.00 a.m. at Brahman Seva Sangh, 19, Brahman Society, Late Divakar Ganesh Gangal Road, Naupada, Thane (West) - 400602, Maharashtra.

Kindly take note of the same.

Thanking you.

Yours faithfully,

For Onelife Capital Advisors Limited

  
Aditi Mahamunkar

Company Secretary & Compliance Officer



**ONELIFE CAPITAL ADVISORS LIMITED**



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

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CHAIRMAN'S SPEECH

Respected Shareholders,

On behalf of Onelife Capital Advisors Limited (“OCAL”) and its Board of Directors, I am pleased to present before you the 12<sup>th</sup> Annual Report of your Company.

The new financial year has started with the Modi Government returning to power with a thunderous majority voicing an ambitious target to make India a \$5 trillion economy by 2024. A strong mandate at the Centre makes a strong case for stability and clarity in possible policy outlook and long-term reforms substantiating our theme of Growing India, Glowing India.

Growth is expected to remain weak in the first half of 2020 on weak consumption demand and export income. The rising collections of GST collection and constant growth in direct tax to GDP ratio are welcome for the Indian economy. We expect the inflation framework (low food prices and positive real rates), fiscal consolidation, infrastructure spending, FDI focus and strong external affair policies should help revive growth in second half of 2019-20. However, a below normal monsoon, spike in oil prices and global trade disputes, are the key risks that could dampen the growth outlook.

With a view to improve compliance and strengthen our business efficiency, the Company had filed a Scheme of Amalgamation involving merger of six wholly owned subsidiaries with the Company. In this regard, the Honorable National Company Law Tribunal’s (“NCLT”), Mumbai Bench, had approved the Scheme vide its order dated July 18, 2019. The certified copy of which has since been filed with the Registrar of Companies, Mumbai. With this step, the Scheme has become effective from the Appointed Date, viz., April 1, 2018. The scheme would thereby cut down many unnecessary expenses leading to further focus and growth of your Company.

For OCAL, Fiscal year 2018-19 was a mixed bag in terms of business and operations. While we continued to put strong building blocks in place for the future through investments in innovation, people and digital, our overall performance fell short of our aspirations and in-house targets. We are taking a number of corrective actions to address this anomaly.

The income of your Company stood at Rs. 1064.74 Lacs, more than the previous year’s income of Rs.742.13 Lacs. But due to the rise in expenses, your Company has suffered a loss of Rs. 1.80 Lacs compared to the previous year’s profit of Rs. 7.47 Lacs. Our management team is deeply committed to turnaround this business situation. They continue to show admirable resilience and agility in responding to the macroeconomic challenges. I am confident that together, we will deliver a stronger fiscal year 2019-20 and will have better inputs to share with you all.

We remain committed to our vision of servicing clients by offering the next generation financial solutions and right advice to clients that will help us to create value for our investors and customers at all times. In this context, we are continuously focusing on expanding our bouquet of financial solutions and improving our digital offerings to provide a holistic experience. Our business model is relatively simple. It revolves around the thumb rule that if we treat prospective and existing clients the way we would want to be treated, they will choose to build a relationship with us and thus do more business with us. SERVICE and TRUST are the pillars on which we are molding this organization.

Your company has adhered to a set of principles that ensure responsible behavior and value systems. Since our inception, and you as owners, your company is confident that these principles that define what we do every day at your Company will define the future we are building for a better tomorrow. We're confident that our approach can help all our stakeholders take ownership of their financial future.

To all our customers, business partners, shareholders, investors and communities, my sincere gratitude for your trust and support through the years. At OCAL, we often say that we are only as good as what we do next. So, I look forward to your continued partnership as we craft the best years of OCAL.

Thank you for your ongoing trust and confidence.

**Best Regards**

A handwritten signature in black ink, appearing to read 'TKP Naig', with a long, sweeping horizontal stroke extending to the right.

**Yours sincerely  
TKP Naig**

**COMPANY'S INFORMATION****BOARD OF DIRECTORS:**

|   |  |
|---|--|
| Mr. Prabhakara Naig   | Executive Chairman & Whole-time Director |
| Mr. Pandoo Naig   | Managing Director & CFO                  |
| Mr. Ram Narayan Gupta                                       | Director (Independent Director)          |
| Mr. Amol Shivaji Autade                                     | Director (Independent Director)          |
| Ms. Sonam Satish Kumar Jain                                 | Director (Independent Director)          |
| Mr. Mahendra Salunkhe<br>(upto 13 <sup>th</sup> June, 2018) | Director (Independent Director)          |

**BOARD COMMITTEES:****AUDIT COMMITTEE**

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

**STAKEHOLDER RELATIONS COMMITTEE**

|                             |          |
|-----------------------------|----------|
| Mr. Amol Shivaji Autade     | Chairman |
| Ms. Sonam Satish Kumar Jain | Member   |
| Mr. Ram Narayan Gupta       | Member   |

**NOMINATION AND REMUNERATION COMMITTEE**

|                             |          |
|-----------------------------|----------|
| Mr. Amol Shivaji Autade     | Chairman |
| Mr. Ram Narayan Gupta       | Member   |
| Ms. Sonam Satish Kumar Jain | Member   |

**RISK MANAGEMENT COMMITTEE**

|                             |          |
|-----------------------------|----------|
| Mr. Pandoo Naig             | Chairman |
| Mr. Ram Narayan Gupta       | Member   |
| Mr. Sonam Satish Kumar Jain | Member   |

**COMPANY SECRETARY:**

Ms. Aditi Mahamunkar

**STATUTORY AUDITORS:**

M/s. Khandelwal Jain & Co.  
Chartered Accountants

**SECRETARIAL AUDITORS**

M/s. Ajay Kumar & Co.  
Practicing Company Secretaries

**INTERNAL AUDITORS:**

G.S. Toshniwal & Associates  
Chartered Accountants

**REGISTERED OFFICE:**

Onelife Capital Advisors Limited

**CIN:** L74140MH2007PLC173660

**Registered Address:** Plot No. A356, Road No. 26, Wagle Industrial Estate,  
MIDC, Thane (West) - 400604, Maharashtra

**Tel no.:** 022-25833206

**Email Id:** [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

**Website:** [www.onelifecapital.in](http://www.onelifecapital.in)

**BANKERS:**

Indian Bank

Axis Bank

HDFC Bank Limited

**REGISTRAR & SHARE TRANSFER AGENT:**

Karvy Fintech Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad,  
Telangana – 500 032

**Contact Details:** +91 40 67161631

**E-mail:** [dalvianil.shantaram@karvy.com](mailto:dalvianil.shantaram@karvy.com)

**Website:** [www.karvycomputershare.com](http://www.karvycomputershare.com)

**SHARES LISTED AT:**

BSE Limited (Scrip code: 533632)

National Stock Exchange of India Limited (Symbol: ONELIFECAP)

**DEPOSITORIES:**

National Securities Depository Limited

Central Depository Services (India) Limited

**NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 12<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ONELIFE CAPITAL ADVISORS LIMITED WILL BE HELD ON THURSDAY, 26<sup>TH</sup> DECEMBER, 2019 AT 11.00 A.M. AT BRAHMAN SEVA SANGH, 19, BRAHMAN SOCIETY, LATE DIVAKAR GANESH GANGAL ROAD, NAUPADA, THANE (WEST) - 400602, MAHARASHTRA TO TRANSACT THE FOLLOWING BUSINESSES:

**ORDINARY BUSINESSES:****1. ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt:

- i) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Auditors thereon; and
- ii) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 and the Report of the Auditors thereon.

**2. APPOINTMENT OF A DIRECTOR:**

To appoint a Director in place of Mr. Pandoo Naig (DIN: 00158221), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESSES:****3. RE-APPOINTMENT OF MR. RAM NARAYAN GUPTA (DIN: 01130155) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ram Narayan Gupta (DIN: 01130155), who was appointed as an Independent Director at the Seventh Annual General Meeting of the Company and holds office up to the ensuing Annual general meeting and has already attained the age of 75 years and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

**4. RE-APPOINTMENT OF MR. AMOL AUTADE (DIN: 06788961) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Amol Autade (DIN: 06788961), who was appointed as an Independent Director at the Seventh Annual



General Meeting of the Company and who holds office up to the conclusion of the ensuing Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years effective from this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

**5. APPROVAL FOR CONTINUATION OF OFFICE BY MR. PRABHAKARA NAIG (DIN: 00716975) AS A WHOLE-TIME DIRECTOR OF THE COMPANY UPON ATTAINING THE AGE OF 70 YEARS**

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

“**RESOLVED That** pursuant to section 196(3) read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby granted for continuation of holding of office as a Whole-Time Director by Mr. Prabhakara Naig (DIN: 00716975) who has attained the age of 70 (Seventy) years as on January 20, 2019 upto the expiry of his present term of office, on the existing terms and conditions duly approved by the shareholders through a special resolution passed at the Ninth Annual General Meeting held on September 30, 2016.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

**For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED**

**T.K.P Naig  
Executive Chairman  
DIN: 00716975**

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC,  
Thane (West) - 400604, Maharashtra  
CIN: L74140MH2007PLC173660

E-mail: [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

Website: [www.onelifecapital.in](http://www.onelifecapital.in)

Tel no.: 022-25833206

Place: Thane

Date: 13<sup>th</sup> November, 2019

**NOTES**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and rules made thereunder, in respect to item no. 3- 5 is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person or shareholder. A Proxy form for the Annual General Meeting is enclosed. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
5. **Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Shares Transfer Books of the Company will be closed from Friday, 20<sup>th</sup> December 2019 to Thursday, 26<sup>th</sup> December, 2019 (both the days inclusive).**
6. The members are requested to Intimate to the Company's Registrars and Share Transfer Agents, Karvy Fintech Private Limited having registered office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032, India (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes, if any, in their registered address, Bank account number / details etc. at an early date, quote ledger folio numbers/DP Identity and Client Identity Numbers in all their correspondences;
7. Pursuant to section 72 of the Companies Act, 2013, members holding Shares in physical form are advised to file nomination in the prescribed **Form SH-13** with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
8. Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
9. To quote their full name as per Company's record, Folio No./DP Id and Client Id as the case may be in all correspondence;
10. To note that no gift or gift coupons will be distributed at the meeting.
11. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agents of the Company.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agent.

13. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading benefits is permitted only in dematerialized form, electronic transfer, prevention of forgery, etc.
14. There is no unclaimed or unpaid dividend lying with the Company, which requires an effect of transferring the same to the Investor and Education Protection Fund (IEPF) of the Central Government.

Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address or send an E-mail to [cs@onelifecapital.in](mailto:cs@onelifecapital.in) so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.

15. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. The Company has designated an exclusive email ID called [redressal@onelifecapital.in](mailto:redressal@onelifecapital.in) for redressal of shareholders' complaints/grievances. In case you have any complaints/grievances; please write to us at [redressal@onelifecapital.in](mailto:redressal@onelifecapital.in) or [cs@onelifecapital.in](mailto:cs@onelifecapital.in).
17. Members may also note that the Notice of the twelfth AGM and Annual Report 2018-2019 will be available on the Company's website [www.onelifecapital.in](http://www.onelifecapital.in). Relevant documents referred to in the accompanying Notice will also be available at the Company's Registered Office for inspection on all working days (except Saturday and Sunday), between 11:00 am to 2:00 p.m. up to the date of the meeting. Members who require communication in physical form in addition to e-communication or have any other queries may write to us at [cs@onelifecapital.in](mailto:cs@onelifecapital.in).
18. The shares of the Company are listed at the **BSE Limited**, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 and **National Stock Exchange of India**, Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. The Listing fees have been paid in time for the year ended 31<sup>st</sup> March, 2019.
19. The Ministry of Corporate Affairs, Government of India has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued circulars allowing companies to send official documents to their shareholders electronically. Members are requested to get in touch with the Registrar and Share Transfer Agent for the said purpose and provide their e-mail id details, in order to collaborate with the Company in this noble initiative undertaken by the Ministry and supported by the Company.
20. The relevant details as required under Regulation 36 (3) of SEBI (Listing and Disclosure requirement) Regulations, 2015, person seeking appointment/re-appointment as director under item no. 2, 3 & 4 of the notice are annexed.
21. The Board of Directors of the Company has appointed Mr. Mukesh Siroya, Proprietor, M. Siroya & Co., Practicing Company Secretary, to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
22. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.onelifecapital.in](http://www.onelifecapital.in) and on the website of Karvy <https://evoting.karvy.com> within two days of passing of the Resolutions at the Annual General Meeting of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.
24. At the Tenth AGM held on September 27, 2017 the members approved appointment of M/s. Khandelwal Jain & Co., Chartered Accountants (Registration Number 105049W with ICAI) as Statutory Auditors of the Company to hold office for a period of four years from the conclusion

of that AGM till the conclusion of the Fourteenth AGM, subject to ratification of their appointment by Members at every AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twelfth AGM.

25. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

### **PROCEDURE AND INSTRUCTIONS FOR E-VOTING**

**1. In case a Member receives an email from Karvy [for Members whose email ids are registered with the Company/Depository Participants (s)]:**

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. On first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company".
- vi. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- viii. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
- x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [siroyam@gmail.com](mailto:siroyam@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) .  
The scanned image of the above mentioned documents should be in the naming format "**Corporate Name\_ Event No.**"

- (B) **In case of Members receiving physical copy of Notice [for Members whose email ids are not registered with the Company/Depository Participants (s)]:**
2. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
    - ii. Please follow all steps from Sl. No. (i) to (xi) above to cast your vote by electronic means.

**Voting at AGM:** The Members, who have not cast their vote through Remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

#### **OTHER INSTRUCTIONS:**

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Anil Dalvi, Manager, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040 – 6716 1631 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period **commences on Monday, 23<sup>rd</sup> December, 2019 (09.00 A.M. IST) and ends on Wednesday, 25<sup>th</sup> December, 2019 (05.00 P.M. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, 19<sup>th</sup> December, 2019**, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. **Thursday, 19<sup>th</sup> December, 2019**.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. **Thursday, 19<sup>th</sup> December, 2019**, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number + Folio No. Or DP ID Client ID to 9212993399  
Example for NSDL:  
MYEPWD <SPACE> IN12345612345678  
Example for CDSL:  
MYEPWD <SPACE> 1402345612345678  
Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
  - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. Or DP ID Client ID and PAN to generate a password.
  - iii. Member may call Karvy's toll free number 1800-3454-001.
  - iv. Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item 3:**

Mr. Ram Narayan Gupta, aged 78 is a qualified M.A. (Eco), B.Com., LL.B., F.C.S (ICSI). He is Practicing as Company Secretary since 1999. Prior to 1999 he worked in various reputed organizations of Banger Group Companies, namely 1) The West Coast Paper Mills Limited 2) Fort Gloster Industries Limited 3) The Bengal Paper Mills Company Limited 4) Hindustan Wire Products Ltd. He has handled different portfolios ranging from Production Planning, Central excise & Custom matters including cases in appeals, Legal matters, Claims, Taxation, Sales Tax, Insurance & Finance, deposits, Recovery issues and corporate planning, and Secretarial Compliances.

Mr. Ram Narayan Gupta is a Non-Executive Independent Director of the Company. He has been on the Board of Onelife Capital Advisors Limited since Seventh Annual General Meeting that was held in the year 2014. He is the Chairman of Audit Committee and member of Stakeholders Relationship Committee, Nomination Remuneration Committee and Risk Management Committee. In terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ram Narayan Gupta being eligible and seeking re-appointment for the second term of five years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024.

In the opinion of the Board, Mr. Ram Narayan Gupta fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

The Company has also received declaration from Mr. Ram Narayan Gupta that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations

Further, As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, notified on 9<sup>th</sup> May, 2018, approval of the shareholders by way of a special resolution is required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years.

Our Non-Executive Independent director, Mr. Ram Narayan Gupta has already attained the age of 75 years.

The incumbent is in good physical condition and of sound and alert mind and the Board is confident about him being able to function and discharge his duties in an able and competent manner. Considering their seniority, expertise and vast experience in their respective fields, which has benefited the Company immensely, the Board recommends his continuation as directors from the conclusion of this Annual General Meeting till their current term end.

Except Mr. Ram Narayan Gupta (the appointee), none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution

**Item 4:**

Mr. Amol Shivaji Autade, aged 41 is the Independent Director of the Company. He has done his Diploma in Mechanical Engineering. A highly experienced professional with a successful career span of more than 13 years. He has worked in reputed organizations like Sanjivani S. S. K. Ltd. Kopergaon as an Asst Engineer, Sanjivani Milk & Milk Products Pvt. Ltd as Plant maintenance in charge and M. M. Milk Farm. Pohegaon as a CEO.

Mr. Amol Shivaji Autade is a Non-Executive Independent director of the Company. He has been on the Board of Onelife Capital Advisors Limited since Seventh Annual General Meeting that was held in the year 2014. He is the Chairman of Nomination Remuneration Committee & Stakeholders Relationship Committee & member of Audit Committee. In terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013

and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Amol Shivaji Autade being eligible and seeking re-appointment for the second term of five years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024.

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

The Company has also received declaration from Mr. Amol Shivaji Autade that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations

Except Mr. Amol Autade (the appointee), none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

**Item 5:**

The Shareholders of the Company at the 9<sup>th</sup> Annual General Meeting held on September 30, 2016 approved re-appointment of Mr. Prabhakara Naig as an Whole-time Director designated as an Executive Chairman of the Company for the further period of 5 years w.e.f. 2nd December, 2016 till 1st December, 2021 through a Special Resolution.

Mr. Prabhakara Naig, Executive Chairman has attained the age of 70 years during January 2019 and In view of the Companies Act, 2013, the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

The incumbent is in good physical condition and of sound and alert mind and the Board is confident about him being able to function and discharge their duties in an able and competent manner. Considering their seniority, expertise and vast experience in their respective fields, which has benefited the Company immensely, the Board recommends his continuation as a director from the conclusion of this Annual General Meeting the till his current term end.

The Board therefore recommends the special resolution for your approval.

Except Mr. Prabhakara Naig (the appointee) and Mr. Pandoo Naig (being relative of the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested in the above resolution.

**For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED**

**T.K.P Naig  
Chairman and Whole-time Director  
DIN: 00716975**

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,

Wagle Industrial Estate, MIDC,

Thane (West) - 400604, Maharashtra

**CIN:** L74140MH2007PLC173660

**E-mail:** [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

**Website:** [www.onelifecapital.in](http://www.onelifecapital.in)

**Tel no.:** 022-25833206

**Place:** Thane

**Date:** 13<sup>th</sup> November, 2019

**ANNEXURE A:**

Details of the Directors seeking appointment / re-appointment at the Annual General Meeting scheduled to be held on 26<sup>th</sup> December, 2019 Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

| NAME OF THE DIRECTOR   | MR. PANDOO NAIG   | MR. RAM NARAYAN GUPTA  | MR. AMOL AUTADE  |
|--|---|--|--|
| DIN  | 00158221  | 01130155   | 06788961   |
| Qualification  | HSC   | qualified M.A. (Eco), B.Com., LL.B., F.C.S (ICSI)  | Diploma in Mechanical Engineering  |
| Date of Birth (Age)  | 15/04/1981 (38 Years)   | 03/03/1941 (78 Years)  | 14/06/1977 (41 Years)  |
| Brief Resume (including nature of expertise in specific functional areas and qualifications) | <p>Mr. Pandoo Naig is a Managing Director and Chief Financial Officer of Onelife Capital Advisors Limited. He was inducted on 31<sup>st</sup> August, 2007 as a member of the Board. Mr. Pandoo Naig has been re-appointed as Managing Director on the Annual General Meeting held on 30<sup>th</sup> September, 2016 for a further period of five years with effect from 2<sup>nd</sup> December, 2016.</p> <p><b>Nature of expertise in specific Functional Area:</b> He has experience in Capital Market and Investment Banking.</p> <p>Mr. Pandoo Naig, aged 38 is the Managing Director of our Company. Mr. Naig is a co-founder of our Company and has more than 16 years of experience in capital markets. He has been associated with our Company since its inception and has been handling the affairs of Investment Banking where his focus has been on fund raising for emerging companies, advisory and financial services.</p> | <p>Mr. Ram Narayan Gupta, aged 78 is a qualified M.A. (Eco), B.Com., LL.B., F.C.S (ICSI). He is Practicing as Company Secretary since 1999. Prior to 1999 he worked in various reputed organizations of Banger Group Companies, namely 1) The West Coast Paper Mills Limited 2) Fort Gloster Industries Limited 3) The Bengal Paper Mills Company Limited 4) Hindustan Wire Products Ltd. He has handled different portfolios ranging from Production Planning, Central excise &amp; Custom matters including cases in appeals, Legal matters, Claims, Taxation, Sales Tax, Insurance &amp; Finance, deposits, Recovery issues and corporate planning, and Secretarial Compliances.</p> <p><b>Nature of expertise in specific Functional Area:</b> portfolios ranging from Production Planning, Central excise &amp; Custom matters including cases in appeals, Legal matters, Claims, Taxation, Sales Tax, Insurance &amp; Finance, deposits, Recovery issues and corporate planning, and Secretarial Compliances</p> | <p>Mr. Amol Shivaji Autade, aged 41 is the Independent Director of the Company. He has done his Diploma in Mechanical Engineering. A highly experienced professional with a successful career span of more than 13 years. He has worked in reputed organizations like Sanjivani S. S. K. Ltd. Kopergaon as an Asst Engineer, Sanjivani Milk &amp; Milk Products Pvt. Ltd as Plant maintenance in charge and M. M. Milk Farm. Pohegaon as a CEO.</p> <p><b>Nature of expertise in specific Functional Area:</b> A highly experienced professional with a successful career span of more than 13 years.</p> <p>Mr. Amol Shivaji Autade is a Non-Executive Independent director of the Company. He has been on the Board of Onelife Capital Advisors Limited since Seventh Annual General Meeting that was held in the year 2014.</p> |



|  |  |   |   |
|--|--|---|---|
|  |  | Mr. Ram Narayan Gupta is a Non-Executive Independent director of the Company. He has been on the Board of Onelife Capital Advisors Limited since Seventh Annual General Meeting that was held in the year 2014.   |   |
| Directorships in other Listed Companies  | NIL  | NIL   | NIL   |
| Committee memberships in other Public Limited Companies                            | NIL  | NIL   | NIL   |
| Directorships in other Companies (unlisted Companies)                              | <ol style="list-style-type: none"> <li>1. Goodyield Farming Limited</li> <li>2. Good Yield Fertilisers And Pesticides Private Limited</li> <li>3. Onelife Gas Energy &amp; Infrastructure Limited</li> <li>4. Eyelid Infrastructure Private Limited</li> <li>5. Leadline Software And Trading Private Limited</li> <li>6. Pearl Financial Advisors Private Limited</li> <li>7. Purple India Holdings Limited</li> <li>8. Pran Fertilisers &amp; Pesticides Private limited</li> <li>9. Dealmoney Securities Private Limited</li> <li>10. Dealmoney Insurance Broking Private limited</li> <li>11. Dealmoney Financial Services Private Limited</li> <li>12. Dealmoney Real Estate Private Limited</li> </ol> | <ol style="list-style-type: none"> <li>1. Goodyield Farming Limited</li> <li>2. Tungareshwar Food Products Private Limited</li> <li>3. Onelife Gas Energy &amp; Infrastructure Limited</li> <li>4. Dealmoney Commodities Private Limited</li> <li>5. Purple India Holdings Limited</li> </ol> | <ol style="list-style-type: none"> <li>1. Goodyield Farming Limited</li> <li>2. Good Yield Fertilisers And Pesticides Private Limited</li> <li>3. Onelife Ecopower &amp; Engineering Limited</li> <li>4. Onelife Gas Energy &amp; Infrastructure Limited</li> <li>5. Eyelid Infrastructure Private Limited</li> </ol> |
| Chairman /Member of the Committee of the Board of Directors as on 31st March, 2019 | <p>Audit Committee: Member</p> <p>Nomination and Remuneration Committee: None</p> <p>Stakeholder's Relationship Committee: None</p> <p>Risk Management Committee: Chairman and member</p>  | <p>Audit Committee: Chairman &amp; Member</p> <p>Nomination and Remuneration Committee: Member</p> <p>Stakeholder's Relationship Committee: Member</p> <p>Risk Management Committee: Member</p>   | <p>Audit Committee: Member</p> <p>Nomination and Remuneration Committee: Chairman &amp; Member</p> <p>Stakeholder's Relationship Committee: Chairman &amp; Member</p> <p>Risk Management Committee: NIL</p>   |

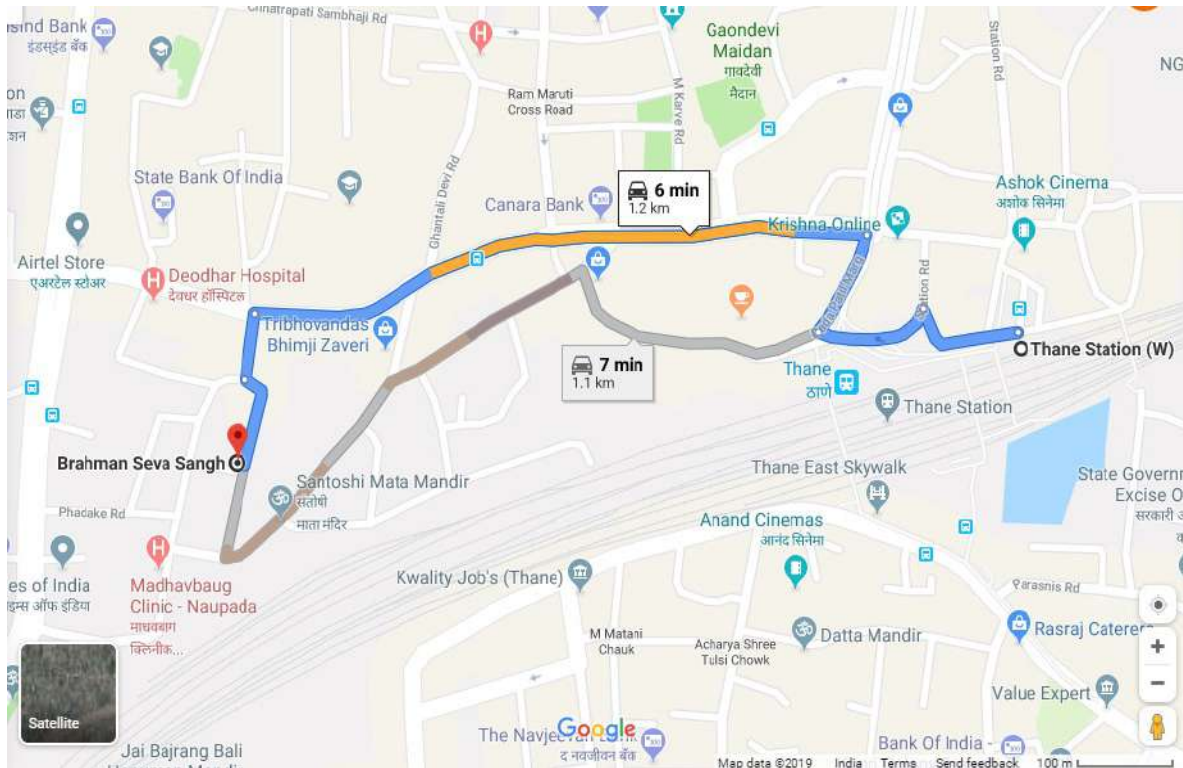
|  |   |   |            |
|--|---|---|------------|
| Equity Shareholding in the Company (as on date)      | 3055000 Equity Shares   | NIL   | NIL        |
| Related to any other Director / KMP of the Company   | Son of Mr. Prabhakara Naig- Chairman and Whole-time Director of the Company | NIL   | NIL        |
| Date of appointment at current designation on Board  | 02/12/2010  | 29/09/2014  | 29/09/2016 |
| Remuneration Last Drawn (in Rs.)                     | 1500000   | Only sitting fees paid to Non Executive Directors for attending the Board and Committee meetings and the same have been reported in the Corporate Governance Report |            |
| Number of Meetings of Board attended during the year | As mentioned in the Corporate Governance report                             |   |            |

**Note:**

- The Directorship, Committee membership and Chairmanship do not include positions in Foreign Companies, Unlisted Companies and Private Companies, as an advisory Board Member and position in Companies under Section 8 of the Companies Act, 2013. The information pertaining to remuneration paid to the Directors who are being appointed /re-appointed and number of Board Meeting attended during the year 2018-19 are provided in the Corporate Governance Report.
- The proposal of appointment /re-appointment has been approved by the Board and recommended by the Nomination and Remuneration Committee considering their skills, experience and knowledge.

**ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING OF M/s. ONELIFE CAPITAL ADVISORS LIMITED:**

**BRAHMAN SEVA SANGH, 19, BRAHMAN SOCIETY, LATE DIVAKAR GANESH GANGAL ROAD, NAUPADA, THANE (WEST) – 400602**



**BOARD'S REPORT**

Dear Members,

Your Directors are pleased to present 12<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended 31<sup>st</sup> March, 2019.

**1. Financial Performance:**

The Financial performance of the Company for the year ended 31<sup>st</sup> March 2019 is summarized below:

| Particulars  | Standalone                |                            | Consolidated              |                               |
|--|---------------------------|----------------------------|---------------------------|-------------------------------|
|  | Current Year<br>2018-2019 | Previous year<br>2017-2018 | Current Year<br>2018-2019 | Previous<br>year<br>2017-2018 |
| Revenue from Operations  | 210.07                    | 220.63                     | 831.06                    | 575.10                        |
| Other Income   | 162.60                    | 148.56                     | 233.68                    | 167.03                        |
| <b>Total</b>   | <b>372.67</b>             | <b>369.19</b>              | <b>1064.74</b>            | <b>742.13</b>                 |
| <b>Expenditure</b>   |                           |                            |                           |                               |
| Purchase of stock in trade   | 7.30                      | 6.94                       | 7.30                      | 6.94                          |
| Employee Benefit Expenses  | 119.57                    | 89.50                      | 397.36                    | 199.78                        |
| Depreciation & Amortization expenses                                     | 53.98                     | 50.24                      | 56.68                     | 52.70                         |
| Finance costs  | 2.77                      | 4.30                       | 3.02                      | 4.92                          |
| Other Expenses   | 185.04                    | 209.24                     | 602.18                    | 470.32                        |
| <b>Total</b>   | <b>368.66</b>             | <b>360.22</b>              | <b>1066.54</b>            | <b>729.74</b>                 |
| <b>Profit / (Loss) from ordinary activities before exceptional items</b> | <b>4.01</b>               | <b>8.97</b>                | <b>(1.80)</b>             | <b>12.39</b>                  |
| Exceptional items  | 0.00                      | 0.00                       | 0.00                      | 0.00                          |
| <b>Profit / (Loss) from ordinary activities before tax</b>               | <b>4.01</b>               | <b>8.97</b>                | <b>(1.80)</b>             | <b>7.47</b>                   |
| <b>Tax Expense</b>   |                           |                            |                           |                               |
| Current Year Tax   | (0.22)                    | 1.37                       | 8.10                      | 4.95                          |
| Deferred Tax Credit  | 0.00                      | 0.00                       | (2.69)                    | (2.40)                        |
| Earlier year   | 0.81                      | 0.00                       |                           |                               |
| <b>Profit after Tax</b>  | <b>3.42</b>               | <b>7.60</b>                | <b>(8.02)</b>             | <b>4.92</b>                   |
| Other Comprehensive income for the year                                  | (2.25)                    | 1.40                       | (2.51)                    | 2.09                          |
| <b>Total Comprehensive income for the year</b>                           | <b>1.17</b>               | <b>9.00</b>                | <b>(10.53)</b>            | <b>7.01</b>                   |
| <b>Reserves excluding revaluation reserve</b>                            | <b>9556.09</b>            | <b>9554.92</b>             | <b>7897.80</b>            | <b>7913.01</b>                |
| Basic and Diluted Earnings per equity share (Rs.)                        | <b>0.026</b>              | <b>0.057</b>               | <b>(0.08)</b>             | <b>0.04</b>                   |

**Company's Performance:**

During the financial year 2018-19, your Company has earned the profit before tax of Rs. 3.42 Lakhs as compared to the profits made in the previous year of Rs. 7.60 Lakhs. As the number of employees has increased, the remeasurement of defined benefit plans which includes gratuity payments to employees, the profit for the year has decreased to 7.73 lakhs as compared to previous year's profit of 10.28 lakhs. The total income during the year has increased to Rs. 247.36 Lakhs as against the previous year Rs. 216.58 Lakhs which is noteworthy.

On a Consolidated basis, the total income is Rs. 1064.74 Lakhs in current year as against Rs. 742.13 Lakhs in the previous year. The performance of your Company marked an impressive improvement during the year under review despite the competitive ecosystem and market volatility. This characterizes a year-on-year upswing trend in your company's performance. Your Company has always maintained its policy to retain talent and also to hone the skills of its employees for deliverance of their capabilities and creativity to contribute to their workplace and your Company at large. Your Company gives weightage to home grown talent and spots achievers for grooming them for a succession plan in your Company. The number of employees of your Company has increased at large and that also increased the amount spent on employee benefit expensed which in turn caused losses for the year. There is a loss of Rs. 10.53

Lakhs as against the profit of Rs. 7.01 Lakhs in previous year due to a huge amount spent for employee benefit expenses.

#### **Financial Statements:**

Subsequent to the approval of standalone and consolidated financial results for the year ended March 31, 2019 by the Board of Directors at its meeting held on May 29, 2019 but before adoption of accounts in the Annual General Meeting, the National Company Law Tribunal (NCLT), vide its order dated July 18, 2019, has approved the Scheme of Amalgamation of One life Gas Energy & Infrastructure Limited ("OGEIL" or "transferor Company-1"), Good Yield Fertilisers and Pesticides Private Limited ("GFPP" or "transferor Company-2"), Leadline Software and Trading Private Limited ("LSTPL" or "transferor Company-3"), One life Ecopower & Engineering Limited ("OEEL" or "transferor Company-4"), Goodyield Farming Limited ("GFL" or "transferor Company-5") and Purple India Holdings Limited ("PIHL" or "transferor Company-6"), wholly owned subsidiaries with the Company ("transferee Company") and the certified copy of the Order received on August 27, 2019 approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The appointed date of the said Scheme was April 1, 2018. Accordingly, the Company has restated the earlier issued standalone and consolidated financial results by giving necessary effect of the aforesaid Scheme for each quarter / year presented. Pursuant to the Scheme and Appendix C to the Ind AS 103 Business Combination, the said merger has been accounted using the pooling of interest method and accordingly the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the transferor Companies at their respective book values. Further, as required by the Scheme, the difference between the investment in the financial statements of the Transferee Company in the Transferor Companies and the amount of paid-up share capital of the Transferor Companies, respectively has been transferred to "Common Control Transactions Capital Reserve".

The Restated Consolidated Financial Statements of the Company for the Financial Year 2018-2019, are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards and Securities and Exchange Board of India (LODR) Regulations, 2015.

The Consolidated Financial Statements have been prepared on the basis of audited financial statements of the Company, its Subsidiary Companies, as approved by their respective Board of Directors.

#### **Indian Accounting Standards:**

This Statement of standalone and consolidated financial results have been prepared in accordance with Indian Accounting standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.

## **2. Share Capital**

The paid up equity share capital as on 31<sup>st</sup> March 2019 was 1336 Lakhs. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

## **3. Acquisitions and Investments:**

### **Acquisitions:**

During the year under review, Company had acquired the 100% shareholding of Dealmoney Insurance Broking Private Limited on 17<sup>th</sup> September, 2018, for a consideration of Rs. 1,00,00,000 thereby making it as Wholly Owned Subsidiary of the Company.

### **Merger:**

The Board at its Meeting held on 17<sup>th</sup> September, 2018, the board members approved the Merger of its Wholly Owned Subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd, Goodyield Farming Limited, Purple India Holdings Limited with Onelife Capital Advisors Limited. This merger would will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication

that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient.

Subsequently, NCLT, vide order dated July 18, 2019, has approved the Scheme of amalgamation and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The appointed date of the said Scheme was April 1, 2018.

**4. Dividend:**

Your Directors do not recommend any dividend for the year 2018-19.

**5. Transfer to Reserves:**

Your Company does not propose to transfer any amount to the General Reserve.

**6. Public Deposits:**

During the financial year 2018-19, your Company has not accepted any deposit within the meaning of Sections 73 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

**7. Management Discussion and Analysis Report:**

Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report. The Management Discussion and Analysis forms an integral part of this Report.

**8. Corporate Governance Report:**

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the Management Discussion and Analysis, Report on Corporate Governance and a Certificate by the Managing Director & Chief Executive Officer (CFO) confirming compliance by all the Board Members and Senior Management Personnel with Company's Code of Conduct are made a part of the Annual Report

**9. Board of Directors and Key Managerial Personnel:**

**Board's Composition and Independence**

As on 31<sup>st</sup> March, 2019, the Board comprised of Two Executive Directors and Three Non-Executive Independent Directors.

**Declaration of Independence**

The Company has received necessary declarations from the Independent Directors stating that they meet the prescribed criteria for independence.

**Number of Meetings of the Board**

There were six (6) meetings of the Board held during the year. Detailed information is given in the Corporate Governance Report.

**Retirement by Rotation**

Mr. Pandoo Naig, Managing Director, retires by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment.

**Appointment & Resignation**

During the period under review, due to pre-occupation Mr. Mahendra Salunkhe (DIN: 03425778) ceased to be an independent director with effect from 13<sup>th</sup> June, 2018.

Ms. Priyanka Rawat resigned with effect from 17<sup>th</sup> May, 2018 from the post of Company Secretary & Compliance Officer and Ms. Aditi Mahamunkar was appointed as Company Secretary & Compliance Officer with effect from 25<sup>th</sup> July, 2018.

Mr. Ram Narayan Gupta (DIN: 01130155) and Mr. Amol Autade (DIN: 06788961) were appointed as independent directors at the Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2014 for the Financial Year 2013-14 for a period of five years. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of five consecutive years is proposed at the ensuing AGM for the approval of the Members by way of special resolution.

Further, as per the Section 196(3)(a) of the Companies Act, 2013, approval for continuation of office by Mr. Prabhakara Naig (DIN: 00716975) as a Whole-time Director of the Company upon attaining the age of 70 years during his term of appointment is proposed by the Company at the ensuing Annual General Meeting

Except this, there were no changes in the composition of the Board of Directors during the year.

### **Committees of the Board**

The Company's Board has the following committees

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee

Due to resignation of Mr. Mahendra Salunkhe, the committees were reconstituted and approved in the board meeting held on 25<sup>th</sup> July, 2018.

Details of Committee membership, terms of reference of the Committees and attendance at meetings of the Committees are provided in the Corporate Governance report.

### **10. Annual evaluation of the performance of Board, its Committees and Directors:**

Information on the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors is given in the Corporate Governance Report.

### **11. Directors' Responsibility Statement:**

Pursuant to Section 134(3) (c) of the Companies Act, 2013, your Directors confirm:

- a) that the applicable accounting standards have been followed in the preparation of the annual accounts and that there are no material departures;
- b) that such accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2019 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- d) that the directors had prepared the annual accounts on a going concern basis; and
- e) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

**12. Secretarial Standards**

The Company complies with all applicable secretarial standards

**13. Subsidiaries:**

As on 31<sup>st</sup> March, 2019, the Company has eight wholly owned Subsidiaries namely:

- i. Onelife Gas Energy & Infrastructure Limited
- ii. Purple India Holdings Limited
- iii. Eyelid Infrastructure Private Limited
- iv. Goodyield Farming Limited
- v. Good Yield Fertilizers and Pesticides Private Limited
- vi. Leadline Software and Trading Private Limited
- vii. Onelife Ecopower and Engineering Limited
- viii. Dealmoney Insurance Broking Private Limited.

And two step down subsidiaries namely:

- i. Dealmoney Distribution and Advisory Services Private Limited (Subsidiary of Purple India Holdings Limited)
- ii. Dealmoney Commodities Private Limited ((Subsidiary of Purple India Holdings Limited))\

On July 18, 2019 the order of the NCLT was passed for merging the six wholly owned subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd, Goodyield Farming Limited, Purple India Holdings Limited with Onelife Capital Advisors Limited. Thus, as on date, the list of wholly owned subsidiaries would be:

- i. Eyelid Infrastructure Private Limited
- iii. Dealmoney Insurance Broking Private Limited.
- iv. Dealmoney Distribution and Advisory Services Private Limited
- v. Dealmoney Commodities Private Limited

**Name of the Companies which have become / ceased to be Subsidiaries / Associates or Joint Ventures during the year**

Dealmoney Insurance Broking Private Limited became the wholly owned subsidiary of the Company with effect from 17<sup>th</sup> September, 2019.

None of the Companies ceased to be Subsidiaries / Associates or Joint Ventures during the year.

The summary of the key financials of the Company's subsidiaries in **Form AOC-1** is included in this Annual Report as **Annexure- [1]** to the board's report. Salient features of financial statements of all subsidiaries of your Company is attached to the Accounts which forms part of Consolidated Financial Statements in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013.

Any member desirous of obtaining a copy of the aforesaid financial statements may write to the Company Secretary at the Registered Office of the Company. The financial statements including the Consolidated Financial Statements, financial statements of each Subsidiary have been uploaded on the website of your Company i.e. [www.onelifecapital.in](http://www.onelifecapital.in).

**14. Statutory Disclosures:**

The financial statements of each subsidiary companies is kept for inspection by any member of the Company at its Registered Office during business hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting (AGM) as required under Section 136 of the Companies Act, 2013. The same are placed on the Company's website [www.onelifecapital.in](http://www.onelifecapital.in).



15. **Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

The Board at its Meeting held on 17<sup>th</sup> September, 2018, the board members approved the Merger of six Wholly Owned Subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd, Goodyield Farming Limited, Purple India Holdings Limited with Onelife Capital Advisors Limited. This merger would will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient.

The Company had successfully submitted the application for merger with the National Company Law Tribunal (NCLT) on 13<sup>th</sup> November, 2018. The court convened meeting was held on 20<sup>th</sup> May, 2019 in which the scheme was approved unanimously. The petition along with the affidavits was filed on 12<sup>th</sup> June, 2019 for approving the scheme of amalgamation of the wholly owned subsidiaries with the holding Company. Subsequently, NCLT, vide order dated July 18, 2019, has approved the Scheme of amalgamation and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The forms are yet to be approved by the Registrar of Companies but the scheme stands effective. The appointed date of the said Scheme was April 1, 2018.

Except for the above, there have been no other material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

16. **Disclosure relating to remuneration of Directors, Key Managerial Personnel and particulars of employees:**

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of your Company is set out in “**Annexure [2]**” to this Report and is available on the website of your Company i.e. [www.onelifecapital.in](http://www.onelifecapital.in). A physical copy of the same will be made available to any shareholder on request.

The salient aspects covered in the Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters have been outlined in the Corporate Governance Report which forms part of this Report.

17. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company’s operations in future**

NCLT, vide order dated July 18, 2019, has approved the Scheme of amalgamation filed for the merger of six Wholly Owned Subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Good Yield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd, Goodyield Farming Limited, Purple India Holdings Limited with Onelife Capital Advisors Limited and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The forms are yet to be approved by the Registrar of Companies but the scheme stands effective. The appointed date of the said Scheme was April 1, 2018.

Apart from the above, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

18. **Auditors and Auditors’ Report:**

- **Statutory Auditors**

M/s. Khandelwal Jain & Co. (Firm Registration Number 105049W) was appointed as Statutory Auditors of your Company at the Annual General Meeting (“AGM”) held on 27<sup>th</sup> September, 2017 for a term of four consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors was required to be ratified by Members at every Annual General Meeting. Pursuant to the amendment in Section 139 of the Act vide Companies (Amendment) Act, 2017 effective from May 7,

2018; the requirement relating to ratification of appointment of Statutory Auditors by the Members of the Company at every AGM has been dispensed with. Hence, the appointment of Auditors is not required to be ratified each year at the Annual General Meeting of the Company and accordingly, M/s. Khandelwal Jain & Co. Chartered Accountants (Firm Registration Number 105049W) hold office for a consecutive period of four (4) years until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2020-21 without following the requirement of ratification of their appointment every year.

- **Cost Auditors**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable to the Company for the FY 2018-2019.

There were no qualifications, reservations, adverse remarks or disclaimers in the report of statutory auditors of the Company.

- **Secretarial Audit:**

The listed entity and its unlisted material subsidiaries shall provide Secretarial Audit Report in Form No. MR-3 as required under Companies Act, 2013 and the rules made thereunder for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Ajay Kumar & Co., Practicing Company Secretary (Membership No. 3399 & Certificate of Practice No. 2944) to conduct the Secretarial Audits of your Company. The Secretarial Audit Report of the Company is annexed herewith as “Annexure - [3]” to this Report. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

As per the requirements of the Listing Regulations, Practicing Company Secretaries of the respective material subsidiaries of the Company have undertaken secretarial audits of these subsidiaries for FY19. The Audit Report confirms that the material subsidiaries have complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

- **Auditors' Report**

There were no qualifications, reservations, adverse remarks or disclaimers in the report of statutory auditors of the Company.

No frauds were reported by the auditors under Section 143 (12) of the Act.

1. **Extract of Annual Return:**

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure [4]” to this Report.

2. **Related Party Transactions:**

During the financial year 2018-19, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of the Companies Act, 2013, and the Rules issued thereunder and Listing Regulation, 2015.

The details of the Related Party Transactions as required under Accounting Standard - 18 are set out in notes of the standalone financial statements forming part of this Annual Report.

Particulars of contracts or arrangements with Related parties as required Section 188 of the Companies Act, 2013 is given in “Form AOC- 2” pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as “Annexure-[5] to the Boards Report.

**3. Loans and Investments:**

Information regarding loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are mentioned in detail in the Financial Statements.

**4. Risk Management Policy:**

Information on the development and implementation of a Risk Management Policy of the Company including identification therein of elements of risk which in the opinion of the Board may threaten the existence of the Company, is given in the Corporate Governance Report.

There are no risks which in the opinion of the Board threaten the existence of your Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Report.

**5. Vigil Mechanism Policy:**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy & Vigil Mechanism which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulation, 2015. The policy provides for a framework and process whereby concerns can be raised by its directors and employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the Whistle Blower Policy & Vigil Mechanism of your Company have been outlined in the Corporate Governance Report which forms part of this report.

**6. Prevention of Sexual Harassment at Workplace:**

The Company has zero tolerance for sexual harassment at the work place and has adopted a policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Summary of sexual harassment issues raised attended and dispensed during FY19:

f No. of complaints received: 0

f No. of complaints disposed off: 0

f No. of cases pending for more than 90 days: Nil

**7. Conservation of energy, technology absorption and foreign exchange Earnings and outgo:**

The Company being engaged in the Advisory Services does not have any energy utilization or technology absorption.

During the year under review, there are no foreign exchange earnings and outgo.

**8. Internal Control System:**

The Board ensures the effectiveness of the Company's system of internal controls including financial, operational and compliance control and risk management controls and same is subject to review periodically by the Board of Directors and M/s. G.S. Toshniwal & Associates, Chartered accountants for its effectiveness. The control measures adopted by the company have been found to be effective and adequate to the Company's requirement.

**9. Corporate Social Responsibility:**

The provisions of Corporate Social Responsibility are not applicable to the Company.

**10. General:**

a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and

b) Your Company does not have any ESOP scheme for its employees/Directors.

**11. Cautionary Statement**

Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

**12. Appreciation:**

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

**For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED**

**T.K.P Naig  
Chairman and Whole Time Director  
DIN: 00716975**

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC,

Thane (West) - 400604, Maharashtra

**CIN:** L74140MH2007PLC173660

**E-mail:** [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

**Website:** [www.onelifecapital.in](http://www.onelifecapital.in)

**Tel no.:** 022-25833206

**Place:** Thane

**Date:** 13<sup>th</sup> November, 2019

## Annexure [1] to Board's Report

**FORM AOC – 1**

*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)*

## Financial Information on Subsidiary Companies for the year ended March 31, 2019

(Rs. In lakhs)

| Particulars                   | Eyelid Infrastructure Private Limited | Dealmoney Distribution and Advisory Services Private Limited | Dealmoney Commodities Private Limited | Dealmoney Insurance Broking Pvt. Ltd |
|-------------------------------|---------------------------------------|--|---------------------------------------|--------------------------------------|
| Capital                       | 10.00                                 | 100.00   | 240.00                                | 110.00                               |
| Reserves                      | (51.26)                               | (23.40)  | (156.25)                              | 37.64                                |
| Total Assets                  | 240.70                                | 78.64  | 1,257.52                              | 759.85                               |
| Total Liabilities             | 281.96                                | 2.03   | 1,173.77                              | 607.34                               |
| Investments                   | 210.31                                | -  | 632.00                                | -                                    |
| Turnover/Total Income         | 1.14                                  | 0.61   | 215.10                                | 476.64                               |
| Profit/(Loss) Before Taxation | (1.47)                                | (20.89)  | 1.53                                  | 12.85                                |
| Provision for Taxation        | -                                     | -  | 1.11                                  | 4.52                                 |
| Profit/(Loss) After Taxation  | (1.47)                                | (20.89)  | 0.42                                  | 8.33                                 |
| Proposed Dividend             | -                                     | -  | -                                     | -                                    |

## Annexure [2] to Board's Report

**STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF COMPANIES ACT, 2013 AND RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

- i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2018-19, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2018-19:

| Sr. No. | Name of Director/<br>KMP | Designation                      | Ratio of remuneration of<br>each Director to median<br>remuneration of<br>Employees | Percentage<br>increase<br>in<br>Remuneration |
|---------|--------------------------|----------------------------------|---|--|
| 1       | Mr. Prabhakara Naig      | Chairman and Whole Time Director | 3.57  | Nil  |
| 2       | Mr. Pandoo Naig          | Managing Director                | 3.57  | Nil  |
| 4       | Ms. Priyanka Rawat*      | Company Secretary                | Not Applicable  | Nil  |
| 5       | Ms. Aditi Mahamunkar**   | Company Secretary                | Not Applicable  | Nil  |

\*Ms. Priyanka Rawat resigned w.e.f 17<sup>th</sup> May, 2018

\*\*Ms. Aditi Mahamunkar was appointed w.e.f 25<sup>th</sup> July, 2018

**Notes:**

- The aforesaid details are calculated on the basis of remuneration for the financial year 2018-19.
  - Median remuneration of the Company for all its employees is Rs. 2,91,000 for the financial year 2018-19
  - The Non-Executive Directors of the Company are entitled for sitting fee. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.
- ii. The percentage increase in the median remuneration of Employees for the financial year was 5%
- iii. The Company has 32 permanent Employees on the rolls of Company as on 31<sup>st</sup> March, 2019
- iv. There was 3% increase in the Average percentage made in the salaries of Employees and the managerial personnel in the financial year. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies.
- v. The key parameters for any variable component of remuneration: Not applicable.
- vi. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.
- vii. Particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Nil

For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED

T.K.P Naig  
Whole Time Director and Chairman  
DIN: 00716975

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra  
CIN: L74140MH2007PLC173660

E-mail: [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

Website: [www.onelifecapital.in](http://www.onelifecapital.in)

Tel no.: 022-25833206

Place: Thane

Date: 13<sup>th</sup> November, 2019

## Annexure [3] to Board's Report

**Form No. MR- 3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members**  
**Onelife Capital Advisors Limited**  
Plot No. A 356, Road No. 26,  
Wagle Industrial Estate,  
MIDC, Thane (W) - 400604

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ONELIFE CAPITAL ADVISORS LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent of their applicability to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable during the Audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the Audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the Audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the Audit period)
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY  
No other law is specifically applicable to the Company. The Company has also confirmed the same.
- (vii) OTHER LAWS APPLICABLE TO THE COMPANY

The adequate systems and processes are in place to monitor and ensure compliance with general laws like labour laws, environmental laws etc. to the extent of their applicability to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the directors at the meetings.
- iii) All decisions at Board Meetings & Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the company has:

- (i) Ms. Priyanka Rawat resigned as Company Secretary and Compliance Officer of the company w.e.f. 17.05.2018
- (ii) The Company has appointed Ms. Aditi Mahamunkar as Company Secretary and Compliance Officer w.e.f. 25.07.2018
- (iii) Mr. Mahendra Salunkhe resigned as Director of the Company w.e.f.13.06.2018
- (iv) The Company has altered Memorandum of Association by adding new objects by passing Special Resolution by Postal Ballot on 17.10.2018.
- (v) The Company has acquired 100% shareholding of Dealmoney Insurance Broking Private Limited a step down wholly owned subsidiary of the company from Purple India Holdings Limited for a consideration of Rs. 1 Crore by passing board resolution in the board meeting held on 17.09.2018.
- (vi) The company has approved the draft Scheme of Merger (Merger by Absorption) subject to approval of Shareholders and Regional Director, Maharashtra, Mumbai by passing Board Resolution under Section 233 of Companies Act, 2013 read with Companies (Compromises, Arrangement and Amalgamations) Rules, 2016. Since the requisite majority as required under the aforesaid provisions could not be achieved so the said action was dropped and then action was taken under Sections 230to 232 of Companies Act, 2013
- (vii) The company has approved the Scheme of Amalgamation (Merger by Absorption) under Sections 230to 232 of Companies Act, 2013 read with Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 by passing board resolution in the board meeting held on 17.09.2018.The final order for approval of said Scheme of Amalgamation (Merger by Absorption) is awaited from National Company Law Tribunal, Mumbai Bench.

**(Ajay Kumar)**  
**Ajay Kumar & Co.**  
**FCS No. 3399**  
**C.P. No. 2944**

**Date: 29<sup>th</sup> May, 2019**

**Place: Mumbai**

**Note:** This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



**'Annexure A'**

To,  
**The Members**  
**Onelife Capital Advisors Limited**  
Plot No. A 356, Road No. 26,  
Wagle Industrial Estate,  
MIDC, Thane (W) - 400604

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**(Ajay Kumar)**  
**Ajay Kumar & Co.**  
**FCS No. 3399**  
**C.P. No. 2944**

**Date: 29<sup>th</sup> May, 2019**  
**Place: Mumbai**

Annexure [4] to Board's Report

**Form No. MGT-9**  
**Extract of Annual Return**  
**As on the financial year ended on 31<sup>st</sup> March 2019**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

|           |   |  |
|-----------|---|--|
| <b>A.</b> | CIN   | L74140MH2007PLC173660  |
| <b>B.</b> | Registration Date   | 31/08/2007   |
| <b>C.</b> | Name of the Company   | Onelife Capital Advisors Limited   |
| <b>D.</b> | Category/Sub-Category of the Company                                      | Public Company Limited by Shares   |
| <b>E.</b> | Address of the Registered office and contact details                      | Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra<br>Tel no.: 022-25833206<br>Email id: <a href="mailto:cs@onelifecapital.in">cs@onelifecapital.in</a> ;<br>Web: <a href="http://www.onelifecapital.in">www.onelifecapital.in</a>  |
| <b>F.</b> | Whether listed company Yes/No   | Yes  |
| <b>G.</b> | Name, Address and Contact details of Registrar and Transfer Agent, if any | Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited)<br>Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032<br><b>Contact Details:</b> +91 40 67161631<br><b>Fax number:</b> +91 40 2342 0814<br><b>E-mail:</b> <a href="mailto:dalvianil.shantaram@karvy.com">dalvianil.shantaram@karvy.com</a><br><b>Website:</b> <a href="http://www.karvyfintech.com">www.karvyfintech.com</a> |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| Sr. No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1       | Advisory Services                               | 66190                            | 100%                               |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

| Sr. No. | Name and Address of the Company   | CIN/GLN               | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|---|-----------------------|--------------------------------|------------------|--------------------|
| 1.      | Onelife Gas Energy & Infrastructure Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (w), Mumbai – 400049. | U40102MH2010PLC208489 | Wholly owned Subsidiary        | 100%             | Section 2(87)(ii)  |

|    |   |                           |                         |      |                   |
|----|---|---------------------------|-------------------------|------|-------------------|
| 2. | Goodyield Farming Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (w), Mumbai – 400049.   | U01100MH2005PLC15605<br>2 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 3. | Good Yield Fertilisers and Pesticides Private Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (w), Mumbai – 400049.             | U15112MH2005PTC15635<br>7 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 4. | Purple India Holdings Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (w), Mumbai – 400049                                      | U65993MH2012PLC22935<br>6 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 5. | Eyelid Infrastructure Private Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (West), Mumbai – 400049                           | U45202MH2010PTC20739<br>7 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 6. | Leadline Software And Trading Private Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (West), Mumbai – 400049                   | U51909MH2004PTC14517<br>1 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 7. | Onelife Ecopower & Engineering Limited<br><br>Add: 307, Raut Lane, Opp. ISKCON, Vile Parle (West), Mumbai – 400049                          | U40101MH2010PLC20914<br>2 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |
| 8. | Dealmoney Insurance Broking Private Limited<br><br>Add: Plot No. A356/357, Road No. 26 Wagle Industrial Estate, MIDC, Thane (West), Thane - | U74992MH2017PTC29817<br>8 | Wholly owned Subsidiary | 100% | Section 2(87)(ii) |

|     |  |                           |   |   |                      |
|-----|--|---------------------------|---|---|----------------------|
|     | 400604   |                           |   |   |                      |
| 9.  | Dealmoney<br>Commodities<br>Private Limited<br><br>Add: Plot No.<br>A356/357, Road<br>No. 26 Wagle<br>Industrial Estate,<br>MIDC, Thane<br>(West), Thane -<br>400604                         | U65923MH2010PTC25819<br>8 | Step Down<br>Subsidiary<br>(Subsidiary of<br>Purple India<br>Holdings<br>Limited) | - | Section<br>2(87)(ii) |
| 10. | Dealmoney<br>Distribution And<br>Advisory Services<br>Private Limited<br><br>Add: Plot No.<br>A356/357, Road<br>No. 26 Wagle<br>Industrial Estate,<br>MIDC, Thane<br>(West), Thane<br>400604 | U67110MH2011PTC21603<br>8 | Step Down<br>Subsidiary<br>(Subsidiary of<br>Purple India<br>Holdings<br>Limited) | - | Section<br>2(87)(ii) |

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

##### (i) Category-wise Share Holding

| Category of Shareholders     | No. of Shares held at the beginning of the year |          |                |                   | No. of Shares held at the end of the year |          |                |                   | % Change during the year |
|------------------------------|---|----------|----------------|-------------------|---|----------|----------------|-------------------|--------------------------|
|                              | Demat   | Physical | Total          | % of Total Shares | Demat                                     | Physical | Total          | % of Total Shares |                          |
| <b>A. Promoter</b>           |   |          |                |                   |   |          |                |                   |                          |
| <b>1) Indian</b>             |   |          |                |                   |   |          |                |                   |                          |
| a) Individual/ HUF           | 9960000   | 0        | 9960000        | 74.55             | 9960000                                   | 0        | 9960000        | 74.55             | 0.00                     |
| b) Central Govt              | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| c) State Govt(s)             | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| d) Bodies Corp               | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| e) Banks / FI                | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| f) Any Other                 | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| <b>Sub-total(A)(1):-</b>     | <b>9960000</b>                                  | <b>0</b> | <b>9960000</b> | <b>74.55</b>      | <b>9960000</b>                            |          | <b>9960000</b> | <b>74.55</b>      | <b>0.00</b>              |
| <b>2) Foreign</b>            |   |          |                |                   |   |          |                |                   |                          |
| a) NRIs- Individuals         | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| b) Other- Individuals        | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| c) Bodies Corp.              | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| d) Banks / FI                | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| e) Any Other....             | 0   | 0        | 0              | 0                 | 0   | 0        | 0              | 0                 | 0                        |
| <b>Sub-total(A)(2):-</b>     | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0</b>          | <b>0</b>                                  | <b>0</b> | <b>0</b>       | <b>0</b>          | <b>0</b>                 |
| <b>Total shareholding of</b> | <b>9960000</b>                                  | <b>0</b> | <b>9960000</b> | <b>74.55</b>      | <b>9960000</b>                            |          | <b>9960000</b> | <b>74.55</b>      | <b>0.00</b>              |

|   |                 |           |                 |              |                 |           |                 |              |          |
|---|-----------------|-----------|-----------------|--------------|-----------------|-----------|-----------------|--------------|----------|
| <b>Promoter (A) = (A)(1)+(A)(2)</b>   |                 |           |                 |              |                 |           |                 |              |          |
| <b>B. Public Shareholding</b>   |                 |           |                 |              |                 |           |                 |              |          |
| <b>1. Institutions</b>  |                 |           |                 |              |                 |           |                 |              |          |
| a) Mutual Funds   | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| b) Banks / FI   | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| c) Central Govt   | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| d) State Govt(s)  | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| e) Venture Capital Funds  | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| f) Insurance Companies  | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| g) FIs  | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| h) Foreign Venture Capital Funds  | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| i) Others (specify)   | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| <b>Sub-total(B)(1)</b>  | <b>0</b>        | <b>0</b>  | <b>0</b>        | <b>0</b>     | <b>0</b>        | <b>0</b>  | <b>0</b>        | <b>0</b>     | <b>0</b> |
| <b>2. Non Institutions</b>  |                 |           |                 |              |                 |           |                 |              |          |
| a) Bodies Corp.   |                 |           |                 |              |                 |           |                 |              |          |
| (i) Indian  | 352098          | 0         | 352098          | 2.64         | 247283          | 0         | 247283          | 1.85         | -0.78    |
| (ii) Overseas   | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| b) Individuals  | 236794          | 02        | 2367947         | 17.72        | 2334383         | 02        | 2334385         | 17.47        | -0.25    |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 5               |           |                 |              |                 |           |                 |              |          |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 579182          | 0         | 579182          | 4.34         | 758871          | 0         | 758871          | 5.68         | +1.34    |
| c) Others   | 100773          | 00        | 100773          | 0.76         | 59461           | 00        | 59461           | 0.44         | -0.32    |
| <b>Sub-total(B)(2)</b>  | <b>3399998</b>  | <b>02</b> | <b>3400000</b>  | <b>25.45</b> | <b>3399998</b>  | <b>02</b> | <b>3400000</b>  | <b>25.45</b> | <b>0</b> |
| Total Public Shareholding (B)=(B)(1)+ (B)(2)                                      | <b>3399998</b>  | <b>02</b> | <b>3400000</b>  | <b>25.45</b> | <b>3399998</b>  | <b>02</b> | <b>3400000</b>  | <b>25.45</b> | <b>0</b> |
| C. Shares held by Custodian for GDRs & ADRs                                       | 0               | 0         | 0               | 0            | 0               | 0         | 0               | 0            | 0        |
| <b>Grand Total (A+B+C)</b>  | <b>13359998</b> | <b>2</b>  | <b>13360000</b> | <b>100</b>   | <b>13359998</b> | <b>2</b>  | <b>13360000</b> | <b>100</b>   | <b>0</b> |

## (ii) Shareholding of Promoters:

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | Shareholding at the end of the year |
|---------|--------------------|---|-------------------------------------|
|         |                    |   |                                     |

|    |                   | No. of Shares  | % of total Shares of the company | % of Shares Pledged / encumbered to | No. of Shares  | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | % change in share holding during the year |
|----|-------------------|----------------|----------------------------------|-------------------------------------|----------------|----------------------------------|--|---|
| 1. | Naig Prabhakara K | 6905000        | 51.68                            | 0                                   | 6905000        | 51.68                            | 0.00   | 0.00                                      |
| 2. | Pandoo P Naig     | 3055000        | 22.87                            | 0                                   | 3055000        | 22.87                            | 0.00   | 0.00                                      |
|    | <b>Total</b>      | <b>9960000</b> | <b>74.55</b>                     | <b>0</b>                            | <b>9960000</b> | <b>74.55</b>                     | <b>0.00</b>                                      | <b>0.00</b>                               |

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

| Sr. no |  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|--|---|----------------------------------|---|----------------------------------|
|        |  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|        | <b>At the beginning of the year (1<sup>st</sup> April, 2018)</b>   | <b>9960000</b>                            | <b>74.55</b>                     | <b>9960000</b>                          | <b>74.55</b>                     |
|        | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | <b>0</b>                                  | <b>0</b>                         | <b>0</b>                                | <b>0</b>                         |
|        | <b>At the End of the year (31<sup>st</sup> March, 2019)</b>  | <b>9960000</b>                            | <b>74.55</b>                     | <b>9960000</b>                          | <b>74.55</b>                     |

Note: There have been no changes in Promoters' Shareholding during the year under review.

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| Sr. No. | Name of the shareholder              | Shareholding at the beginning of the year (Number of shares & percentage) | Bought during the year (Number of shares) | Sold during the year (Number of shares) | Shareholding at the end of the year (Number of shares & percentage) |
|---------|--------------------------------------|---|---|---|---|
| 1.      | Devanand Mansukhbhai Kawa            | 116220 (0.87%)  | 4149                                      | -                                       | 120369 (0.90%)  |
| 2.      | Mayank Goyal                         | 467 (0.003%)  | 64275                                     | -                                       | 64742 (0.48%)   |
| 3.      | Mukesh Kanooga S.                    | 16463 (0.12%)   | 36797                                     | -                                       | 53260 (0.40%)   |
| 4.      | P S Kumaresan                        | 6450 (0.04%)  | 25052                                     | -                                       | 31502 (0.24%)   |
| 5.      | Kiritkumar Gopani                    | 30000 (0.22%)   | -   | -                                       | 30000 (0.22%)   |
| 6.      | Shah Vrajesh Sureshchandra           | 26550 (0.20%)   | -   | -                                       | 26550 (0.20%)   |
| 7.      | Pratibha Dayakrishna Goyal           | 2428 (0.01%)  | 23495                                     | -                                       | 25923 (0.19%)   |
| 8.      | Dhannalal Arvindkumar (HUF)          | -   | 25601                                     | -                                       | 25601 (0.19%)   |
| 9.      | Paras Kanooga M.                     | 25082 (0.19%)   | -   | -                                       | 25082 (0.19%)   |
| 10.     | Upsurge Investment & Finance Limited | 15102 (0.11%)   | 8995                                      | -                                       | 24097 (0.18%)   |

## (v) Shareholding of Directors and Key Managerial Personnel:

| Sr. no |  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|--|---|----------------------------------|---|----------------------------------|
|        |  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|        | <b>*For Each of the Directors and KMP</b>  |   |                                  |   |                                  |
|        | At the beginning of the year (1 <sup>st</sup> April, 2018)   | 9960000                                   | 74.55                            | 9960000                                 | 74.55                            |
|        | 1. Naig Prabhakar K  | 6905000                                   | 51.68                            | 6905000                                 | 51.68                            |
|        | 2. Pandoo P Naig   | 3055000                                   | 22.87                            | 3055000                                 | 22.87                            |
|        | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 0   | 0                                | 0                                       | 0                                |
|        | At the End of the year (31 <sup>st</sup> March, 2019)  | 9960000                                   | 74.55                            | 9960000                                 | 74.55                            |
|        | 1. Naig Prabhakar K  | 6905000                                   | 51.68                            | 6905000                                 | 51.68                            |
|        | 2. Pandoo P Naig   | 3055000                                   | 22.87                            | 3055000                                 | 22.87                            |

**\*Note: Except for Mr. Prabhakara Naig, Whole Time Director and Mr. Pandoo Naig, Managing Director of the Company (also the promoters of the Company) none of the remaining Director or KMP holds shares of the Company.**

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| Particulars   | Secured Loans excluding deposits | Unsecured Loans | Deposits   | Total Indebtedness |
|---|----------------------------------|-----------------|------------|--------------------|
| Indebtedness at the beginning of the financial year |                                  |                 |            |                    |
| i) Principal Amount                                 | 29.11                            | 1100.50         | Nil        | 1129.61            |
| ii) Interest due but not paid                       | Nil                              | Nil             | Nil        | Nil                |
| iii) Interest accrued but not due                   | Nil                              | Nil             | Nil        | Nil                |
| <b>Total(i +ii +iii)</b>                            | 29.11                            | 1100.50         | Nil        | 1129.61            |
| Change in Indebtedness during the financial year    | Nil                              | 818.51          | Nil        | 818.51             |
| - Addition  |                                  |                 |            |                    |
| - Reduction   | 11.08                            | 236.42          | Nil        | 247.50             |
| <b>Net Change</b>                                   | (11.08)                          | 582.09          | Nil        | 571.01             |
| Indebtedness at the end of the financial year       | 18.03                            | 1682.59         | Nil        | 1644.56            |
| i) Principal Amount                                 |                                  |                 |            |                    |
| ii) Interest due but not paid                       | Nil                              | Nil             | Nil        | Nil                |
| iii) Interest accrued but not due                   | Nil                              | Nil             | Nil        | Nil                |
| <b>Total (i+ ii+ iii)</b>                           | <b>18.03</b>                     | <b>1682.59</b>  | <b>Nil</b> | <b>1700.62</b>     |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

| Sl. No. | Particulars of Remuneration   | Mr. Pandoo Naig<br>(Managing Director &<br>CFO)   | Mr. Prabhakara Naig<br>(Whole Time Director) |
|---------|---|---|--|
| 1.      | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 1500000   | 1500000                                      |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961   | NIL   | NIL  |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961                              | NIL   | NIL  |
| 2.      | Stock Option  | NIL   | NIL  |
| 3.      | Sweat Equity  | NIL   | NIL  |
| 4.      | Commission<br>- as % of profit<br>- Others, specify...  | NIL   | NIL  |
| 5.      | Others, please specify  | NIL   | NIL  |
|         | Total(A)  | 1500000   | 1500000                                      |
|         | Ceiling as per the Act  | 10% of the net profit of the Company calculated as per Section 198 of the Companies, 2013 read with Schedule V of the Companies Act, 2013 (the "Act"). However, members in their General Meeting approved the above remuneration in compliance with the Schedule V of the Act |  |

**B. Remuneration to other Directors:**

| Sl. No. | Particulars of Remuneration                  | Name of Independent Directors /Non- Executive Directors  |                         |                             |                      |
|---------|--|--|-------------------------|-----------------------------|----------------------|
|         |  | Mr. Ram Narayan Gupta  | Mr. Amol Shivaji Autade | Ms. Sonam Satish Kumar Jain | Mr. Mahendra Salunke |
|         | <b>Independent Directors</b>                 |  |                         |                             |                      |
|         | ➤ Fee for attending Board Committee Meetings | 80,000   | 80,000                  | 80,000                      | 20,000               |
|         | ➤ Commission                                 | Nil  | Nil                     | Nil                         | Nil                  |
|         | ➤ Others, please specify                     | Nil  | Nil                     | Nil                         | Nil                  |
|         | <b>Total (1)</b>                             | <b>80,000</b>  | <b>80,000</b>           | <b>80,000</b>               | 20,000               |
|         | <b>Other Non-Executive Directors</b>         |  |                         |                             |                      |
|         | ➤ Fee for attending Board Committee Meetings | N/A  | N/A                     | N/A                         | N/A                  |
|         | Commission                                   | N/A  | N/A                     | N/A                         | N/A                  |
|         | Others, please specify                       | N/A  | N/A                     | N/A                         | N/A                  |
|         | <b>Total(2)</b>                              | N/A  | N/A                     | N/A                         | N/A                  |
|         | <b>Total (B)=(1+2)</b>                       | <b>80,000</b>  | <b>80,000</b>           | <b>80,000</b>               | 20,000               |
|         | Total Managerial Remuneration                | 2,60,000   |                         |                             |                      |
|         | Overall Ceiling as per the Act               | Sitting fee payable to the Director for attending the meeting of the Board or Committee shall not exceed One Lakh rupees per meeting of the Board or Committee |                         |                             |                      |



**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

| Sl. no. | Particulars of Remuneration   | Key Managerial Personnel             |   |                 |
|---------|---|--------------------------------------|---|-----------------|
|         |   | Company Secretary<br>Priyanka Rawat* | Company Secretary<br>Aditi Mahamunkar** | Total           |
| 1.      | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 80,000                               | 2,91,000                                | 3,71,000        |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961   | Nil                                  | Nil                                     | Nil             |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961                              | Nil                                  | Nil                                     | Nil             |
| 2.      | Stock Option  | Nil                                  | Nil                                     | Nil             |
| 3.      | Sweat Equity  | Nil                                  | Nil                                     | Nil             |
| 4.      | Commission<br>- as % of profit<br>- others, specify.  | Nil                                  | Nil                                     | Nil             |
| 5.      | Others, please specify  | Nil                                  | Nil                                     | Nil             |
|         | <b>Total</b>  | <b>80,000</b>                        | <b>2,91,000</b>                         | <b>3,71,000</b> |

\*Priyanka Rawat resigned as Company Secretary of the Company w.e.f. 17<sup>th</sup> May, 2018

\*\* Aditi Mahamunkar is appointed Company Secretary of the Company w.e.f. 25<sup>th</sup> July, 2018

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                                | Section of the companies Act | Brief description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority [RD/NCLT/ Court] | Appeal made If any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|-----------------------------------|
| <b>A. Company</b>                   |                              |                   |  |                            |                                   |
| Penalty                             | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Punishment                          | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Compounding                         | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| <b>B. Directors</b>                 |                              |                   |  |                            |                                   |
| Penalty                             | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Punishment                          | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Compounding                         | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| <b>C. Other Officers In Default</b> |                              |                   |  |                            |                                   |
| Penalty                             | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Punishment                          | Nil                          | Nil               | Nil  | Nil                        | Nil                               |
| Compounding                         | Nil                          | Nil               | Nil  | Nil                        | Nil                               |

For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED

T.K.P Naig  
Whole Time Director and Chairman  
DIN: 00716975

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,

Wagle Industrial Estate, MIDC,

Thane (West) - 400604, Maharashtra

CIN: L74140MH2007PLC173660

E-mail: [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

Website: [www.onelifecapital.in](http://www.onelifecapital.in)

Tel no.: 022-25833206

Place: Thane

Date: 13<sup>th</sup> November, 2019

## Annexure [5] to Board's Report

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.**

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| <b>SL. No.</b> | <b>Particulars</b>  | <b>Details</b> |
|----------------|---|----------------|
| a)             | Name (s) of the related party & nature of relationship  | NA             |
| b)             | Nature of contracts/arrangements/transaction  | NA             |
| c)             | Duration of the contracts/arrangements/transaction  | NA             |
| d)             | Salient terms of the contracts or arrangements or transaction including the value, if any   | NA             |
| e)             | Justification for entering into such contracts or arrangements or transactions'   | NA             |
| f)             | Date of approval by the Board   | NA             |
| g)             | Amount paid as advances, if any   | NA             |
| h)             | Date on which the special resolution was passed in General meeting by way of Postal Ballot as required under first proviso to section 188 | NA             |

2. Details of contracts or arrangements or transactions at Arm's length basis.- NIL

**For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED**

**T.K.P Naig  
Chairman and Whole Time Director  
DIN: 00716975**

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC,  
Thane (West) - 400604, Maharashtra  
**CIN: L74140MH2007PLC173660**

**E-mail: [cs@onelifecapital.in](mailto:cs@onelifecapital.in)**

**Website: [www.onelifecapital.in](http://www.onelifecapital.in)**

**Tel no.: 022-25833206**

**Fax: 022- 41842228**

**Place: Thane**

**Date: 13<sup>th</sup> November, 2019**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **INDUSTRY OVERVIEW**

During the year, Onelife Capital Advisors Limited was in the process of developing and exploring the opportunities in the Mutual fund activity, E-commerce and Information technology (IT) Services. For blooming in the IT sector, the Company has increased the employees in the IT team and trying to retain employees with maximum talent which will strive the company to grow in the IT sector. The Company is planning to diversify the business and increase the scope of growth of the Company as it has started growing in sector of Stock broking and Commodity Market after making the strategic investments in Dealmoney Group companies. The Company has made effort along with Dealmoney group to become the sponsor of the Sahara Mutual Fund as the mutual fund market is growing in a faster pace. The strategic objective is to build a sustainable organization that remains relevant to the agenda of the clients, while creating growth opportunities for the employees and generating profitable returns for the investors. Many of the businesses where we are operating and intend to operate are highly regulated. Hence, all our final management decision will be based on regulator and market growth considerations based on our business strengths.

The Company, during the financial year, has acquired an Insurance Broking Company who has applied for the Broking license with the Insurance Regulatory and Development Authority (hereinafter referred to as "IRDA") namely "Dealmoney Insurance Broking Private Limited" for the purpose of getting into the insurance business.. Envisioning the advantages to be conferred on the growth of the insurance market in India, the Government may soon allow 100% FDI in insurance broking thereby liberalizing the investments in the said domain making available more choices for the consumers in terms of advisors, quality of services and competitive costs.

During the FY your Company's standalone income stood at Rs. 372.67 Lakhs and reported a Profit After Tax of Rs. 3.42 Lakhs. With our ongoing strategy to keep growth as the key focus area in place to handle future business, we are hopeful that all our efforts will converge into real value creation for all our stakeholders in the coming times.

We are pleased to inform you that the Company was in the process to merge some of the wholly owned subsidiaries with the holding company i.e. Onelife Capital Advisors Limited and this Scheme is now approved by the Honorable National Company Law Tribunal in its order passed on 18<sup>th</sup> July, 2019 (Certified copy received on 27<sup>th</sup> August, 2019). The scheme stands effective and the appointed date is 1<sup>st</sup> April, 2018. The scheme is expected to enable better realization of potential of the businesses, yield beneficial results and enhanced value creation for the Companies and their respective shareholders, lenders and employees.

### **INDIA- ECONOMIC REVIEW FOR 2018-19**

#### **Introduction**

India has emerged as one of the fastest growing economies in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. However, the economy is presently undergoing demand growth pangs and there is possibility of a sustained temporary slowdown in the economy. All businesses will now need to reevaluate their growth objectives in this context and plan on their growth strategies to reflect and overcome the challenges emerging from such an environment

#### **GDP and Growth**

India's GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups. India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute. This GDP growth rate now does not feel to be sustainable in the near term.

**Recent Developments**

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India reached record US\$ 129.4 billion in 2018 while private equity (PE) and venture capital (VC) investments reached US\$ 20.5 billion. Some of the important recent developments in Indian economy are as follows:

During 2018-19 (up to February 2019), merchandise exports from India have increased 8.85 per cent year-on-year to US\$ 298.47 billion, while services exports have grown 8.54 per cent year-on-year to US\$ 185.51 billion.

Net direct tax collection for 2018-19 had crossed Rs 10 trillion (US\$ 144.57 billion) by March 16, 2019, while goods and services tax (GST) collection stood at Rs 10.70 trillion (US\$ 154.69 billion) as of February 2019.

Proceeds through Initial Public Offers (IPO) in India reached US\$ 5.5 billion in 2018 and US\$ 0.9 billion in Q1 2018-19.

India's Foreign Direct Investment (FDI) equity inflows reached US\$ 409.15 billion between April 2000 and December 2018, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.

India's Index of Industrial Production (IIP) rose 4.4 per cent year-on-year in 2018-19 (up to January 2019).

Consumer Price Index (CPI) inflation stood at 2.57 per cent in February 2019.

Net employment generation in the country reached a 17-month high in January 2019.

**Government Initiatives**

The interim Union Budget for 2019-20 was announced by Mr Piyush Goyal, Union Minister for Finance, Corporate Affairs, Railways and Coal, Government of India, in Parliament on February 01, 2019. It focuses on supporting the needy farmers, economically less privileged, workers in the unorganised sector and salaried employees, while continuing the Government of India's push towards better physical and social infrastructure.

Total expenditure for 2019-20 is budgeted at Rs 2,784,200 Crores, an increase of 13.30 per cent from 2018-19.

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the government are listed below:

In February 2019, the Government of India approved the National Policy on Software Products – 2019, to develop the country as a software hub.

The National Mineral Policy 2019, National Electronics Policy 2019 and Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles (FAME II) have also been approved by the Government of India in 2019.

Village electrification in India was completed in April 2018. Universal household electrification is expected to be achieved by March 2019 end.

The Government of India released the maiden Agriculture Export Policy, 2018 which seeks to double agricultural exports from the country to US\$ 60 billion by 2022.

Around 1.29 million houses have been constructed up to December 24, 2018, under Government of India's housing scheme named Pradhan Mantri Awas Yojana (Urban).

Prime Minister's Employment Generation Programme (PMEGP) will be continued with an outlay of Rs 5,500 Crores for three years from 2017-18 to 2019-20, according to the Cabinet Committee on Economic Affairs (CCEA).

### Road Ahead

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

### Vision for the Next Decade

- To build physical and social infrastructure for a US\$ 10 trillion economy.
- To create a Digital India that impacts life of all Indians.
- Make India pollution free thrive on electric vehicles and renewable energy.
- Expand rural industrialisation using modern technology.
- To have clean rivers, safe drinking water and efficient use of water.
- Make our coastline and ocean waters power India's growth.
- To send an Indian astronaut to space by 2022 and make India a launch pad for satellites of the world through our space programme – Gaganyaan.
- Make India self-sufficient in food export to meet the world's needs.
- A distress free and healthcare and a functional and comprehensive wellness system.
- Make India a minimum government and maximum governance nation.

*Exchange Rate Used: INR 1 = US\$ 0.0145 as on March 29, 2019*

The crux for a stable economic growth is when there is policy stability, proper implementation of these defined policies and a consumer demand generation on a sustainable basis to generate the necessary economic growth outcomes from a medium and long term perspective.

### **Financial Services Industry – India- 2018-19 (Source: IBEF Website)**

#### Introduction

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payments banks to be created recently thereby adding to the types of entities operating in the sector. However, the financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64 per cent of the total assets held by the financial system.

The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for Micro and Small Enterprises, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets. In 2017, a new portal named 'Udyami Mitra' has been launched by the Small Industries Development Bank of India (SIDBI) with the aim of improving credit availability to Micro, Small and Medium Enterprises' (MSMEs) in the country. India has scored a perfect 10 in protecting shareholders' rights on the back of reforms implemented by Securities and Exchange Board of India (SEBI).

## Market Size

The Mutual Fund (MF) industry in India has seen rapid growth in Assets under Management (AUM). Total AUM of the industry stood at Rs 23.80 trillion between April 2018-February 2019. At the same time the number of Mutual fund (MF) equity portfolios reached a high of 74.6 million as of June 2018.

Another crucial component of India's financial industry is the insurance industry. The insurance industry has been expanding at a fast pace. The total first year premium of life insurance companies reached Rs 214,673 crore during FY19.

Along with the secondary market, the market for Initial Public Offers (IPOs) has also witnessed rapid expansion. The total amount of Initial Public Offerings (IPO) increased to US\$ 1.2 billion raised from 37 between April – June 2018.

Over the past few years India has witnessed a huge increase in Mergers and Acquisition (M&A) activity. In H12018, 74 deals of acquisition took place in financial sector. Furthermore, India's leading bourse Bombay Stock Exchange (BSE) will set up a joint venture with Ebix Inc to build a robust insurance distribution network in the country through a new distribution exchange platform.

## Investments/Developments

- Investments by Foreign Portfolio Investors (FPIs) in Indian capital markets have reached Rs 6,310 crore (US\$ 899.12 million) up to November 22, 2018.
- As of October 2018, the Financial Inclusion Lab has selected 11 fintech innovators with an investment of US\$ 9.5 million promoted by the IIM-Ahmedabad's Bharat Inclusion Initiative (BII) along with JP Morgan, Michael and Susan Dell Foundation, and the Bill and Melinda Gates Foundation.
- The private equity and venture capital (PE/VC) investments reached US\$ 25.20 billion between January to October 2018.

## Government Initiatives

- In December, 2018, Securities and Exchange Board of India (SEBI) proposed direct overseas listing of Indian companies and other regulatory changes.
- Bombay Stock Exchange (BSE) introduced weekly futures and options contracts on Sensex 50 index from October 26, 2018.
- In September 2018, SEBI asked for recommendations to strengthen rules which will enhance the overall governance standards for issuers, intermediaries or infrastructure providers in the financial market.
- The Government of India launched India Post Payments Bank (IPPB), to provide every district with one branch which will help increase rural penetration. As of August 2018, two branches out of 650 branches are already operational.

## Road Ahead

- India is today one of the most vibrant global economies, on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters there could be a series of joint venture deals between global insurance giants and local players.
- The Association of Mutual Funds in India (AMFI) is targeting nearly fivefold growth in assets under management (AUM) to Rs 95 lakh crore (US\$ 1.47 trillion) and a more than three times growth in investor accounts to 130 million by 2025.
- India's mobile wallet industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 150 per cent to reach US\$ 4.4 billion by 2022 while mobile wallet transactions to touch Rs 32 trillion (USD \$ 492.6 billion) by 2022.

*Exchange Rate Used: INR 1 = US\$ 0.0159 as on March 31, 2019.*

## **Technology and E-commerce Industry – India -2018-19**

### Introduction

The e-commerce has transformed the way business is done in India. Much growth of the industry has been triggered by increasing internet and smartphone penetration. The ongoing digital transformation in

the country is expected to increase India's total internet user base to 829 million by 2021 from 604.21 million as of December 2018.

India ranks third among the most attractive investment destinations for technology transactions in the world. Dr Harsh Vardhan, Union Minister of Department of Science & Technology, has reiterated that technology is a strong priority area for the government and it aims to make people science-centric.

Some of the major developments in the Indian e-commerce sector are as follows:

- Flipkart, after getting acquired by Walmart for US\$ 16 billion, is expected to launch more offline retail stores in India to promote private labels in segments such as fashion and electronics. In September 2018, Flipkart acquired Israel based analytics start-up Upstream Commerce that will help the firm to price and position its products in an efficient way.
- Paytm has launched its bank - Paytm Payment Bank. Paytm bank is India's first bank with zero charges on online transactions, no minimum balance requirement and free virtual debit card
- As of June 2018, Google is also planning to enter into the E-commerce space by November 2018. India is expected to be its first market.
- Reliance retail is going to launch online retail this year. It has already launched its food and grocery app for beta testing among its employees.
- E-commerce industry in India witnessed 21 private equity and venture capital deals worth US\$ 2.1 billion in 2017 and 40 deals worth US\$ 1,129 million in the first half of 2018.
- Google and Tata Trust have collaborated for the project 'Internet Saathi' to improve internet penetration among rural women in India

Some of the recent developments in the field of science and technology in India are as follows:

- As per the Government records, the number of Indian scientists coming back to India to pursue research opportunities has increased from 243 in 2007-2012 to 649 between 2012 and 2017. In the span of 5 years 649 Indian scientists have returned to pursue research opportunities.
- India's space business to witness tremendous growth in the next five years, on the back of technology advancement, global space business opportunity and a sharp rise in Indian Space Research Organisation's (ISRO) satellite launch capability.

### Road Ahead

The e-commerce industry been directly impacting the micro, small & medium enterprises (MSME) in India by providing means of financing, technology and training and has a favourable cascading effect on other industries as well. The Indian e-commerce industry has been on an upward growth trajectory and is expected to surpass the US to become the second largest e-commerce market in the world by 2034. Technology enabled innovations like digital payments, hyper-local logistics, analytics driven customer engagement and digital advertisements will likely support the growth in the sector. The growth in e-commerce sector will also boost employment, increase revenues from export, increase tax collection by ex-chequers, and provide better products and services to customers in the long-term.

India is aggressively working towards establishing itself as a leader in industrialisation and technological development. Significant developments in the nuclear energy sector are likely as India looks to expand its nuclear capacity. Moreover, nanotechnology is expected to transform the Indian pharmaceutical industry. The agriculture sector is also likely to undergo a major revamp, with the government investing heavily for the technology-driven Green Revolution. Government of India, through the Science, Technology and Innovation (STI) Policy-2013, among other things, aspires to position India among the world's top five scientific powers. Indian Space Research Organisation (ISRO) will launch its first Indian human mission by 2022.

*Exchange Rate Used: INR 1 = US\$ 0.0139 as of Q3 FY19*

### RISK FACTORS, OPPORTUNITIES AND THREATS

As the Company's performance is dependent on capital markets, it faces the risk of downturn in the economic growth and/or worsening macro-economic environment. Rising crude oil prices, depreciating currency, worsening current account deficit and a slowdown in foreign investment inflows pose risks to

the Company. Rising inflation, a bad monsoon, slowdown in corporate earnings, rising NPAs also pose significant risks. Other challenges which may drive away the DIIs include rising real estate and gold prices, which may provide other attractive investment options.

Global events may also pose challenges to the growth of the Company as it directly impacts foreign inflows and indirectly will have a bearing on the Indian economy. Risks from geo-political tensions, global financial market volatility led by rise in interest rates and the threat of trade protectionism all pose significant risks to the operations of the Company. The Company faces significant competition from companies seeking to attract its customers'/clients' financial assets. In particular, it competes with other Indian and foreign brokerage houses, discount brokerage companies, investment banks, public and private sector commercial banks and asset managers, among others, operating in the markets in which it is present. The Company competes on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation, price and convenience.

The Company also faces threats from the tightening and the ever-evolving regulatory framework and any unfavorable policy changes like introduction of long term capital gains tax. Internal threat to the Company arises from failure of compliance or overlooking of any misrepresentations/fraud in the operations of the Company.

Our businesses being primarily driven by need for financial products and services of our retail and institutional clients expect to benefit from the emerging macro trends. We see regulations evolving further as the investors mature, different asset classes emerge and complexities increase. Distribution franchise will also get support from in-house manufacturing & investment advisory platforms besides the core offerings of Equity broking & Corporate Finance, thereby reducing cyclicalities of our business further.

The Board of Directors of your Company who are constantly looking for an opportunity to expand the business of the Company. Your Company being in Capital/financial services sector is facing a very stiff competition from its competitors. However, the Company is trying its level best to achieve the same level of competence to meet the challenges thrown in this sector.

#### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company is primarily into Advisory Services. The Company has added new objects to the existing objects of the Company. The new objects focus on the Mutual fund activity, E-commerce and Information technology (IT) Services. It will help the Company to diversify the business and increase the scope of growth of the Company. Further, the Company is expanding its business and trying to enter the other segments of the market to explore the opportunities in the market.

#### **OUTLOOK, RISKS AND CONCERNS**

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

- Our revenues and expenses are difficult to predict and can vary significantly from period to period, which could cause our share price to decline.
- We may not be able to sustain our profit margin or levels of profitability.
- The economic environment, pricing pressures could negatively impact our revenues and operating results.
- We may face difficulties in providing end to end business solutions for our clients which could lead to clients discontinuing their work with us which in turn could harm our business.
- Our increasing work with government agencies may expose us to additional risks.
- Compliance with new and changing corporate governance and public disclosure requirements adds uncertainty to our compliance policies and increases our costs of compliance.
- We may be liable to our clients for damages caused by disclosure of confidential information, system failures, errors or unsatisfactory performance of services.
- In the event that the Government of India changes its tax policies in a manner that is adverse to us, our tax expense may materially increase, reducing our profitability.
- Terrorist attacks or a war could adversely affect the Indian economy, results of operations and financial condition.
- Changes in the policies of government of India or political instability could delay the further liberalization of the Indian economy and adversely affect economic conditions in India generally which could impact our business and prospects.



**INTERNAL CONTROL SYSTEMS AND ADEQUACY**

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

Onelife has robust internal audit and control systems. They are responsible for independently evaluating the adequacy of internal controls and provide assurance those operations and business units adhere to internal policies, processes and procedures as well as regulatory and legal requirements. Internal audit team defines and review scope, coordinates and conducts risk based internal audits with quarterly frequency across Onelife through their audit firm. Existing audit procedures are reviewed periodically to enhance effectiveness, usefulness and timeliness. The Internal control procedures include proper authorization and adherence to authorization matrix, segregation of roles and responsibilities, physically verification, checks and balances and preventive checks on Compliance risk and overseeing of periodical financials etc.

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

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE OF THE COMPANY**

During the financial year 2018-19, your Company has earned the profit after tax of Rs. 1.17 Lakhs as compared to the profits made in the previous year of Rs. 9.00 Lakhs. As the number of employees has increased, the re-measurement of defined benefit plans which includes gratuity payments to employees has increased. Hence, the profit for the year has decreased compared to last year.. The total revenue during the year has increased to Rs. 210.07 Lakhs as against the previous year Rs. 220.63 Lakhs.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.**

Onelife firmly believes that growth of core and fringe stakeholders' will foster its growth opportunities. Onelife aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for Onelife's successful growth. We believe that our human capital is our greatest strength and is the driver of growth, efficiency and productivity. Constant efforts are made to create a working environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of employees. The Company's performance on the Industrial Relations front continues to be quite satisfactory. 32 numbers of employees were employed as on 31<sup>st</sup> March, 2019.

**INTERNAL RESTRUCTURING**

With a view to improve productivity and strengthen to further efficiency, the Company had filed a Scheme of Amalgamation involving the merger of six wholly owned subsidiaries with the Company. In this regard, the Honorable National Company Law Tribunal ("NCLT"), Mumbai Bench, has approved the Scheme vide its order dated July 18, 2019, the certified copy of which has since been filed with the Registrar of Companies, Mumbai. With that the Scheme has become effective from the Appointed Date, viz., April 1, 2018. The scheme would thereby cut down many unnecessary expenses leading to further growth of the Company.

**SUBSIDIARIES/ STEP DOWN SUBSIDIARIES:****Onelife Gas Energy & Infrastructure Limited**

Onelife Gas Energy & Infrastructure Limited is wholly owned Subsidiary of our Company. The main object of the Company is procurement, purchase, exploration, storage, suppliers, distributors, sellers and dealers in natural gas and its derivatives including LPG, CNG, PROPANE and any conventional and non-conventional type of energy.

**Purple India Holdings Limited**

Purple India Holdings Limited is wholly owned Subsidiary of our Company and the main object of the Company is advisory Services.

**Dealmoney Distribution and Advisory Services Private Limited**

This Company is the step down subsidiary of our Company. The main object of the Company is third party financial product distribution and advisory services.

**Dealmoney Commodities Private Limited**

This Company is the step down subsidiary of our Company. The main object of the Company is Commodities Broking.

**Goodyield Farming Limited & Good Yield Fertilizers and Pesticides Private Limited**

These Companies are the wholly owned subsidiaries of our Company. It is mainly involved in the field of agriculture and related activities.

**Eyelid Infrastructure Private Limited**

This Company is the Wholly Owned Subsidiary of our Company. The main object of the Company is in the field of Infrastructure services.

**Leadline Software and Trading Private Limited**

This Company is the Wholly Owned Subsidiary of our Company. The Main object of the Company is a developers, traders, dealers, importers, exporters and intermediaries in all types of computer systems, software and hardware and as traders and other related activities.

**Onelife Ecopower & Engineering Limited**

This Company is the Wholly Owned Subsidiary of our Company. The Main object of the Company is producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, stores, procurers, carriers, and dealers in electricity, all form of energy and any such products and by-products derived from such business.

**Dealmoney Insurance Broking Private Limited**

The Company has acquired the 100% shareholding of the Dealmoney Insurance Broking Private Limited thereby making it as the wholly owned subsidiary Company during the year. The Main object of the Company is to carry on the business and activities as Direct Insurance Broker in the field of General Insurance, Life Insurance and Health Insurance business upon grant of broking license from The Insurance Regulatory and Development Authority.

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### CORPORATE GOVERNANCE REPORT

This Report, states the compliance status as per requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"). Given below are the Company's corporate governance policies and practices for 2018-19. Onelife Capital Advisors Limited has complied with the statutory and regulatory requirements stipulated in the applicable laws, including Listing Regulations, 2015.

#### **OUR CORPORATE GOVERNANCE PHILOSOPHY**

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

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

#### **BOARD OF DIRECTORS**

The Board meets atleast once a quarter to review quarterly results and other items on the agenda as well as on the occasion of Annual General Meeting of Shareholders of the Company. Additional Board meetings are convened as and when necessary. In keeping with the commitment of the Management to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent Directors to maintain the independence of the Board and to separate the Board functions of governance and management.

##### **a. Composition and Category of the Board of Directors:**

As on 31<sup>st</sup> March, 2019, Onelife's Board consists of 5 members. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The composition of the Board and category of Directors are as follows:

| <b>Category</b>                     | <b>Name of Directors</b>   |
|-------------------------------------|--|
| Executive Directors                 | Mr. Prabhakara Naig - Chairman & Whole Time Director<br>Mr. Pandoo Naig- Managing Director & CFO |
| Non Executive Independent Directors | Mr. Ram Narayan Gupta<br>Mr. Amol Shivaji Autade<br>Ms. Sonam Satish Kumar Jain                  |

The Board has no institutional nominee director. The Company has an executive Chairman. According to regulation 17(1) (b) of the SEBI Listing Regulations, 2015, where the Chairman is executive or a promoter, at least one half of the Board of the Company should consist of Independent Directors.

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

The composition of the Board is in accordance with the requirements of the Corporate Governance code of Listing Regulation, 2015 with the Stock Exchanges. The Board is headed by the Executive Chairman. None of the Non-Executive Directors is responsible for day-to-day affairs of the Company.

**b. Information Supplied to the Board**

The Board has complete access to any information's within the Company and to any of our employees. In terms of quality and importance, the information supplied by Management to the Board of the Company is far ahead of the list mandated under regulation 17(7) read with Part A of Schedule II to the SEBI Listing Regulations, 2015. As stated elsewhere, the independent directors of the Company at their meeting held on 31<sup>st</sup> March 2019 expressed satisfaction on the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**c. Materially significant related party transactions:**

The materially significant related party transactions, monetary transactions or relationships between the Company and Directors, the Management, subsidiaries or relatives disclosed in the financial statements for the year ended 31<sup>st</sup> March 2019.

**d. Orderly succession to Board and Senior Management:**

The Board of the Company has satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

**e. Disclosure of relationships between directors inter-se:**

The Board of Directors is not related inter-se except Mr. Pandoo Naig, Managing Director & CFO of the Company is a relative of Mr. T.K.P. Naig, Whole Time Director of the Company (Son & Father).

**f. Numbers of Board Meetings:**

Most Board meetings are held at our Registered Office, dates of which are informed in advance. The Board meets atleast once in a quarter to review the quarterly results and other items of the agenda and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held as and when necessary. The members of the Boards have access to all information and records of the Company.

The Board met 6 times during the year viz. 17<sup>th</sup> April, 2018, 25<sup>th</sup> July, 2018, 14<sup>th</sup> August, 2018, 17<sup>th</sup> September, 2018, 14<sup>th</sup> November, 2018 & 13<sup>th</sup> February, 2019.

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

| Sr. No. | Name of the Directors   | Attendance at meetings during 2018-19 |           |          | No of Directorship in listed entities including this listed entity | No of post of Membership / Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity* |        |
|---------|-------------------------|---------------------------------------|-----------|----------|--|---|--------|
|         |                         | Board Meetings                        |           | Last AGM |  | Chairman  | Member |
|         |                         | Meetings held during the tenure       | Atten ded |          |  |   |        |
| 1       | Mr. Prabhakara Naig     | 6                                     | 6         | Yes      | 1  | Nil   | Nil    |
| 2       | Mr. Pandoo Naig         | 6                                     | 6         | Yes      | 1  | Nil   | 01     |
| 3       | Mr. Mahendra Salunke ** | 1                                     | 1         | -        | -  | -   | -      |
| 4       | Mr. Ram Narayan Gupta   | 6                                     | 5         | Yes      | 1  | 01  | 02     |
| 5       | Mr. Amol Shivaji Autade | 6                                     | 6         | Yes      | 1  | 01  | 02     |
| 6       | Ms. Sonam Jain          | 6                                     | 6         | Yes      | 1  | Nil   | 01     |

*\*Considered Membership and Chairmanship of Audit/Stakeholder Committee held in listed entities including this listed entity as on 31<sup>st</sup> March, 2019.*

*\*\* Mr. Mahendra Salunkhe resigned from the post of Non-Executive Independent director w.e.f. 13th June, 2018 and he confirmed that there are no other material reasons other than those provided*

None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included.

As per declarations received, none of the directors serves as an independent director in more than seven listed companies. Further, the whole time directors in the Company do not serve as an independent director in more than three listed companies.

None of the directors was a member in more than ten committees or a Chairman in more than five committees across all companies, in which he was a director.

For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. The Directors furnish Notice of Disclosure of Interest as specified in Section 184 of the Companies Act, 2013.

#### **h. Review of legal compliance reports:**

During the year, the Board periodically reviewed compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

#### **i. Board material distributed in advance:**

The agenda and notes on agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

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

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

#### **k. Brief Profile of Director(s)**

The brief profile of the Directors is as per Annexure- A.

#### **l. Code of Conduct**

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. As required under regulation 17(5) of the SEBI Listing Regulations, 2015, the Board of Directors has laid down a Code of Conduct for Board Members and Senior Management Personnel of the Company and the same has been placed on Company's website on i.e. <http://www.onelifecapital.in/investorrelations.html>.

All Directors and Senior Management personnel have affirmed compliance with the Code for 2018-2019. A declaration to this effect signed by the Managing Director is given in this Annual Report.

#### **m. Policy on Prohibition of Insider Trading**

The Company had adopted a comprehensive Code of Conduct for prevention of insider trading for its Directors and designated persons. The Code lays down guidelines, through which it advises the

designated persons or directors on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “the Regulations”) replaced the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 w.e.f. 15th May, 2015. The Regulations requires every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these Regulations.

In Compliance with the said requirements, the Company has introduced a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”) (hereinafter referred to as the “Code”).

This Code was revised by the Board of Directors of the Company at its meeting held on 29th May, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019 and shall be effective w.e.f 1st April, 2019.

## INDEPENDENT DIRECTORS' MEETING

### Maximum tenure of independent directors:

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the Independent Directors held their separate meeting on 29<sup>th</sup> March, 2019 without the attendance of Non-Independent Directors and members of Management, inter alia, to discuss the following:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and

The independent directors present elected Mr. Ram Narayan Gupta as Chairman for the meeting. All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

### Selection of Independent Directors:

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

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

### Role of the Independent Directors:

The independent Directors play an important role & participate in all the deliberation of the Board and contribute to the decision making process with their rich knowledge and expertise in the areas of Account, Financial, Law, & other professional areas.

**Code of Conduct for Independent Directors:**

The Code of Conduct for Independent Directors ('Code') has been adopted by the Company to comply with the Section 149, read with Schedule IV under the Companies Act, 2013 ('Act') and such other rules and regulations as applicable. The Code is a guide to professional conduct for Independent Directors. It is believed that adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators in the institution of independent directors. Further pursuant to the provisions of Act and the Listing Agreement, Independent Directors of the Company hold at-least one meeting in a financial year without attendance of Non-Independent Directors and the members of the Management. The said meeting was held on 29<sup>th</sup> March, 2019.

Company had also issued a formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013 and regulation 46(2) of SEBI Listing Regulations, 2015.

The terms and conditions of appointment and code for Independent Directors is available on the website of the Company and can be accessed through the following link: <http://www.onelifecapital.in/investorrelations.html>

**Familiarization Programme**

Company has put in place a structured induction and familiarization programme for all its Directors including the Independent Directors. The Company through such programme familiarizes not only the Independent Directors but any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, etc.

With a view to familiarizing the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the Company has held various familiarization programmes for the independent directors throughout the year on an ongoing and continuous basis. The details of such familiarization programmes are placed on the website of the company and link given below <http://www.onelifecapital.in/investorrelations.html>

**EVALUATION OF BOARD EFFECTIVENESS**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, during the year under review, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual Evaluation was made by the Board is given below:

1. Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting and the criteria are placed on the Company's website <http://onelifecapital.in>
2. Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
3. Consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
4. The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and the Board.
5. Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, the board decided to take decisions on the re-appointment of Independent Directors for the second term and the board decided on the same.

## REMUNERATION OF DIRECTORS

### Executive Directors & Non-executive Directors

The Company pays remuneration to Executive Directors by way of salary, perquisites, and allowances based on the recommendations of the Nomination & Remuneration Committee, approval of the Board and the shareholders. Non- Executive Directors of the Company are entitled only to sitting fees for the meeting of the Board of Directors and/or Committee meetings attended by them. No other payment is being made to them.

Detailed information of remuneration paid/payable to Directors during 2018-2019 is provided in an annexure to the Directors' Report in the Form MGT-9, i.e., extract of the Annual Return.

### Pecuniary transactions with non-executive directors

During the year under review, there were no pecuniary transactions with any non-executive director of the Company. The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

### Criteria of making payments to Non-Executive Directors

Non-Executive Directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making, and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website [www.onelifecapital.in](http://www.onelifecapital.in)

## SHAREHOLDING OF DIRECTORS

Information on shares held by Directors in the Company as on 31<sup>st</sup> March 2019 is provided in the annexure to the Directors' Report in section IV (v) of Form MGT-9, i.e., extract of the Annual Return.

## COMMITTEES OF THE BOARD

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

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stakeholders Relation Committee and
4. Risk Management Committee.

### A. AUDIT COMMITTEE:

#### Constitution and composition

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, 2015. Members of the Audit Committee possess financial / accounting expertise / exposure. Moreover, the Chairman and members of the Audit Committee have 'accounting or related financial management expertise'.



**Meetings, Attendance details:**

During the Financial Year 2018-19 Audit Committee met Five times i.e. 17<sup>th</sup> April, 2018, 14<sup>th</sup> August, 2018, 17<sup>th</sup> September, 2018, 14<sup>th</sup> November, 2018 & 13<sup>th</sup> February, 2019

The meetings were scheduled well in advance and not more than one hundred and twenty days elapsed between any two meetings.

The Quorum of the meeting is either two members or one third of the members of the Committee whichever is greater, with minimum of two independent members present.

The term of reference of these committees are very wide and are in line with the regulatory requirement mandated by the act and part C of the Schedule II of the Listing Regulation.

The Committee acts as a link between the Statutory and the internal Auditors and Board of Directors of the Company.

The terms of reference of the audit committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, re-appointment, Remuneration and term of appointment of auditor of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134(3) (c) of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter – corporate loans and investments.
10. Examination of the financial statement and the auditor report thereon.
11. Evaluation of internal controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Valuation of undertakings or assets of the company, wherever it is necessary

14. Establish a vigil mechanism for directors and employees to report genuine concerns manner as may be prescribed;
15. The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company
16. The audit committee shall review the information required as per SEBI Listing Regulations.
17. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
18. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

The necessary quorum was present for all the meetings

#### Composition of the Audit Committee and attendance record of members for 2018-19

| Name                    | Designation | Status                  | No. of Meetings during the year 2018-19 |          |
|-------------------------|-------------|-------------------------|---|----------|
|                         |             |                         | Held                                    | Attended |
| Mr. Ram Narayan Gupta   | Chairman    | Independent Director    | 5                                       | 5        |
| Mr. Amol Shivaji Autade | Member      | Independent Director    | 5                                       | 5        |
| Mr. Pandoo Naig         | Member      | Managing Director & CFO | 5                                       | 5        |

#### B. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors has constituted the Nomination and Remuneration Committee pursuant to inter-alia, Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, 2015.

##### Terms of reference:

The Committee has inter-alia the following terms of reference:

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

12. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

The role of the Nomination and Remuneration Committee shall be as specified as in Part D of the Schedule II of the SEBI Listing Regulation, 2015.

During the year under review, the Committee met on 25<sup>th</sup> July, 2018 & 13<sup>th</sup> February, 2019.

**The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below:**

| Name                        | Designation | Status               | No. of Meetings during the year 2018-19 |          |
|-----------------------------|-------------|----------------------|---|----------|
|                             |             |                      | Held                                    | Attended |
| Mr. Amol Shivaji Autade     | Chairman    | Independent Director | 2                                       | 2        |
| Mr. Ram Narayan Gupta       | Member      | Independent Director | 2                                       | 2        |
| Ms. Sonam Satish Kumar Jain | Member      | Independent Director | 2                                       | 2        |

#### **Nomination & Remuneration Policy**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The detailed Remuneration Policy is placed on <http://onelifecapital.in/pdf/nominationpolicy.pdf>

#### **C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Companies Act, 2013.

The role of the Stakeholders Relationship Committee shall be as specified as in Part D of the Schedule II of the SEBI Listing Regulation, 2015. This Committee was constituted to specifically look into the shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividend, payment of unclaimed dividends, etc.

In addition, the Committee also looked into matters that can facilitate better investor services and relations. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year.

In compliance with the provisions of section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations, 2015, the terms of reference of said Committee as under:

- Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Review of status of requests i.e. processing of complaints within statutory timelines;
- Oversee of performance of Registrar and Transfer Agents;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence of the service standards adopted in respect of various services being rendered by the Registrar and Transfer Agents;
- Review of the various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

During the year under review, the Committee met on Four times i.e. 17<sup>th</sup> April, 2018, 25<sup>th</sup> July, 2018, 14<sup>th</sup> August, 2018 & 13<sup>th</sup> February, 2019.

**The Composition of the Stakeholders Relationship Committee and the details of meetings attended by the members of the Stakeholders Relationship Committee are given below:**

| Name                        | Designation | Status      | No. of Meetings during the year 2018-19 |          |
|-----------------------------|-------------|-------------|---|----------|
|                             |             |             | Held                                    | Attended |
| Mr. Amol Shivaji Autade     | Chairman    | Independent | 4                                       | 4        |
| Ms. Sonam Satish Kumar Jain | Member      | Independent | 4                                       | 4        |
| Mr. Ram Narayan Gupta       | Member      | Independent | 4                                       | 4        |

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

| Investor Complaints                         | No. of complaints Attended/resolved during 2018-19 |
|---|--|
| Pending at the beginning of the year        | 0  |
| Received during the year                    | 0  |
| Disposed of during the year                 | 0  |
| Remaining unresolved at the end of the year | 0  |

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers / transmissions, issue of share certificates, non-receipt of annual reports, and other allied complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. As on 31<sup>st</sup> March, 2019, no complaint was outstanding.

**Name, Designation and Address of Compliance Officer:**

Ms. Aditi Mahamunkar  
 Company Secretary  
 Regd. Off: Plot No. A356, Road No. 26,  
 Wagle Industrial Estate, MIDC,  
 Thane (West) - 400604, Maharashtra  
**Tel no.:** 022-25833206 **Fax:** 022- 41842228  
**Email id:** cs@onelifecapital.in  
**Website:** www.onelifecapital.in

**D. RISK MANAGEMENT COMMITTEE**

The Board of Directors has constituted Risk Management Committee in order to identify and mitigate risk. The Risk Management Committee meeting was held on 25<sup>th</sup> July, 2018.

The Composition of the Risk Management Committee and the details of meetings attended by the members of the Risk Management Committee are given below:

| Name                         | Designation | Status                  | No. of Meetings during the year 2018-19 |          |
|------------------------------|-------------|-------------------------|---|----------|
|                              |             |                         | Held                                    | Attended |
| Mr. Pandoo Prabhakar Naig    | Chairman    | Managing Director & CFO | 1                                       | 1        |
| Mr. Ram Narayan Gupta        | Member      | Independent Director    | 1                                       | 1        |
| Mrs. Sonam Satish Kumar Jain | Member      | Independent Director    | 1                                       | 1        |

The Board of Directors has adopted Risk Management Policy which is posted on the Company's website on <http://www.onelifecapital.in/investorrelations.html>. The roles and responsibilities of the Risk Management Committee shall be such as may be stated in the Risk Management Policy.

#### **SUBSIDIARY COMPANIES:**

The Company has eight subsidiaries viz. Onelife Gas Energy & Infrastructure Limited, Purple India Holdings Limited, Eyelid Infrastructure Private Limited, Goodyield Farming Limited, Goodyield Fertilizers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Limited and Dealmoney Insurance Broking Private Limited.

There are two step Down Subsidiary Companies i.e. Dealmoney Distribution And Advisory Services Private Limited and Dealmoney Commodities Private Limited.

The Board of Directors of the Company has approved a Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time. The Policy was revised in line with the amendments made to the Listing Regulations. The same is placed on the website of the Company and link of the same given below: <http://onelifecapital.in/pdf/materialsubsidiaries.pdf>

During the year under review, the Audit Committee reviewed the financial statements (in particular, the investments made) of each unlisted subsidiary company to the extent applicable. A statement of all significant transactions and arrangements entered into by these subsidiary companies, as applicable, was regularly placed before the Board.

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

The Company monitors performance of subsidiary companies, inter alia, by the following means; atleast one independent director of the Company is a Director on the Board of each Material Subsidiary of the Company. Financial statements, in particular investments made by unlisted subsidiary companies, are reviewed quarterly by the Company's Audit Committee. Minutes of Board meetings of unlisted subsidiary companies are placed before the Company's Board regularly. A statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company's Board.

#### **RELATED PARTY TRANSACTIONS:**

Particulars of contracts or arrangements with Related parties as required Section 188 of the Companies Act, 2013 is given in **Form AOC- 2** pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as "**Annexure [5]**" to the Boards Report.

A Policy on materiality of RPTs and also on dealing with RPTs has been formulated by the Board and the same is placed on website of the Company i.e. <http://onelifecapital.in/pdf/related-party-transaction-policy.pdf>

#### **WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

Pursuant to section 177(9) of the Companies Act, 2013 and regulation 22 of the SEBI Listing Regulations, 2015 Company is require to formulate the Whistle Blower Policy/Vigil Mechanism. The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. The said Policy is placed on the Company's website <http://onelifecapital.in/pdf/whistle-blower-policy.pdf>.

#### **MANAGEMENT DISCUSSION AND ANALYSIS:**

Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report. The Management Discussion and Analysis forms an integral part of this Report.

**DISCLOSURE OF MATERIAL TRANSACTIONS:**

Under regulation 26(5) of SEBI Listing Regulations, 2015, Senior Management has made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

**MEANS OF COMMUNICATION:**

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website. The Quarterly results of the Company are regularly submitted to the Stock Exchange where the shares of the Company are listed. Subsequently the results are also published in the English Newspaper "Business Standard" and Regional Newspaper "Mumbai Lakshadweep"

The Company has its own website [www.onelifecapital.in](http://www.onelifecapital.in) which contains all important public domain information. The website contains information as prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015, including details of the corporate contact persons and share transfer agent of the Company, shareholding pattern, etc.

**GENERAL BODY MEETINGS:****a. Annual General Meeting (AGM):**

The particulars of Annual General Meeting held during the last three years are as follows:

| Year      | Date                             | Time       | Venue  |
|-----------|----------------------------------|------------|--|
| 2017-2018 | 29 <sup>th</sup> August, 2018    | 11.00 A.M. | A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra |
| 2016-2017 | 27 <sup>th</sup> September, 2017 | 10.00 A.M. | IMC Building, IMC Marg, Churchgate, Mumbai – 400020                                  |
| 2015-2016 | 30 <sup>th</sup> September, 2016 | 10.30 A.M. | IMC Building, IMC Marg, Churchgate, Mumbai – 400020                                  |

**Extraordinary General Meeting (EGM):**

No Extraordinary General Meeting of the Members was held during the year 2018-19

**b. Details of Special Resolutions passed in previous three Annual General Meetings:**

| Details of AGM       | Date and time of AGM                           | Details of special resolutions(s) passed at the Annual General Meetings, if any  |
|----------------------|--|--|
| 11 <sup>th</sup> AGM | 29 <sup>th</sup> August, 2018 at 11.00 a.m.    | Approval of Scheme of Amalgamation   |
| 10 <sup>th</sup> AGM | 27 <sup>th</sup> September, 2017 at 10.00 a.m. | Approval for Change in Registered Office of the Company  |
| 9 <sup>th</sup> AGM  | 30 <sup>th</sup> September, 2016 at 10.30 a.m. | Approval for Re-appointment of Mr. Prabhakara Naig (DIN: 00716975), as a Whole Time Director designated as a Chairman of the Company |

**c. Details of Special Resolutions passed through Postal Ballot:**

During the year, Company has passed the Special Resolution by the way of postal ballot for alteration of Memorandum of Association of the Company, notice approved in the board meeting held on 25<sup>th</sup> July, 2018 and result of the same was announced on 17<sup>th</sup> October, 2018.

**5. DISCLOSURES:****Disclosure of accounting treatment in preparation of financial statements:**

The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for 2018-19.

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

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

**Compliance Certificate**

The MD and CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8), read with Part B of Schedule II to the SEBI Listing Regulations, 2015.

**Report on Corporate Governance**

This chapter, read together with the information given in the Directors' Report and the chapters on Management Discussion and Analysis and General Shareholder Information, constitute the compliance report on Corporate Governance during 2018-19. The Company has been regularly submitting the quarterly compliance report to the Stock Exchanges as required under regulation 27 of the SEBI Listing Regulations, 2015.

**Certificate on Corporate Governance**

The Company has obtained the certificate regarding compliance with the provisions relating to Corporate Governance laid down in Part E of Schedule V to the SEBI Listing Regulations, 2015. This certificate is annexed to the Directors' Report and will be sent to the stock exchanges, along with the Annual Report to be filed by the Company.

**Certificate of Non-Disqualification of Directors**

The Company has received certificate from Ajay Kumar & Co., Practising Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such authority. The certificate is annexed to the Directors' Report.

**Compliance of mandatory and non-mandatory Requirements****1. Mandatory**

The Company has complied with the mandatory requirements of the SEBI Listing Regulations, 2015.

**2. Discretionary**

The Company has also complied with the discretionary requirements as under:

**The Board:**

Since the Company has an executive Chairman, the requirement regarding non-executive Chairman is not applicable to the Company.

**Separate posts of Chairperson and Managing Director & Chief Financial Officer**

The Company has appointed separate persons to the post of Chairman and Managing Director.

**Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee.

**GENERAL SHAREHOLDERS' INFORMATION:**

|   |  |
|---|--|
| <b>Annual General Meeting</b>                         | 26 <sup>th</sup> December, 2019  |
| <b>Financial Year</b>                                 | 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019  |
| <b>Date of Book Closure</b>                           | Friday, 20 <sup>th</sup> December, 2019 to Thursday, 26 <sup>th</sup> December, 2019<br>(Both days inclusive)                      |
| <b>Listing on Stock Exchanges<br/>(Equity Shares)</b> | 1. BSE Limited<br>2. National Stock Exchange of India Limited<br><br>The Company has paid the listing fees to the Stock Exchanges. |
| <b>Stock Code (Equity)</b>                            | BSE-533632<br>NSE -ONELIFECAP  |
| <b>CIN</b>  | L74140MH2007PLC173660  |

**Financial Reporting for 2019-20**

|  |   |
|--|---|
| Results for First Quarter  | On or before 14 <sup>th</sup> August 2019     |
| Results for Second Quarter   | On or before 14 <sup>th</sup> November 2019   |
| Results for Third Quarter  | On or before 14 <sup>th</sup> February 2020   |
| Results for Fourth Quarter and Annual                                    | On or before 30 <sup>th</sup> May 2020        |
| Annual General Meeting for the year ended<br>31 <sup>st</sup> March 2020 | On or before 30 <sup>th</sup> September, 2020 |

**Dates of Book Closure**

The register of members and share transfer books of the Company will remain closed from Friday, 20<sup>th</sup> December, 2019 to Thursday, 26<sup>th</sup> December, 2019 (both days inclusive).

**Share Transfer Agent**

The Company has appointed Karvy Fintech Pvt. Ltd. as its share transfer agent and accordingly, processing of share transfer/dematerialization/dematerialization and allied activities was outsourced to Karvy Fintech Pvt. Ltd., Hyderabad (Karvy).

All physical transfers, transmission, transposition, issue of duplicate share certificate(s), issue of demand drafts in lieu of dividend warrants, etc. as well as requests for dematerialization/dematerialization are being Processed in periodical cycles at Karvy. The work related to dematerialization/dematerialization is handled by Karvy through connectivity with NSDL and CDSL.

|   |  |
|---|--|
| <b>Registrar and Share Transfer Agent</b> | Karvy Fintech Pvt. Ltd.<br>Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032<br><b>Contact Details:</b> +91 40 67161631<br><b>E-mail:</b> dalvianil.shantaram@karvy.com<br><b>Website:</b> www.karvycomputershare.com |
| <b>Share Transfer System</b>              | Share transfers received by the share transfer agent/Company are registered within 15 days from the date of receipt, provided the documents are complete in all respects.  |



**Market information:**

Market Price Data: High low during each month in last financial year.

| BSE HIGH AND LOW PRICE AS ON<br>APRIL'2018 -MARCH'2019 |       |       |       |       | BSE SENSEX |           |           |
|--|-------|-------|-------|-------|------------|-----------|-----------|
| MONTH  | OPEN  | HIGH  | LOW   | CLOSE | HIGH       | LOW       | CLOSE     |
| APR'2018   | 19.25 | 29.90 | 19.25 | 25.15 | 35,213.3   | 32,972.56 | 35,160.36 |
| MAY'2018   | 23.90 | 25.80 | 19.00 | 19.00 | 35,993.53  | 34,302.89 | 35,322.38 |
| JUNE'2018  | 19.00 | 20.40 | 17.00 | 17.55 | 35,877.41  | 34,784.68 | 35,423.48 |
| JULY'2018  | 17.90 | 17.90 | 14.45 | 16.50 | 37,644.59  | 35,106.57 | 37,606.58 |
| AUG'2018   | 17.15 | 17.95 | 15.55 | 16.80 | 38,989.65  | 37,128.99 | 38,645.07 |
| SEP'2018   | 16.80 | 17.00 | 12.05 | 12.05 | 38,934.35  | 35,985.63 | 36,227.14 |
| OCT'2018   | 11.55 | 12.25 | 10.21 | 11.60 | 36,616.64  | 33,291.58 | 34,442.05 |
| NOV'2018   | 12.00 | 13.50 | 11.50 | 13.25 | 36,389.22  | 34,303.38 | 36,194.30 |
| DEC'2018   | 12.90 | 18.70 | 12.90 | 18.19 | 36,554.99  | 34,426.29 | 36,068.33 |
| JAN'2019   | 18.75 | 19.75 | 13.20 | 13.90 | 36,701.03  | 35,375.51 | 36,256.69 |
| FEB'2019   | 13.21 | 13.21 | 10.10 | 10.86 | 37,172.18  | 35,287.16 | 35,867.44 |
| MAR'2019   | 10.65 | 14.60 | 10.65 | 14.59 | 38,748.54  | 35,926.94 | 38,672.91 |

| NSE HIGH AND LOW PRICE AS ON<br>APRIL'2018 -MARCH'2019 |       |       |       |       | S & P CNX Nifty |         |
|--|-------|-------|-------|-------|-----------------|---------|
| MONTH  | OPEN  | HIGH  | LOW   | CLOSE | HIGH            | LOW     |
| APR'2018   | 19.30 | 29.60 | 19.20 | 25.15 | 9503.60         | 8933.45 |
| MAY'2018   | 23.90 | 25.95 | 18.40 | 19.00 | 9531.65         | 9046.70 |
| JUNE'2018  | 18.90 | 20.20 | 16.50 | 17.30 | 9423.20         | 9018.05 |
| JULY'2018  | 17.20 | 18.10 | 14.75 | 16.60 | 9657.60         | 9060.60 |
| AUG'2018   | 16.95 | 18.25 | 15.00 | 15.90 | 10027.00        | 9579.70 |
| SEP'2018   | 15.85 | 17.00 | 11.20 | 11.45 | 10049.85        | 9041.65 |
| OCT'2018   | 11.80 | 12.80 | 10.00 | 11.85 | 9185.50         | 8370.80 |
| NOV'2018   | 11.85 | 13.45 | 11.50 | 12.30 | 9134.35         | 8742.50 |
| DEC'2018   | 12.30 | 18.95 | 12.05 | 18.45 | 9258.35         | 8646.55 |
| JAN'2019   | 18.90 | 19.70 | 12.80 | 13.50 | 9206.05         | 8825.60 |
| FEB'2019   | 13.00 | 14.00 | 9.60  | 10.55 | 9179.75         | 8729.70 |
| MAR'2019   | 10.55 | 14.50 | 10.35 | 12.00 | 9667.45         | 8994.00 |

**Distribution schedule of the Shareholding as on 31<sup>st</sup> March 2019:**

| DESCRIPTION    | No. of shareholders | % of shareholders | Amount                 | %             |
|----------------|---------------------|-------------------|------------------------|---------------|
| 1 - 5000       | 3692                | 77.32             | 5,375,340.00           | 4.03          |
| 5001 - 10000   | 488                 | 10.22             | 4,038,400.00           | 3.02          |
| 10001 - 20000  | 292                 | 6.12              | 4,354,800.00           | 3.26          |
| 20001 - 30000  | 96                  | 2.01              | 2,472,710.00           | 1.85          |
| 30001 - 40000  | 57                  | 1.19              | 2,017,650.00           | 1.51          |
| 40001 - 50000  | 41                  | 0.86              | 1,897,280.00           | 1.42          |
| 50001 - 100000 | 65                  | 1.36              | 4,856,220.00           | 3.63          |
| 100001 & ABOVE | 44                  | 0.92              | 1,08,587,600.00        | 81.28         |
| <b>TOTAL</b>   | <b>4775</b>         | <b>100.00</b>     | <b>1,33,600,000.00</b> | <b>100.00</b> |

Shareholding Pattern as on 31<sup>st</sup> March 2019:

| Category  | No. of shares   | Shareholding % |
|---|-----------------|----------------|
| <b>(A) Shareholding of Promoter and Promoter Group</b>                          |                 |                |
| (1) Indian Individuals/Hindu Undivided Family                                   | 9960000         | 74.55          |
| <b>Sub Total (A)</b>  | <b>9960000</b>  | <b>74.55</b>   |
| <b>(B) Public Shareholding</b>  |                 |                |
| <b>(1) Institutions</b>   |                 |                |
| Foreign Institutional Investors   | 0               | 0              |
| Financial Institutions/Banks  | 0               | 0              |
| <b>Sub-Total (B)(1)</b>   | <b>0</b>        | <b>0</b>       |
| <b>(2) Public Shareholding (Non-Institutions)</b>                               |                 |                |
| ➤ Individual shareholders holding nominal share capital up to Rs. 2 lakh        | 2334385         | 17.48          |
| ➤ Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 758871          | 5.68           |
| ➤ NBFCs registered with RBI   | 1945            | 0.01           |
| ➤ Non- Resident Indians   | 43796           | 0.33           |
| ➤ Clearing Member   | 11720           | 0.09           |
| ➤ Non-resident Indian Non-repatriable   | 2000            | 0.01           |
| ➤ Bodies Corporate  | 247283          | 1.85           |
| <b>Sub-Total (B)(2)</b>   | <b>3400000</b>  | <b>25.45</b>   |
| <b>Total B (B1+B2)</b>  | <b>3400000</b>  | <b>25.45</b>   |
| <b>TOTAL (A+B)</b>  | <b>13360000</b> | <b>100</b>     |

## Dematerialization of Shares:

The Equity Shares of the Company are to be traded compulsorily in Dematerialised form. About 99.99% of paid-up Equity Capital has been dematerialized as on 31<sup>st</sup> March, 2019 and the rest is in physical form.

The Company has entered in to agreements with the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) for this purpose.

**ISIN number for NSDL & CDSL: INE912L01015**

Shares held in Demat and Physical mode as at 31<sup>st</sup> March, 2019 are as follows:

| Particulars      | No. of Shares   | Percentage (%) of Total Shares |
|------------------|-----------------|--------------------------------|
| Physical Segment | 2               | 0.001                          |
| Demat Segment:   | 13359998        | 99.99                          |
| <b>Total</b>     | <b>13360000</b> | <b>100.00</b>                  |

| Particulars  | No. of Shares   | Percentage (%) of Total Shares |
|--------------|-----------------|--------------------------------|
| NSDL         | 1879593         | 14.07                          |
| CDSL         | 11480405        | 85.93                          |
| <b>Total</b> | <b>13359998</b> | <b>100.00</b>                  |

|   |  |
|---|--|
| <b>Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity</b> | The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments.                |
| <b>Address for correspondence</b>   | Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West), Maharashtra- 400604 |

**SHAREHOLDERS' AND INVESTORS' GRIEVANCES**

The Board of Directors of the Company currently has a Stakeholders Relationship Committee to specifically look into and resolve grievances of security-holders on various matters. Routine queries/complaints received from shareholders are promptly attended to and replied. Queries/complaints received during the period under review related to non-receipt of dividend by warrants as well as through electronic clearing service, non-receipt of annual report, non-receipt of transferred shares and change of address and/or bank particulars. As on 31<sup>st</sup> March 2019, there were no pending issues to be addressed or resolved.

Designated email address for the investor complaints is [redressal@onelifecapital.in](mailto:redressal@onelifecapital.in).

**For and on behalf of the Board**  
**ONELIFE CAPITAL ADVISORS LIMITED**  
**T.K.P Naig**  
**Chairman and Whole Time Director**  
**DIN: 00716975**

**Registered Office:**

Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC,  
Thane (West) - 400604, Maharashtra

**CIN:** L74140MH2007PLC173660

**E-mail:** [cs@onelifecapital.in](mailto:cs@onelifecapital.in)

**Website:** [www.onelifecapital.in](http://www.onelifecapital.in)

**Place:** Thane

**Date:** 13<sup>th</sup> November, 2019

**DECLARATION BY CHIEF FINANCIAL OFFICER****[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

I, Mr. Pandoo Naig- Managing Director and CFO of Onelife Capital Advisors Limited hereby declare that all the members of the Board of Directors of the Company and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31<sup>st</sup> March, 2019.

**For and on behalf of the Board  
ONELIFE CAPITAL ADVISORS LIMITED**

**Pandoo Naig  
Managing Director & CFO  
DIN: 00158221**

**Place: Thane  
Date: 13<sup>th</sup> November, 2019**

**CERTIFICATE OF CORPORATE GOVERNANCE**

To,  
The Members of  
Onelife Capital Advisors Limited

We have examined the compliance of conditions of the Corporate Governance by **Onelife Capital Advisors Limited** (CIN: L74140MH2007PLC173660) (the Company), for the year ended on 31<sup>st</sup> March 2019, as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management we certify that the Company has complied with all the mandatory Requirement of the Corporate Governance as stipulated in the aforesaid listing Agreement/Listing Regulations 2015, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Ajay Kumar**

**Ajay Kumar & Co.**  
**Company Secretary**  
**FCS No. 3399**  
**C.P. No. 2944**

**Place: Thane**  
**Date: 29<sup>th</sup> May, 2019**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members  
Onelife Capital Advisors Limited  
Plot No. A 356, Road No.26,  
Wagle Industrial Estate,  
MIDC, Thane (west)  
Thane - 400604

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Onelife Capital Advisors Limited having CINL74140MH2007PLC173660 and having registered office at Plot No. A356, Road No.26, Wagle Industrial Estate, MIDC, Thane (west), Thane - 400604 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2019 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

| Sr. No. | Name of Director            | DIN      | Date of appointment in Company | Date of Cessation |
|---------|-----------------------------|----------|--------------------------------|-------------------|
| 1.      | Mr. Pandoo Prabhakar Naig   | 00158221 | 07/09/2009                     | -                 |
| 2.      | Mr. Prabhakara Naig         | 00716975 | 31/08/2007                     | -                 |
| 3.      | Mr. Ram Gupta Narayan       | 01130155 | 30/05/2014                     | -                 |
| 4.      | Mr. Amol Shivaji Autade     | 06788961 | 30/05/2014                     | -                 |
| 5.      | Ms. Sonam Satish Kumar Jain | 06848245 | 31/03/2015                     | -                 |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, Ajay Kumar & Co.**

**(Ajay Kumar)**  
**Proprietor**

**Membership No.: 3399**  
**CP No.: 2944**

**Place: Mumbai**  
**Date: 29<sup>th</sup> May, 2019**

**CERTIFICATION BY THE CHIEF FINANCIAL OFFICER OF THE COMPANY**  
***[Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]***

To

**The Board of Directors**

Onelife Capital Advisors Limited  
Regd. Off: Plot No. A356, Road No. 26,  
Wagle Industrial Estate, MIDC,  
Thane (West) - 400604, Maharashtra  
CIN: L74140MH2007PLC173660

I, Pandoo Naig, Managing Director & CFO of the Onelife Capital Advisors Limited, to the best of my knowledge and belief certify that:

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

**Pandoo Naig**  
**CFO**

**Place: Thane**  
**Date: 13<sup>th</sup> November, 2019**

**INDEPENDENT AUDITORS' REPORT****To the Members of Onelife Capital Advisors Limited****Report on the Audit of the Standalone Financial Statements**

This Report is issued in supersession of our earlier report dated May 29, 2019 on the standalone financial statements for the year ended March 31, 2019, to the extent of matter stated in Emphasis of Matters paragraph below.

**Opinion**

We have audited the accompanying standalone financial statements of **Onelife Capital Advisors Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive income / (loss)), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements including restated financial statements of subsidiaries which are amalgamated as were audited by the other auditors, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone financial statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matters**

- a We draw attention to Note No. 42 to the standalone financial statements regarding standalone financial statements for the year ended March 31, 2019 which were earlier approved by the Board of Directors in its meeting held on May 29, 2019 and are now restated by the Company to give effect to the Scheme of Amalgamation. The accompanying standalone financial statements have been prepared by the Company consequent to amalgamation of Onelife Gas Energy & Infrastructure Limited, Goodyield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower & Engineering Limited, Goodyield Farming Limited and Purple India Holdings Limited, wholly owned subsidiaries of the Company (collectively referred to as "amalgamated subsidiaries"), with the Company pursuant to the Scheme of Amalgamation, approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated July 18, 2019 more fully described therein, with an appointed date of April 1, 2018. We also draw attention to Note 43 to the standalone financial statements regarding restatement of financial statements of two subsidiaries Goodyield Fertilisers and Pesticides Private Limited and Goodyield Farming Limited for the year ended March 31, 2019 to give effect to prior period error. We further report that our audit procedures on the subsequent events in so far as those relate to the updation of the standalone financial statements (as amended) are restricted solely to the matters related to the Scheme of Amalgamation and the restatement of financial statement by the aforesaid subsidiaries and no effect has been

given for any other events, if any, occurring after May 29, 2019 (being the date on which standalone financial statements were earlier approved by the Board of Directors of the Company and reported upon by us in our report of that date).



- b The financial statements of wholly owned subsidiaries of the Company for the year ended March 31, 2019 which have now been amalgamated as per the Scheme of Amalgamation approved by order dated July 18, 2019 of NCLT, reflect the total assets, total net assets, total revenue and net cash flows of

| Name of the Subsidiary                               | Auditor's Report Dated               | Total Assets     | Total Net Assets | Total Revenues | Net Cash Inflow |
|--|--------------------------------------|------------------|------------------|----------------|-----------------|
| Onelife Gas Energy & Infrastructure Limited          | 29-05-2019                           | 6,040.55         | 5,773.92         | 2.25           | -               |
| Goodyield Fertilisers and Pesticides Private Limited | 29-05-2019, on restated - 16.10.2019 | 3,916.08         | 148.57           | -              | 34.55           |
| Leadline Software and Trading Private Limited        | 29-05-2019                           | 4,492.64         | 560.34           | 7.72           | 0.14            |
| Onelife Ecopower & Engineering Limited               | 29-05-2019                           | 1,771.98         | (12.94)          | -              | (0.29)          |
| Goodyield Farming Limited                            | 29-05-2019, on restated - 16.10.2019 | 3,798.81         | 668.68           | -              | (0.19)          |
| Purple India Holdings Limited                        | 29-05-2019                           | 3,238.60         | (24.89)          | 0.10           | (0.09)          |
| <b>Total</b>   |                                      | <b>23,258.66</b> | <b>7,113.68</b>  | <b>10.07</b>   | <b>34.12</b>    |

included in these standalone financial statements, used for the purpose of giving effect of the implementation of Scheme of Amalgamation, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) audited by the other auditors whose reports for the year ended March 31, 2019 expressed unmodified opinion on the financial statements of the aforesaid subsidiaries which have been furnished to us. Our opinion in so far as it relates to the amounts and disclosures as included in respect of such companies is based solely on the reports of such other auditors.

Our opinion on the standalone financial statements is not modified in respect of the above matters.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Emphasis of Matter section, we have determined the matters described below to be the key audit matters to be communicated in our report. For each matter below, the description of how our audit addressed the matter is provided in the above context.

| Sr. No. | Key Audit Matter description  | How the scope of our audit responded the key audit matter  |
|---------|---|--|
| 1       | <b>Evaluation of Provision and Contingent Liabilities</b>   |  |
|         | <p>As at the Balance Sheet date, the Company has significant open litigation and other contingent liabilities as disclosed in Note No. 29. The assessment of the existence of the present legal or constructive obligation, analysis of the probability or possibility of the related payment require the management to make judgement and estimates in relation to the issues of each matter.</p> <p>The management with the help of opinion and advise of its experts have made such judgements and estimates relating to the likelihood of an obligation arising and whether there is a need to recognize a provision or disclose a contingent liability.</p> <p>Due to the level of judgement relating to</p> | <p>We have reviewed and held discussions with the management to understand their processes to identify new possible obligations and changes in existing obligations for compliance with the requirements of Ind AS 37 on Provisions, Contingent Liabilities and Contingent Assets.</p> <p>We have also discussed with the management significant changes from prior periods and obtained a detailed understanding of these items and assumptions applied. We have held regular meetings with the management and key legal personnel responsible for handling legal matters.</p> <p>In addition, we have reviewed:</p> <ul style="list-style-type: none"> <li>the details of the proceedings before the relevant authorities including communication from the advocates / experts;</li> </ul> |

|  |  |   |
|--|--|---|
|  | <p>recognition, valuation and presentation of provision and contingent liabilities, this is considered to be a key audit matter.</p> | <ul style="list-style-type: none"> <li>• legal advises / opinions obtained by the management, if any, from experts in the field of law on the legal cases;</li> <li>• status of each of the material matters as on the date of the balance sheet.</li> </ul> <p>We have assessed the appropriateness of provisioning based on assumptions made by the management and presentation of the significant contingent liabilities in the standalone financial statements.</p> |
|--|--|---|

| Sr. No.  | Key Audit Matter description  | How to scope of our audit responded the key audit matter   |
|----------|---|--|
| <b>2</b> | <b>Assessment of carrying value of equity investments in subsidiaries</b>   |  |
|          | <p>As disclosed in Note No. 6 of the standalone financial statements, the Company has investments in various subsidiaries of Rs. 1,925.00 Lakhs. The said investments are carried at cost less allowance for impairment, if any. The Company has also given advances for acquisition of strategic investments / business of Rs. 1,141.40 Lakhs as disclosed in Note No. 7.</p> <p>The Management reviews regularly whether there are any indicators of impairment of the said investments by reference to the requirements under Ind AS 36.</p> <p>The Management carries out impairment assessment for each investment by:</p> <ul style="list-style-type: none"> <li>• Comparing the carrying value of each investment with the net worth of each company based on audited financials.</li> <li>• Comparing the performance of the investee companies with projections used for valuations and approved business plans.</li> </ul> <p>The accounting for investment is a key audit matter as the impairment assessment and determination of the recoverable value involves significant management judgment and assumptions.</p> | <p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• We assessed that the methodology used by management to estimate the recoverable value of each investment in subsidiary is consistent with Ind AS.</li> <li>• We compared of the carrying values of the Company's investment in subsidiaries with their respective net asset values (based on the respective subsidiaries audited financial statements) and discussions with management about their performance and future outlook.</li> <li>• Evaluating the methodologies used by the Company in projections used for valuations, in particular those relating to the cash flows. We also evaluated the business plans incorporated in the projections.</li> <li>• We read and assessed the presentation and disclosure in the standalone financial statements.</li> </ul> |

**Information Other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income/(loss), changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under Section

133 of the Act and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the standalone financial statements of which we are the independent auditors. For the other entities amalgamated with the Company included in the standalone financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (b) of the 'Emphasis of Matters' paragraph in this audit report.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in paragraph (b) of the 'Emphasis of Matters' paragraph above, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### 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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2A As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of amalgamated subsidiaries, as noted in the 'emphasis of matters' paragraph, we report, to the extent applicable, 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 and records of the Company and in respect of amalgamated subsidiaries the reports of the other auditors.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income/(loss), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements as also the other financial information of the amalgamated subsidiaries, as noted in the 'Emphasis of Matters' paragraph:
    - i. The Company has disclosed the impact of pending litigations as at March 31, 2019 on its financial position in its standalone financial statements – Refer Note No. 29 to the standalone financial statements;
    - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses - Refer Note No. 38(a) to the standalone financial statements; and
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not

been made in these standalone financial statements since they do not pertain to the financial year ended March 31, 2019.

- B With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**For KHANDELWAL JAIN & CO.  
Chartered Accountants  
Firm Registration No.: - 105049W**

**S. S. SHAH  
Partner  
Membership No. 033632  
UDIN: 19033632AAAACD8394**

**Place: - Mumbai  
Date : - November 15, 2019**

**Annexure “A” to the Independent Auditors’ Report**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Onelife Capital Advisors Limited of even date)

- i
  - a The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
  - b The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed 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 owns no immovable properties and hence reporting under paragraph 3(i)(c) of the said Order is not applicable.
- ii The Company’s nature of operations does not require it to hold inventories. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- iii According to information and explanations given to us, the Company has granted unsecured loans to five companies (of which two are subsidiary companies) covered in the register maintained under Section 189 of the Act. The Company has not granted any secured / unsecured loans to firms, LLPs or other parties covered in the register maintained under Section 189 of the Act.
  - a In respect of the aforesaid loans, the terms and conditions under which such loans were granted are prima facie, not prejudicial to the Company’s interest.
  - b The repayment terms are not stipulated as the loans are repayable on demand and the parties are regular in payment of interest, where applicable. There are no amount which is overdue for more than ninety days.
- iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v According to the information and explanations given to us, the Company has not accepted any deposits during the year from the public within the meaning of sections 73 to 76 of the Act or any other provisions of the Act and the rules framed there under.
- vi According to information and explanations given to us, maintenance of cost records as prescribed by the Central Government under sub section (1) of section 148 of the Act is not applicable as the Company has not done any activity prescribed under the said section.
- vii
  - (a) According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Goods and Service tax, duty of customs, Cess, and any other material statutory dues, as applicable to it, with the appropriate authorities.
  - (b) According to information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess, and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us and the records of the Company, the dues of Income tax, Sales tax, Service tax, Goods and Service tax, duty of Customs, duty of Excise, Value added tax, which have not been deposited on account of any dispute, amount involved and the forum where dispute is pending are as under:

(Rs. in Lakhs)

| Name of the Statute                | Nature o the Dues              | Amount Involved * | Amount Paid Under Protest | Period to which the amount relates | Forum where Dispute is pending   |
|------------------------------------|--------------------------------|-------------------|---------------------------|------------------------------------|--|
| Finance Act, 1994<br>(Service Tax) | Service Tax<br>(Cenvat Credit) | 163.34            | 86.25                     | Financial Year 2011-12             | Central Board of Indirect Taxes & Customs Appellate Tribunal (West Zone Branch), Mumbai. |
|                                    |                                | 8.58              |                           | Financial Year 2014-15             |  |
|                                    | Service Tax<br>(Penalty)       | 163.34            |                           | Financial Year 2011-12             |  |
|                                    |                                | 0.86              |                           | Financial Year 2014-15             |  |
| Income Tax Act, 1961               | Income Tax                     | 652.14            | -                         | AY 2012-13                         | Commissioner of Income Tax (Appeals)   |

\* Interest amount at applicable rate is not quantified and not included above.

- viii According to the information and explanations given to us and records examined by us as at balance sheet date, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and there are no loans or borrowings from bank or Government and the Company has not issued any debentures.
- ix The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
- x During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the said Order is not applicable to the Company.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, Company's transactions with its related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Ind As.
- xiv According to information and explanations given 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 and hence, paragraph 3(xiv) of the said Order is not applicable to the Company.
- 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 non-cash transactions for acquisition of assets for consideration other than cash referred to in section 192 of the Act with its directors or persons connected with them.

xvi In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For KHANDELWAL JAIN & CO.**  
**Chartered Accountants**  
**Firm Registration No.: - 105049W**

**S. S. SHAH**  
**Partner**  
**Membership No. 033632**  
**UDIN: 19033632AAAACD8394**

**Place: - Mumbai**  
**Date : - November 15, 2019**

**Annexure “B” to the Independent Auditors’ Report**

(Referred to in paragraph 2A(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Onelife Capital Advisors Limited of even date)

**Report on the Internal Financial Controls Over Financial Reporting 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 **ONELIFE CAPITAL ADVISORS LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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 Act.

**Auditor’s 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”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the

Standards on Auditing as specified under Section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls. 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 were 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and evidence obtained by the other auditors of amalgamated subsidiaries in terms of their reports referred to in the Other Matters paragraph below, is



sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**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, 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 the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, the Company, in all material respects, an adequate internal financial controls with reference to their financial statements and such internal financial controls were operating effectively as at March 31, 2019, based on the internal controls 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 KHANDELWAL JAIN & CO.**  
**Chartered Accountants**  
**Firm Registration No.: - 105049W**

**S. S. SHAH**  
**Partner**  
**Membership No. 033632**  
**UDIN: 19033632AAAACD8394**

**Place: - Mumbai**  
**Date : - November 15, 2019**

## ONELIFE CAPITAL ADVISORS LIMITED

## STANDALONE BALANCE SHEET AS AT MARCH 31, 2019

₹ in Lakhs

| PARTICULARS  | Note No. | As at<br>March 31, 2019  | As at<br>March 31, 2018 |
|--|----------|--|-------------------------|
| <b>ASSETS</b>  |          |  |                         |
| <b>Non-Current Assets</b>  |          |  |                         |
| (a) Property, Plant and Equipment  | 4        | 158.03   | 180.15                  |
| (b) Capital Work-in-Progress   |          | -  | 84.14                   |
| (c) Other Intangible Assets  | 5        | 75.10  | 1.82                    |
| (d) Financial Assets   |          |  |                         |
| (i) Investments  | 6        | 1,968.80   | 1,968.80                |
| (ii) Loans Receivables   | 7        | 1,141.40   | 1,141.40                |
| (e) Non Current Tax Assets   | 8        | 207.43   | 187.80                  |
| (f) Other Non-Current Assets   | 9        | 87.47  | 87.37                   |
| <b>Total Non-Current Assets</b>  |          | <b>3,638.23</b>  | <b>3,651.48</b>         |
| <b>Current Assets</b>  |          |  |                         |
| (a) Financial Assets   |          |  |                         |
| (i) Trade Receivables  | 10       | 110.21   | 2.21                    |
| (ii) Cash and Cash Equivalents   | 11       | 82.36  | 170.72                  |
| (iii) Loans Receivables  | 12       | 7,446.97   | 7,374.22                |
| (iv) Other Financial Assets  | 13       | 0.67   | 0.40                    |
| (b) Other Current Assets   | 14       | 9.46   | 11.56                   |
| <b>Total Current Assets</b>  |          | <b>7,649.67</b>  | <b>7,559.11</b>         |
| <b>TOTAL - ASSETS</b>  |          | <b>11,287.90</b>   | <b>11,210.59</b>        |
| <b>EQUITY AND LIABILITIES</b>  |          |  |                         |
| <b>EQUITY</b>  |          |  |                         |
| (a) Equity Share Capital   | 15       | 1,336.00   | 1,336.00                |
| (b) Other Equity   | 16       | 9,556.09   | 9,554.92                |
| <b>Equity attributable to the shareholders of the Company</b>                              |          | <b>10,892.09</b>   | <b>10,890.92</b>        |
| Non Controlling Interest   |          | -  | -                       |
| <b>Total Equity</b>  |          | <b>10,892.09</b>   | <b>10,890.92</b>        |
| <b>LIABILITIES</b>   |          |  |                         |
| <b>Non-Current Liabilities</b>   |          |  |                         |
| (a) Financial Liabilities  |          |  |                         |
| Borrowings   | 17       | 5.61   | 18.03                   |
| (b) Provisions   | 18       | 2.83   | 1.71                    |
| <b>Total Non-Current Liabilities</b>   |          | <b>8.44</b>  | <b>19.74</b>            |
| <b>Current Liabilities</b>   |          |  |                         |
| (a) Financial Liabilities  |          |  |                         |
| (i) Borrowings   | 19       | -  | 22.00                   |
| (ii) Other Financial Liabilities   | 20       | 364.71   | 259.93                  |
| (b) Other Current Liabilities  | 21       | 18.20  | 14.48                   |
| (c) Provisions   | 22       | 4.41   | 2.50                    |
| (d) Current Tax Liabilities (Net)  | 23       | 0.05   | 1.02                    |
| <b>Total Current Liabilities</b>   |          | <b>387.37</b>  | <b>299.93</b>           |
| <b>TOTAL - EQUITY AND LIABILITIES</b>  |          | <b>11,287.90</b>   | <b>11,210.59</b>        |
| <b>Corporate Information</b>   | 1        | -  | -                       |
| <b>Significant Accounting Policies</b>   | 2        |  |                         |
| <b>The accompanying Notes form an integral part of the Standalone Financial Statements</b> | 3 to 49  |  |                         |
| As per our report of even date   |          |  |                         |
| For Khandelwal Jain & Co<br>Chartered Accountants<br>Firm Registration No: - 105049W       |          | For and on behalf of the board of Directors<br>of Onelife Capital Advisors Limited |                         |
| (S. S. Shah)<br>Partner<br>Membership No: - 033632   |          | Pandoo Naig<br>Managing Director & Chief Financial Officer<br>DIN No.: 00158221    |                         |
|  |          | TKP Naig<br>Executive Chairman<br>DIN No.: 00716975                                |                         |
|  |          | Aditi Mahamunkar<br>Company Secretary  |                         |
| Place: - Mumbai<br>Date: - November 15, 2019   |          | Place: - Thane<br>Date: - November 15, 2019  |                         |

## ONELIFE CAPITAL ADVISORS LIMITED

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2019

₹ in Lakhs

| Particulars  | Note No.       | Year ended<br>March 31, 2019                       | Year ended<br>March 31, 2018 |
|--|----------------|--|------------------------------|
| <b>INCOME</b>  |                |  |                              |
| Revenue from operations  | 24             | 210.07   | 220.63                       |
| Other Income   | 25             | 162.60   | 148.56                       |
| <b>Total Income</b>  |                | <b>372.67</b>                                      | <b>369.19</b>                |
| <b>EXPENSES</b>  |                |  |                              |
| Purchases  |                | 7.30   | 6.94                         |
| Employee Benefits Expense  | 26             | 119.58   | 89.50                        |
| Finance Costs  | 27             | 2.77   | 4.30                         |
| Depreciation and Amortization Expense  | 4 & 5          | 53.98  | 50.24                        |
| Other Expenses   | 28             | 185.02   | 209.24                       |
| <b>Total Expenses</b>  |                | <b>368.65</b>                                      | <b>360.22</b>                |
| <b>Profit before Exceptional Items and tax</b>   |                | <b>4.02</b>  | <b>8.97</b>                  |
| Exceptional Items  |                | -  | -                            |
| <b>Profit before Tax</b>   |                | <b>4.02</b>  | <b>8.97</b>                  |
| <b>Tax Expense</b>   | 46             |  |                              |
| a) Current Tax   |                | 0.75   | 1.37                         |
| b) Short/(Excess) provision of tax relating to earlier years                               |                | (0.15)   | -                            |
| <b>Profit For The Year</b>   |                | <b>3.42</b>  | <b>7.60</b>                  |
| <b>Other Comprehensive income</b>  |                |  |                              |
| (a) (i) Items that will not be reclassified to Profit or Loss                              |                |  |                              |
| Re-measurement of defined benefit plans  |                | (2.25)   | 1.40                         |
| (ii) Income tax relating to items that will not be reclassified to profit or loss          |                | -  | -                            |
| (b) (i) Items that will be reclassified to Profit or Loss                                  |                | -  | -                            |
| (ii) Income tax relating to items that will be reclassified to profit or loss              |                | -  | -                            |
| <b>Total Other Comprehensive (loss) / income for the year</b>                              |                | <b>(2.25)</b>                                      | <b>1.40</b>                  |
| <b>Total Comprehensive income for the year</b>   |                | <b>1.17</b>  | <b>9.00</b>                  |
| <b>Earnings per equity share (face value of Rs. 10 each)</b>                               |                |  |                              |
| Basic and Diluted  | 34             | 0.026  | 0.057                        |
| <b>Corporate Information</b>   | <b>1</b>       |  |                              |
| <b>Significant Accounting Policies</b>   | <b>2</b>       |  |                              |
| <b>The accompanying Notes form an integral part of the Standalone Financial Statements</b> | <b>3 to 49</b> |  |                              |
| As per our report of even date   |                |  |                              |
| <b>For Khandelwal Jain &amp; Co</b>  |                | <b>For and on behalf of the board of Directors</b> |                              |
| Chartered Accountants  |                | of Onelife Capital Advisors Limited                |                              |
| Firm Registration No: - 105049W  |                |  |                              |
| (S. S. Shah)   |                | Pandoo Naig  |                              |
| Partner  |                | Managing Director & Chief Financial Officer        |                              |
| Membership No: - 033632  |                | DIN No.: 00158221                                  |                              |
|  |                | TKP Naig   |                              |
|  |                | Executive Chairman                                 |                              |
|  |                | DIN No.: 00716975                                  |                              |
|  |                | Aditi Mahamunkar                                   |                              |
|  |                | Company Secretary                                  |                              |
| Place: - Mumbai  |                | Place: - Thane                                     |                              |
| Date: - November 15, 2019  |                | Date: - November 15, 2019                          |                              |

## ONELIFE CAPITAL ADVISORS LIMITED

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

₹ in Lakhs

| Particulars   |   | Year ended<br>March 31, 2019  | Year ended<br>March 31, 2018 |
|---|---|---|------------------------------|
| <b>A.</b>   | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>   |   |                              |
|   | Net Profit before tax and extraordinary items   | 4.02  | 8.97                         |
|   | <b>Adjustments for:</b>   |   |                              |
|   | Depreciation and Amortisation Expense   | 53.98   | 50.24                        |
|   | Interest Paid   | 2.77  | 4.30                         |
|   | Interest Income   | (162.60)  | 148.50                       |
|   | <b>Operating Profit before working capital changes</b>  | <b>(101.83)</b>   | <b>212.01</b>                |
|   | <b>Adjustments for:</b>   |   |                              |
|   | (Increase) / Decrease in Other Non-Current Assets   | (0.10)  | (0.02)                       |
|   | (Increase) / Decrease in Trade Receivables  | (108.00)  | 7.35                         |
|   | (Increase) / Decrease in Other Financial Assets   | (0.27)  | (0.28)                       |
|   | (Increase) / Decrease in Other Current Assets   | 2.10  | 25.21                        |
|   | Increase / (Decrease) in Provisions   | 0.78  | -                            |
|   | Increase / (Decrease) in Other Financial Liabilities  | 104.78  | 174.45                       |
|   | Increase / (Decrease) in Other Current Liabilities  | 3.72  | 6.85                         |
|   | <b>Cash generated from / used in operations</b>   | <b>(98.82)</b>  | <b>425.57</b>                |
|   | Direct Taxes paid (net of refunds received)   | (21.19)   | (39.75)                      |
|   | <b>Net cash (used in) / from operating activities</b>   | <b>(120.01)</b>   | <b>385.82</b>                |
|   |   | [A]   |                              |
| <b>B.</b>   | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>   |   |                              |
|   | Purchase of Property, Plant and equipment and Other intangible assets   | (21.00)   | (88.93)                      |
|   | Investments   | -   | (140.95)                     |
|   | Loan (given) / repaid (net)   | (72.75)   | (461.15)                     |
|   | Retained Earning on Merger  | -   | 524.74                       |
|   | Interest received   | 162.60  | (148.50)                     |
|   | <b>Net cash (used in) / from investing activities</b>   | <b>68.85</b>  | <b>(314.79)</b>              |
|   |   | [B]   |                              |
| <b>C.</b>   | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>   |   |                              |
|   | Repayment of Borrowings (net)   | (34.42)   | (43.58)                      |
|   | Interest Paid   | (2.77)  | (4.30)                       |
|   | <b>Net cash from financing activities</b>   | <b>(37.19)</b>  | <b>(47.88)</b>               |
|   |   | [C]   |                              |
|   | <b>Net Increase in Cash and Cash Equivalents</b>  | <b>(88.35)</b>  | <b>23.15</b>                 |
|   | <b>Cash and Cash Equivalents at the beginning of the year</b>   | <b>170.72</b>   | <b>147.57</b>                |
|   | <b>Cash and Cash Equivalents at the end of the year (Refer Note No. 11)</b>   | <b>82.36</b>  | <b>170.72</b>                |
|   |   | [A+B+C]   |                              |
|   | <b>Notes:</b>   |   |                              |
|   | 1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013. |   |                              |
|   | 2. Purchase of Property, Plant and Equipment includes movements of Capital Work-in-Progress during the year.  |   |                              |
|   | <b>Corporate Information</b>  | 1   |                              |
|   | <b>Significant Accounting Policies</b>  | 2   |                              |
|   | <b>The accompanying Notes form an integral part of the Standalone Financial Statements</b>  | 3 to 49   |                              |
| As per our report of even date  |   |   |                              |
| <b>For Khandelwal Jain &amp; Co</b><br>Chartered Accountants<br>Firm Registration No: - 105049W |   | <b>For and on behalf of the board of Directors</b><br>of Onelife Capital Advisors Limited |                              |
| (S. S. Shah)<br>Partner<br>Membership No: - 033632  |   | Pandoo Naig<br>Managing Director & Chief Financial Officer<br>DIN No.: 00158221           |                              |
|   |   | TKP Naig<br>Executive Chairman<br>DIN No.: 00716975                                       |                              |
|   |   | Aditi Mahamunkar<br>Company Secretary   |                              |
| Place: - Mumbai<br>Date: - November 15, 2019  |   | Place: - Thane<br>Date: - November 15, 2019   |                              |

## ONELIFE CAPITAL ADVISORS LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED MARCH 31, 2019

₹ in Lakhs

## A) Equity Share Capital

| Particulars                     | Amount          |
|---------------------------------|-----------------|
| <b>As at April 1, 2017</b>      | <b>1,336.00</b> |
| Changes in equity share capital | -               |
| <b>As at March 31, 2018</b>     | <b>1,336.00</b> |
| Changes in equity share capital | -               |
| <b>As at March 31, 2019</b>     | <b>1,336.00</b> |

## B) Other Equity

| Particulars   | Reserve and Surplus                         |                    |                   | Total           |
|---|---|--------------------|-------------------|-----------------|
|   | Common Control Transactions Capital Reserve | Securities Premium | Retained Earnings |                 |
| <b>As at April 01, 2017</b>   | <b>643.33</b>                               | <b>9,078.07</b>    | <b>(700.22)</b>   | <b>9,021.18</b> |
| Profit for the year   | -   | -                  | 7.60              | 7.60            |
| Other comprehensive income for the year - Re-measurement of defined benefit plans | -   | -                  | 1.40              | 1.40            |
| On Amalgamation   |   |                    | 524.74            | 524.74          |
| <b>As at March 31, 2018</b>   | <b>643.33</b>                               | <b>9,078.07</b>    | <b>(166.48)</b>   | <b>9,554.92</b> |
| Profit for the year   | -   | -                  | 3.42              | 3.42            |
| Other comprehensive income for the year - Re-measurement of defined benefit plans | -   | -                  | (2.25)            | (2.25)          |
| <b>As at March 31, 2019</b>   | <b>643.33</b>                               | <b>9,078.07</b>    | <b>(165.31)</b>   | <b>9,556.09</b> |

The Description of the nature and purpose of each reserve within equity is as follows:

**a) Common Control Transactions Capital Reserve:**

It arises on transfer of business between entities under common control. It represents the difference, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor. Also, refer Note No. 42.

**b) Securities Premium:**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issue of bonus shares, writing off the preliminary expenses in accordance of the provisions of the Companies Act, 2013.

**c) Retained earnings:**

Retained earnings are the profits/losses that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. It also includes actuarial gains and losses on defined benefit plans recognised in other comprehensive income (net of taxes).

**Corporate Information****Significant Accounting Policies**

The accompanying Notes form an integral part of the Standalone Financial Statements 1  
2  
3 to 49

As per our report of even date

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

**For and on behalf of the board of Directors**  
**of Onelife Capital Advisors Limited**

**(S. S. Shah)**  
**Partner**  
**Membership No: - 033632**

**Pandoo Naig**  
**Managing Director & Chief Financial Officer**  
**DIN No.: 00158221**

**TKP Naig**  
**Executive Chairman**  
**DIN No.: 00716975**

**Aditi Mahamunkar**  
**Company Secretary**

**Place: - Mumbai**  
**Date: - November 15, 2019**

**Place: - Thane**  
**Date: - November 15, 2019**

**Notes to the Standalone Financial Statements for the year ended March 31, 2019****1 Corporate information**

Onelife Capital Advisors Limited ("the Company") is a listed entity incorporated in India. The Company advises companies on fund raising as well as acquisition financing and structuring the deal to maximize value for all its stakeholders.

The registered and corporate office of the company is situated at Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West), Maharashtra - 400604.

**2 Significant accounting policies****2.1 Basis of preparation**

- (i) The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as prescribed under section 133 of the Companies Act, 2013 (the Act) (as amended) and other relevant provisions of the Act.
- (ii) The Financial Statements have been prepared on the historical cost basis except for the followings:
  - certain financial assets and liabilities are measured at fair value;
  - assets held for sale measured at fair value less cost to sell;
  - defined benefit plans plan assets measured at fair value.
- (iii) The Financial Statements are presented in Indian Rupees in Lakhs and all values are rounded to the nearest in two decimal point except where otherwise stated.

**2.2 Current and 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:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realized within twelve months after the reporting year other than for (i) above, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in normal operating cycle
- ii. It is held primarily for the purpose of trading
- iii. It is due to be settled within twelve months after the reporting year other than for (i) above, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current.

**2.3 Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

- **Level 1 — Quoted (unadjusted)**

This hierarchy includes financial instruments measured using quoted prices.

- **Level 2**

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

- **Level 3**

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

#### 2.4 Non-current assets held for sale

Non-current assets and disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

#### 2.5 Property Plant and Equipment

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of recoverable taxes) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives and material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided for on straight line method on the basis of useful life.

The useful life of property, plant and equipment are as follows:-

| <b>Asset Class</b>   | <b>Useful Life in years</b> |
|----------------------|-----------------------------|
| Vehicles             | 8                           |
| Office Equipments    | 5                           |
| Computers & Printers | 3                           |
| Air Conditioners     | 5                           |
| Furniture & Fixtures | 10                          |

On assets acquired on lease (including improvements to the leasehold premises), amortization has been provided for on Straight Line Method over the period of lease.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

**2.6 Intangible Assets**

Intangible assets are stated at cost (net of recoverable taxes) less accumulated amortization and impairment loss. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Depreciation on subsequent expenditure on intangible assets arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

**Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

**2.7 Financial assets****Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- **Financial Assets at amortized cost**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual 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.

- **Financial Assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual 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.

- **Financial Assets and equity instruments at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

- **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

- **Cash and Cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.



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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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**Investments in subsidiaries, Associates and Joint Ventures**

The Company has accounted for its subsidiaries, Associates and Joint Ventures at cost

**De-recognition**

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

**Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL), simplified model approach for measurement and recognition of Impairment loss on Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income / expense in the statement of Profit and Loss.

**2.8 Financial liabilities****Classification as debt or equity**

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Initial recognition and measurement**

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

**Subsequent measurement**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the statement of profit and loss.

- **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

- **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

**De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**Impairment of non-financial assets**

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

**2.9 Revenue recognition**

Revenue from contracts with customers is recognized when the entity satisfies a performance obligation by transferring a promised service to customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those services.

- **Sale of Services**

Sale of services are recognized on satisfaction of performance obligation towards rendering of such services

- **Interest income**

Interest income from a financial asset is recognized using effective interest rate method.

- Other income is recognized when no significant uncertainty as to its determination or realization exists.

**2.10 Leases*****As a lessee***

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 statement of profit and 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.

***As a lessor***

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

**2.11 Foreign currency transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

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 difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

**2.12 Employee Benefits****Short term employee benefits:-**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are 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.

**Post-employment obligations****Defined contribution plans**

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under the Employee's Provident funds and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

The contribution paid / payable under the schemes is recognized during the period in which the employee renders the related service.

**Defined benefit plans****Gratuity**

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Indian Accounting Standard 19 (revised), "Employee Benefits ". The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity is recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting year. These are accounted either as current employee cost or included in cost of assets as permitted.

**Leave Encashment**

As per the Company's policy, leave earned during the year do not carry forward, they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

**Termination benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. Termination benefits are recognized as an expense in the year in which they are incurred.

**2.13 Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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**2.14 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

**2.15 Cash Flow Statement**

Cash flows are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.16 Earnings per share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**2.17 Income taxes**

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting year and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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**2.18 Critical accounting estimates and judgments**

The preparation of restated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

1. Useful life of tangible asset Note No. 2.5
2. Useful life of intangible asset Note No. 2.6
3. Impairment of financial assets refer Note No. 2.7
4. Impairment of non – financial assets refer Note No. 2.8
5. Provisions, Contingent Liabilities and Contingent Assets refer Note No. 2.14

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**2.19 Business Combination**

Common control business combination where the Company is transferee is accounted using the pooling of interest method. Assets and liabilities of the combining entities are reflected at their carrying amounts and no new asset or liability is recognized. Identity of reserves of the transferor company is preserved by reflecting them in the same form in the Company's financial statements in which they appeared in the financial statement of the transferor company. The excess between the amount of consideration paid over the share capital of the transferor company is recognized as a negative amount and the same is disclosed as capital reserve on business combination.

The information in the financial statements of the prior period is restated from the date of business combination in case the business combination is approved by statutory authority in the subsequent period.

**3 Recent Accounting Pronouncements****Application of new and revised Ind ASs**

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective from April 1, 2019:

**Ind AS 116 - Leases**

Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The Company is evaluating the impact of this pronouncement on the financial statements.

**Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)**

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.

**Ind AS 109 – Prepayment Features with Negative Compensation**

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any significant impact on its financial statements.

**Ind AS 19 – Plan Amendment, Curtailment or Settlement**

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.

**Ind AS 23 – Borrowing Costs**

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

**Ind AS 28 – Long-term Interests in Associates and Joint Ventures**

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The Company does not currently have any long-term interests in associates and joint ventures.

**Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements**

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The Company will apply the pronouncement if and when it obtains control / joint control of a business that is a joint operation.

## ONELIFE CAPITAL ADVISORS LIMITED

Notes to Standalone Financial Statements for the year ended March 31, 2019

## NON - CURRENT ASSETS

## 4 Property, Plant and Equipment

₹ in Lakhs

| Particulars  | Leasehold Improvement<br>s | Furniture & Fixtures | Vehicles     | Office Equipments | Computers & Printers | Air Conditioners | Total         |
|--|----------------------------|----------------------|--------------|-------------------|----------------------|------------------|---------------|
| <b>Gross carrying value as at April 01, 2017</b>     | <b>317.47</b>              | <b>4.24</b>          | <b>74.65</b> | <b>0.33</b>       | <b>4.12</b>          | <b>2.09</b>      | <b>402.90</b> |
| Additions  | -                          | 0.47                 | -            | 1.75              | -                    | 0.51             | 2.73          |
| Deletions  | -                          | -                    | -            | -                 | -                    | -                | -             |
| <b>Gross carrying value as at March 31, 2018</b>     | <b>317.47</b>              | <b>4.71</b>          | <b>74.65</b> | <b>2.08</b>       | <b>4.12</b>          | <b>2.60</b>      | <b>405.63</b> |
| Additions  | 26.01                      | -                    | -            | -                 | 3.77                 | -                | 29.78         |
| Deletions  | -                          | -                    | -            | -                 | -                    | -                | -             |
| <b>Gross carrying value as at March 31, 2019</b>     | <b>343.48</b>              | <b>4.71</b>          | <b>74.65</b> | <b>2.08</b>       | <b>7.89</b>          | <b>2.60</b>      | <b>435.41</b> |
| <b>Accumulated depreciation as at April 01, 2017</b> | <b>158.73</b>              | <b>3.15</b>          | <b>9.36</b>  | <b>0.09</b>       | <b>3.50</b>          | <b>0.42</b>      | <b>175.25</b> |
| Depreciation for the year                            | 39.68                      | 0.25                 | 9.36         | 0.31              | 0.15                 | 0.49             | 50.24         |
| Accumulated depreciation on deletion                 | -                          | -                    | -            | -                 | -                    | -                | -             |
| <b>Accumulated depreciation as at March 31, 2018</b> | <b>198.41</b>              | <b>3.40</b>          | <b>18.72</b> | <b>0.40</b>       | <b>3.65</b>          | <b>0.91</b>      | <b>225.49</b> |
| Depreciation for the year                            | 40.67                      | 0.27                 | 9.36         | 0.40              | 0.67                 | 0.52             | 51.89         |
| Accumulated depreciation on deletion                 | -                          | -                    | -            | -                 | -                    | -                | -             |
| <b>Accumulated depreciation as at March 31, 2019</b> | <b>239.08</b>              | <b>3.67</b>          | <b>28.08</b> | <b>0.80</b>       | <b>4.32</b>          | <b>1.43</b>      | <b>277.38</b> |
| <b>Carrying Value as at March 31, 2018</b>           | <b>119.06</b>              | <b>1.31</b>          | <b>55.93</b> | <b>1.68</b>       | <b>0.47</b>          | <b>1.69</b>      | <b>180.14</b> |
| <b>Carrying Value as at March 31, 2019</b>           | <b>104.40</b>              | <b>1.04</b>          | <b>46.57</b> | <b>1.28</b>       | <b>3.57</b>          | <b>1.17</b>      | <b>158.03</b> |

## 5 Other Intangible assets

₹ in Lakhs

| Particulars  | Software     |
|--|--------------|
| <b>Gross carrying value as at April 01, 2017</b>     | <b>1.82</b>  |
| Additions  | -            |
| Deletions  | -            |
| <b>Gross carrying value as at March 31, 2018</b>     | <b>1.82</b>  |
| Additions  | 75.37        |
| Deletions  | -            |
| <b>Gross carrying value as at March 31, 2019</b>     | <b>77.19</b> |
| <b>Accumulated depreciation as at April 01, 2017</b> | <b>-</b>     |
| Depreciation for the year                            | -            |
| Accumulated depreciation on deletion                 | -            |
| <b>Accumulated depreciation as at April 01, 2018</b> | <b>-</b>     |
| Depreciation for the year                            | 2.09         |
| Accumulated depreciation on deletion                 | -            |
| <b>Accumulated depreciation as at March 31, 2019</b> | <b>2.09</b>  |
| <b>Carrying Value as at March 31, 2018</b>           | <b>1.82</b>  |
| <b>Carrying Value as at March 31, 2019</b>           | <b>75.10</b> |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Standalone Financial Statements for the year ended March 31, 2019

## 6 NON - CURRENT INVESTMENTS

₹ in Lakhs

| Particulars   | Face Value | As at March 31, 2019 |                 | As at March 31, 2018 |                 |
|---|------------|----------------------|-----------------|----------------------|-----------------|
|   |            | (Numbers)            | Amount          | (Numbers)            | Amount          |
| <b>UNQUOTED</b>   |            |                      |                 |                      |                 |
| <b>In Equity Instruments (Fully Paid-up)</b>                              |            |                      |                 |                      |                 |
| <b>Wholly owned Subsidiary Companies (at cost)</b>                        |            |                      |                 |                      |                 |
| Eyelid Infrastructure Private Limited                                     | 10         | 1,00,000             | 900.00          | 1,00,000             | 900.00          |
| Dealmoney Distribution and Advisory Services Private Ltd.                 | 10         | 24,00,000            | 400.00          | 24,00,000            | 400.00          |
| Dealmoney Commodities Private Limited                                     | 10         | 11,00,000            | 525.00          | 11,00,000            | 525.00          |
| Dealmoney Insurance Broking Private Ltd.                                  | 10         | 10,00,000            | 100.00          | -                    | -               |
| <b>Others (at fair value through Other Comprehensive Income (FVTOCI))</b> |            |                      |                 |                      |                 |
| Decolight cermaics Ltd.   | 10         | 14,60,000            | 43.80           | 14,60,000            | 43.80           |
| Dealmoney Insurance Broking Private Ltd.                                  |            |                      | -               | 10,00,000            | 100.00          |
| <b>Total Non Current Investments</b>                                      |            |                      | <b>1,968.80</b> |                      | <b>1,968.80</b> |
| Aggregate Amount of Unquoted Investments                                  |            |                      | 1,968.80        |                      | 1,968.80        |
| Aggregate amount of impairment in value of investments                    |            |                      | -               |                      | -               |



## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Standalone Financial Statements for the year ended March 31, 2019

₹ in Lakhs

| Particulars |   | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|-------------|---|-------------------------|-------------------------|
| <b>7</b>    | <b>NON - CURRENT LOANS RECEIVABLES</b>  |                         |                         |
|             | <b>Unsecured, considered good</b>   |                         |                         |
|             | Loan and Advances (for Strategic Investments)   | 581.40                  | 581.40                  |
|             | Loan and Advances to related party (for Strategic Investments)<br>Dues from Private Company in which director is a director<br>Dealmoney Securities Private Limited | 560.00                  | 560.00                  |
|             | <b>Total</b>  | <b>1,141.40</b>         | <b>1,141.40</b>         |
| <b>8</b>    | <b>NON CURRENT TAX ASSETS</b>   |                         |                         |
|             | Advance Tax including TDS   | 207.43                  | 187.80                  |
|             | <b>Total</b>  | <b>207.43</b>           | <b>187.80</b>           |
| <b>9</b>    | <b>OTHER NON - CURRENT ASSETS</b>   |                         |                         |
|             | Deposits  | 1.12                    | 1.12                    |
|             | Advance Service Tax   | 86.35                   | 86.25                   |
|             | <b>Total</b>  | <b>87.47</b>            | <b>87.37</b>            |
| <b>10</b>   | <b>TRADE RECEIVABLES</b>  |                         |                         |
|             | (Unsecured)   |                         |                         |
|             | Considered Good   | 110.21                  | 2.21                    |
|             | Credit Impaired   | -                       | -                       |
|             |   | <b>110.21</b>           | <b>2.21</b>             |
|             | Less : Provision for doubtful debts   | -                       | -                       |
|             | <b>Total</b>  | <b>110.21</b>           | <b>2.21</b>             |
|             | <b>Above includes dues from Company in which director is a director</b>   |                         |                         |
|             | Dealmoney Securities Private Limited  | 108.00                  | -                       |
| <b>11</b>   | <b>CASH AND CASH EQUIVALANTS</b>  |                         |                         |
|             | <b>Balances with Banks</b>  |                         |                         |
|             | In Current Accounts   | 47.61                   | 135.28                  |
|             | Cash on hand  | 34.75                   | 35.44                   |
|             | <b>Total</b>  | <b>82.36</b>            | <b>170.72</b>           |
| <b>12</b>   | <b>CURRENT LOANS RECEIVABLES</b>  |                         |                         |
|             | <b>Unsecured, considered good</b>   |                         |                         |
|             | <b>Loans to related parties</b>   |                         |                         |
|             | <b>Subsidiary Companies</b>   |                         |                         |
|             | Eyelid Infrastructure Pvt. Ltd.   | 181.78                  | 53.00                   |
|             | Dealmoney Distribution and Advisory Services Private Limited  | 1,150.00                | 1,000.00                |
|             | <b>Others</b>   |                         |                         |
|             | Scandent Imaging Ltd  | 472.21                  | 129.16                  |
|             | Oodnap Securities (India) Limited   | 1,240.74                | -                       |
|             | Advance recoverable in Cash   | 4,402.24                | 6,192.06                |
|             | <b>Total</b>  | <b>7,446.97</b>         | <b>7,374.22</b>         |
| <b>13</b>   | <b>OTHER CURRENT FINANCIAL ASSETS</b>   |                         |                         |
|             | TDS Receivable  | 0.67                    | 0.40                    |
|             | <b>Total</b>  | <b>0.67</b>             | <b>0.40</b>             |
| <b>14</b>   | <b>OTHER CURRENT ASSETS</b>   |                         |                         |
|             | Advances Towards Purchase of Property   | 7.50                    | 10.00                   |
|             | Other Assets  | 1.96                    | 1.56                    |
|             | <b>Total</b>  | <b>9.46</b>             | <b>11.56</b>            |

## ONELIFE CAPITAL ADVISORS LIMITED

Notes to Standalone Financial Statements for the year ended March 31, 2019

₹ in Lakhs

| 15          | EQUITY SHARE CAPITAL  | As at March 31, 2019        |                   | As at March 31, 2018        |                   |
|-------------|---|-----------------------------|-------------------|-----------------------------|-------------------|
|             | <b>Authorised</b>   |                             |                   |                             |                   |
|             | 7,22,20,000 (Previous Year - 1,50,10,000) Equity Shares of Rs. 10/- each  | 7,222.00                    |                   | 1,501.00                    |                   |
|             | <b>Total</b>  | <b>7,222.00</b>             |                   | <b>1,501.00</b>             |                   |
|             | <b>Issued, Subscribed and Paid-up</b>   |                             |                   |                             |                   |
|             | <b>Equity Shares</b>  |                             |                   |                             |                   |
|             | 13,36,00,000 (Previous Year - 13,36,00,000) Equity Shares of Rs. 10/- each fully paid up  | 1,336.00                    |                   | 1,336.00                    |                   |
|             | <b>Total</b>  | <b>1,336.00</b>             |                   | <b>1,336.00</b>             |                   |
| <b>15.1</b> | <b>Reconciliation of Shares</b>   | <b>As at March 31, 2019</b> |                   | <b>As at March 31, 2018</b> |                   |
|             |   | <b>Numbers</b>              | <b>₹ in Lakhs</b> | <b>Numbers</b>              | <b>₹ in Lakhs</b> |
|             | <b>At the beginning of the year</b>   | <b>1,33,60,000</b>          | <b>1,336</b>      | <b>1,33,60,000</b>          | <b>1,336</b>      |
|             | Issued during the year  | -                           | -                 | -                           | -                 |
|             | <b>Outstanding at the end of the year</b>   | <b>1,33,60,000</b>          | <b>1,336</b>      | <b>1,33,60,000</b>          | <b>1,336</b>      |
| <b>15.2</b> | <b>Details of Shareholders holding more than 5% shares in the Company</b>   | <b>As at March 31, 2019</b> |                   | <b>As at March 31, 2018</b> |                   |
|             |   | <b>Numbers</b>              | <b>%</b>          | <b>Numbers</b>              | <b>%</b>          |
| a.          | Prabhakar Naig  | 69,05,000                   | 51.68%            | 69,05,000                   | 51.68%            |
| b.          | Pandoo Naig   | 30,55,000                   | 22.87%            | 30,55,000                   | 22.87%            |
| <b>15.3</b> | <b>Rights, Preferences and Restrictions attaching to each class of shares</b>   |                             |                   |                             |                   |
|             | <b>Equity Shares having a face value of Rs. 10</b>  |                             |                   |                             |                   |
| <b>a</b>    | <b>As to Dividend: -</b><br>The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.   |                             |                   |                             |                   |
| <b>b</b>    | <b>As to Repayment of capital: -</b><br>In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders. |                             |                   |                             |                   |
| <b>c</b>    | <b>As to Voting: -</b><br>The Company has only one class of shares referred to as equity shares having a face value of Rs. 10. Each holder of the equity share is entitled to one vote per share.   |                             |                   |                             |                   |

## ONELIFE CAPITAL ADVISORS LIMITED

Notes to Standalone Financial Statements for the year ended March 31, 2019

₹ in Lakhs

|           |   | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|-----------|---|-------------------------|-------------------------|
| <b>16</b> | <b>OTHER EQUITY</b>   |                         |                         |
| <b>A</b>  | Share Premium   | 9,078.07                | 9,078.07                |
| <b>B</b>  | Common Control Transactions Capital Reserve   | 643.33                  | 643.33                  |
| <b>C</b>  | <b>Deficit in the Statement of Profit and Loss</b>  |                         |                         |
|           | <b>Balance at the beginning of the year</b>   | (166.48)                | (700.22)                |
|           | Add : Profit for the year   | 3.42                    | 7.60                    |
|           | Add : Other Comprehensive Income for the year -<br>Remeasurement of Defined benefit plans                           | (2.25)                  | 1.40                    |
|           | Add: On Amalgamation  | -                       | 524.74                  |
|           | <b>Balance at the end of the year</b>   | <b>(165.31)</b>         | <b>(166.48)</b>         |
|           | <b>Total (A) + (B) + (C)</b>  | <b>9,556.09</b>         | <b>9,554.92</b>         |
| <b>17</b> | <b>NON - CURRENT BORROWINGS</b>   |                         |                         |
|           | <b>Secured</b>  |                         |                         |
|           | <b>Term Loans</b>   |                         |                         |
|           | From Others - Vehicle Loan  | 5.61                    | 18.03                   |
|           | Secured by way of hypothecation of Vehicle  |                         |                         |
|           | <b>Term of Repayment and Maturity</b>   |                         |                         |
|           | Initial Term: 5 years and Rate of Interest: 11.49% p.a.   |                         |                         |
|           | 31.03.2020 - 12.42 Lakhs  |                         |                         |
|           | 13.08.2020 - 5.61 lakhs   |                         |                         |
|           | <b>Total</b>  | <b>5.61</b>             | <b>18.03</b>            |
| <b>18</b> | <b>NON - CURRENT PROVISIONS</b>   |                         |                         |
|           | Provision for Gratuity  | 2.83                    | 1.71                    |
|           | <b>Total</b>  | <b>2.83</b>             | <b>1.71</b>             |
| <b>19</b> | <b>CURRENT BORROWINGS</b>   |                         |                         |
|           | Loans from related parties  | -                       | 22.00                   |
|           | <b>Total</b>  | <b>-</b>                | <b>22.00</b>            |
| <b>20</b> | <b>OTHER FINANCIAL LIABILITIES</b>  |                         |                         |
|           | Current Maturity of Long Term Debts<br>(for Security, rate of interest and terms of repayment<br>refer Note No. 17) | 12.42                   | 11.08                   |
|           | Creditors for Expenses  | 352.29                  | 248.85                  |
|           | <b>Total</b>  | <b>364.71</b>           | <b>259.93</b>           |
| <b>21</b> | <b>OTHER CURRENT LIABILITIES</b>  |                         |                         |
|           | Statutory Dues  | 18.20                   | 14.48                   |
|           | <b>Total</b>  | <b>18.20</b>            | <b>14.48</b>            |
| <b>22</b> | <b>CURRENT PROVISIONS</b>   |                         |                         |
|           | Provision for Gratuity  | 4.41                    | 2.50                    |
|           | <b>Total</b>  | <b>4.41</b>             | <b>2.50</b>             |
| <b>23</b> | <b>CURRENT TAX LIABILITIES (NET)</b>  |                         |                         |
|           | Provision for Tax   | 0.05                    | 1.02                    |
|           | <b>Total</b>  | <b>0.05</b>             | <b>1.02</b>             |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Standalone Financial Statements for the year ended March 31, 2019

₹ in Lakhs

|           |  | Year ended<br>March 31, 2019 | Year ended<br>March 31, 2018 |
|-----------|--|------------------------------|------------------------------|
| <b>24</b> | <b>REVENUE FROM OPERATIONS</b>               |                              |                              |
|           | Advisory Services                            | 200.10                       | 213.25                       |
|           | Sale of Products                             | 7.72                         | 7.38                         |
|           | Other Operating Income                       | 2.25                         | -                            |
|           | <b>Total</b>                                 | <b>210.07</b>                | <b>220.63</b>                |
| <b>25</b> | <b>OTHER INCOME</b>                          |                              |                              |
|           | Other Income                                 | 2.30                         | 0.06                         |
|           | Interest Recon Loan                          | 160.30                       | 148.50                       |
|           | <b>Total</b>                                 | <b>162.60</b>                | <b>148.56</b>                |
| <b>26</b> | <b>EMPLOYEE BENEFITS EXPENSE</b>             |                              |                              |
|           | Salary, Wages and Other Benefits             | 115.41                       | 86.01                        |
|           | Gratuity                                     | 0.77                         | -                            |
|           | Contribution to Provident Fund               | 0.44                         | -                            |
|           | Staff Welfare Expenses                       | 2.96                         | 3.49                         |
|           | <b>Total</b>                                 | <b>119.58</b>                | <b>89.50</b>                 |
| <b>27</b> | <b>FINANCE COSTS</b>                         |                              |                              |
|           | Interest Expenses                            | 2.77                         | 4.30                         |
|           | <b>Total</b>                                 | <b>2.77</b>                  | <b>4.30</b>                  |
| <b>28</b> | <b>OTHER EXPENSES</b>                        |                              |                              |
|           | Power & Fuel                                 | 2.24                         | 1.59                         |
|           | Rent   | 1.14                         | 2.88                         |
|           | Repairs to Others                            | 28.32                        | 31.43                        |
|           | Rates and Taxes                              | 5.13                         | 4.09                         |
|           | Advertisement                                | 2.51                         | 3.72                         |
|           | Business Development Expenses                | 15.73                        | 20.25                        |
|           | Communication Expenses                       | 3.07                         | 5.04                         |
|           | Professional Fees                            | 39.19                        | 42.94                        |
|           | Remuneration to Auditors (Refer Note No. 36) | 9.06                         | 8.16                         |
|           | Printing & Stationery                        | 7.85                         | 5.77                         |
|           | Travelling and Conveyance Expenses           | 36.96                        | 45.85                        |
|           | Directors Sitting Fees                       | 2.60                         | 3.20                         |
|           | Repairs to Machinery                         | -                            | 0.75                         |
|           | Miscellaneous Expenses                       | 31.22                        | 33.57                        |
|           | <b>Total</b>                                 | <b>185.02</b>                | <b>209.24</b>                |

**Notes to the Standalone Financial Statements for the year ended March 31, 2019****29 Contingent Liabilities**

- (i) The Company has received order dated January 31, 2018 passed by The Commissioner GST & CX (Appeals) - III, Mumbai, confirming the demand of inadmissible Cenvat Credit of Rs. 171.92 Lakhs, recovery of interest at applicable rate on the amount of demand confirmed and imposing the penalty of Rs. 164.20 Lakhs. The Company had filed the appeal against this order with Central Board of Indirect Taxes & Customs Appellate Tribunal (West Zone Branch), Mumbai. As per the legal advice received by the Company, the Company has good case and no provision is required for Cenvat Credit, interest and penalty on availment of Cenvat Credit on the basis of invoices of Fincare Financial and Consultancy Services Private Limited and Precise Consulting & Engineering Private Limited. The Company has paid Rs. 86.25 lakhs under protest and is disclosed as Advance Service Tax under the head "Other non-current assets".
- (ii) The Company has received Income Tax demand for the AY 2012-13 of Rs. 652.14 Lakhs. The Company has filed Appeal against the said demand on January 30, 2019. The management is of the opinion that there will be good chance to win the Appeal and hence no provision for income tax has made in the accounts.
- (iii) In February 2019, the Honorable Supreme Court of India in its judgment opined on the applicability of allowances that should be considered to measure obligation under Employees Provident Fund Act, 1952. The Company has been legally advised that there are interpretative challenges on the application of judgment retrospectively and therefore has currently not considered any probable obligations for past periods.

**30 Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 "Employee Benefits"**

The following table sets out the status of the gratuity plan and the amount recognized in the financial statements as at March 31, 2019.

| Particulars  | As at<br>March 31, 2019<br>(Rs. in Lakhs) | As at<br>March 31, 2018<br>(Rs. in Lakhs) |
|--|---|---|
| <b>Change in present value of obligations</b>                                    |   |   |
| Obligations at beginning of the year   | 4.21                                      | 4.66                                      |
| Interest cost  | 0.33                                      | 0.34                                      |
| Service cost   | 0.44                                      | 0.61                                      |
| Past Service Cost (Non – Vested benefits)  | NIL                                       | NIL                                       |
| Past Service Cost (Vested benefits)  | NIL                                       | NIL                                       |
| Benefits paid  | NIL                                       | NIL                                       |
| Actuarial (gains) / losses on obligations due to change in financial assumptions | 0.04                                      | (0.16)                                    |
| Actuarial (gains) / losses on obligations due to experience                      | 2.21                                      | (1.24)                                    |
| <b>Obligations at the end of the year</b>  | <b>7.23</b>                               | <b>4.21</b>                               |
| <b>Change in the fair value of plan assets</b>                                   |   |   |
| Fair value of Plan Assets at the beginning of the year                           | -   | -   |
| Interest income  | -   | -   |
| Contributions by the employer  | -   | -   |
| Expected contributions by the employees  | -   | -   |
| Return on plan assets, excluding interest income                                 | -   | -   |
| <b>Fair value of plan assets at the end of the year</b>                          | <b>-</b>                                  | <b>-</b>                                  |
| <b>Amount recognized in the Balance Sheet</b>                                    |   |   |
| Present Value Obligation at the end of the period                                | (7.23)                                    | (4.21)                                    |
| Fair Value of Plan Assets at the end of the period                               | NIL                                       | NIL                                       |
| Funded Status – (Surplus / (Deficit))  | (7.23)                                    | (4.21)                                    |
| <b>Net (Liability) / Asset recognized in the Balance Sheet</b>                   | <b>(7.23)</b>                             | <b>(4.21)</b>                             |
| <b>Net interest cost for the current year</b>                                    |   |   |
| Present value benefit obligation at the beginning of the year                    | 4.21                                      | 4.66                                      |
| Fair value of plan assets at the beginning of the year                           | -   | -   |
| Net liability / (asset) at the beginning   | 4.21                                      | 4.66                                      |
| Interest cost  | 0.33                                      | 0.34                                      |

## Notes to the Standalone Financial Statements for the year ended March 31, 2019

| Particulars   | As at<br>March 31, 2019<br>(Rs. in Lakhs) | As at<br>March 31, 2018<br>(Rs. in Lakhs) |
|---|---|---|
| Interest income   | -   | -   |
| <b>Interest cost for the current year</b>   | <b>0.33</b>                               | <b>0.34</b>                               |
| <b>Expenses recognized in the statement of profit or loss for the current year</b>  |   |   |
| Current Service cost  | 0.44                                      | 0.61                                      |
| Net Interest cost   | 0.33                                      | 0.34                                      |
| Past service cost   | NIL                                       | NIL                                       |
| Expected Contributions by the Employees   | NIL                                       | NIL                                       |
| (Gains)/Losses on Curtailments And Settlements                                      | NIL                                       | NIL                                       |
| Net Effect of Changes in Foreign Exchange Rates                                     | NIL                                       | NIL                                       |
| <b>Expenses Recognized</b>  | <b>0.77</b>                               | <b>0.95</b>                               |
| <b>Expenses recognized in the other comprehensive income (OCI) for current year</b> |   |   |
| Actuarial (gains) / losses on obligation for the year                               | 2.25                                      | (1.40)                                    |
| Return on plan assets, excluding interest income                                    | -   | -   |
| Change in asset ceiling   | -   | -   |
| <b>Net (income) / expense for the year recognized in OCI</b>                        | <b>2.25</b>                               | <b>(1.40)</b>                             |
| <b>Balance Sheet Reconciliation</b>   |   |   |
| Opening net liability   | 4.21                                      | 4.66                                      |
| Expenses recognized in the statement of profit or loss                              | 0.77                                      | 0.95                                      |
| Expenses recognized in OCI  | 2.25                                      | (1.40)                                    |
| Benefits paid directly by employer  | -   | -   |
| <b>Net liability / (asset) recognized in the Balance Sheet</b>                      | <b>7.23</b>                               | <b>4.21</b>                               |
| <b>Category of assets</b>   |   |   |
| NIL, as Funding status in unfunded.   |   |   |
| <b>Maturity analysis of the benefit payments from the employer</b>                  |   |   |
| <b>Projected benefits payable in future years from the date of reporting</b>        |   |   |
| 1st following year  | 4.41                                      | 2.50                                      |
| 2nd following year  | 0.08                                      | 0.05                                      |
| 3rd following year  | 0.09                                      | 0.06                                      |
| 4th following year  | 0.09                                      | 0.06                                      |
| 5th following year  | 0.11                                      | 0.07                                      |
| Sum of years of 6 to 10   | 0.62                                      | 0.37                                      |
| Sum of years of 11 and above  | 9.59                                      | 5.95                                      |

| Particulars   | As at<br>March 31, 2019<br>(Rs. in Lakhs) | As at<br>March 31, 2018<br>(Rs. in Lakhs) |
|---|---|---|
| <b>Sensitivity Analysis</b>                                 |   |   |
| Projected benefit obligation on current assumptions         | 7.23                                      | 4.21                                      |
| Delta effect of + 0.50% change in rate of discounting       | (0.38)                                    | (0.23)                                    |
| Delta effect of - 0.50% change in rate of discounting       | 0.45                                      | 0.28                                      |
| Delta effect of + 0.50% change in rate of salary increase   | 0.46                                      | 0.28                                      |
| Delta effect of - 0.50% change in rate of salary increase   | (0.39)                                    | (0.24)                                    |
| Delta effect of + 0.50% change in rate of employee turnover | 0.11                                      | 0.08                                      |
| Delta effect of - 0.50% change in rate of employee turnover | (0.13)                                    | (0.09)                                    |

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

|   |  |       |
|---|--|-------|
| Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet. |  |       |
| There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.   |  |       |
| <b>Assumptions</b>  |  |       |
| Mortality Table   | Indian Assured lives Mortality (2006 – 08) |       |
| Discount rate   | 7.78%                                      | 7.87% |
| Rate of escalation in salary  | 5%   | 5%    |
| Attrition rate  | 2%   | 2%    |

**31 Disclosures pursuant to Indian Accounting Standard 108 “Operating Segments”**

The Company operates in a single business segment viz. Advisory Services; accordingly there is no reportable business or geographical segments as prescribed Under Indian Accounting Standard 108 “Operating Segments”.

In accordance with Ind AS 108 “Operating Segments”, segment information has been given in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these financial statements.

**32 Disclosure of related parties/related party transactions pursuant to Indian Accounting Standard 24 “Related Party Disclosures”****I List of Related Parties**

|  |   |
|--|---|
| <b>List of Related Parties where control exists - Shareholders in the Company</b>                                      | Mr. Pandoo Naig, Mr. T. P. K. Naig and their relatives together hold 74.55 % share capital of the Company |
| <b>Subsidiaries</b>  | Eyelid Infrastructure Private Limited   |
|  | Dealmoney Distribution and Advisory Services Private Limited  |
|  | Dealmoney Commodities Private Limited   |
|  | Dealmoney Insurance Broking Private Limited w.e.f 17-09-2018  |
| <b>Key Management Personnel</b>  | Mr. T. K. P Naig - Executive Chairman   |
|  | Mr. Pandoo Naig - Managing Director & CFO   |
|  | Mr. Mulraj Shah - CFO (Upto 24-07-2017)   |
|  | Ms. Priyanka Rawat – Company Secretary upto 17-05-2018  |
|  | Ms. Aditi Mahamunkar – Company Secretary w.e.f. 25-07-2018  |
|  | Mr. Ram Narayan Gupta   |
|  | Mr. Amol Shivaji Autade   |
|  | Ms. Sonam Satishkumar Jain  |
| Mr. Mahendra Salunke   |   |
| <b>Relative of Key Management Personnel</b>  | Sowmya Deshpande (Daughter of Executive Chairman)   |
|  | Anandhi Naig (Wife of Executive Chairman)   |
| <b>Companies in which Key Management Personnel / Relative of Key Management Personnel having significant influence</b> | Oodnap Securities (India) Limited   |
|  | Dealmoney Securities Private Limited  |
|  | Scandent Imaging Limited  |

## Notes to the Standalone Financial Statements for the year ended March 31, 2019

## II Transactions and amount outstanding with related parties

(Rs. in Lakhs)

| Sr. No.    | Particulars   | Subsidiaries         | Key Management Personnel | Relative of Key Management Personnel | Companies in which Key Management Personnel / Relative of Key Management Personnel Having Significant Influence |
|------------|---|----------------------|--------------------------|--------------------------------------|---|
| <b>I</b>   | <b>Loans given</b>  |                      |                          |                                      |   |
|            | Scandent Imaging Limited                                    | NIL<br>(NIL)         | NIL<br>(NIL)             | NIL<br>(NIL)                         | 454.00<br>(235.14)  |
|            | Eyelid Infrastructure Private Limited                       | 178.00<br>(53.00)    | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Oodnap Securities (India) Limited                           | NIL<br>(NIL)         | NIL<br>(NIL)             | NIL<br>(NIL)                         | 58.64<br>(NIL)  |
|            | Dealmoney Distribution and Advisory Service Private Limited | 385.00<br>(1,092.65) | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>II</b>  | <b>Loans Received Back</b>                                  |                      |                          |                                      |   |
|            | Scandent Imaging Limited                                    | NIL<br>(NIL)         | NIL<br>(NIL)             | NIL<br>(NIL)                         | 151.50<br>(105.98)  |
|            | Eyelid Infrastructure Private Limited                       | 49.22<br>(NIL)       | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Dealmoney Distribution and Advisory Service Private Limited | 235.00<br>(100.00)   | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>III</b> | <b>Loan Taken</b>   |                      |                          |                                      |   |
|            | Pandoo Naig   | NIL<br>(NIL)         | 98.00<br>(450.00)        | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>IV</b>  | <b>Loan Repaid</b>  |                      |                          |                                      |   |
|            | Pandoo Naig   | NIL<br>(NIL)         | 30.17<br>(5.00)          | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>V</b>   | <b>Rent Paid</b>  |                      |                          |                                      |   |
|            | Eyelid Infrastructure Private Limited                       | 1.14<br>(1.14)       | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>VI</b>  | <b>Remuneration to Key Management Personnel</b>             |                      |                          |                                      |   |
|            | T. K. P. Naig   | NIL<br>(NIL)         | 15.00<br>(15.00)         | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Pandoo Naig   | NIL<br>(NIL)         | 15.00<br>(15.00)         | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Mulraj Shah   | NIL<br>(NIL)         | NIL<br>(2.52)            | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Priyanka Rawat  | NIL<br>(NIL)         | 0.80<br>(4.75)           | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|            | Aditi Mahamunkar  | NIL<br>(NIL)         | 2.91<br>(NIL)            | NIL<br>(NIL)                         | NIL<br>(NIL)  |



## Notes to the Standalone Financial Statements for the year ended March 31, 2019

| Sr. No.     | Particulars  | Subsidiaries           | Key Management Personnel | Relative of Key Management Personnel | Companies in which Key Management Personnel / Relative of Key Management Personnel Having Significant Influence |
|-------------|--|------------------------|--------------------------|--------------------------------------|---|
| <b>VII</b>  | <b>Professional Fees</b>                               |                        |                          |                                      |   |
|             | Dealmoney Distribution and Advisory Services Pvt. Ltd. | NIL<br>(20.00)         | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>VIII</b> | <b>Advisory Services</b>                               |                        |                          |                                      |   |
|             | Dealmoney Securities Private Limited                   | NIL<br>(NIL)           | NIL<br>(NIL)             | NIL<br>(NIL)                         | 200.00<br>(210.00)  |
| <b>IX</b>   | <b>Purchase of Equity Shares of Subsidiaries</b>       |                        |                          |                                      |   |
|             | Pandoo Naig  | NIL<br>(NIL)           | NIL<br>(5.71)            | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|             | T. K. P. Naig  | NIL<br>(NIL)           | NIL<br>(15.14)           | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|             | Anandhi Naig   | NIL<br>(NIL)           | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(1.43)   |
|             | Oodnap Securities (India) Limited                      | NIL<br>(NIL)           | NIL<br>(NIL)             | NIL<br>(NIL)                         | NIL<br>(0.71)   |
| <b>X</b>    | <b>Interest Income</b>                                 |                        |                          |                                      |   |
|             | Scandent Imaging Limited                               | NIL<br>(NIL)           | NIL<br>(NIL)             | NIL<br>(NIL)                         | 45.06<br>(NIL)  |
| <b>XI</b>   | <b>Sitting Fees to Directors</b>                       | NIL<br>(NIL)           | 2.60<br>(3.20)           | NIL<br>(NIL)                         | NIL<br>(NIL)  |
|             | <b>Outstanding as at March 31, 2019</b>                |                        |                          |                                      |   |
| <b>I</b>    | <b>Loans Receivables</b>                               | 1,331.78<br>(1,053.00) | NIL<br>(NIL)             | NIL<br>(NIL)                         | 2,272.95<br>(129.26)  |
| <b>II</b>   | <b>Borrowings</b>                                      | NIL<br>(NIL)           | 512.83<br>(445.00)       | NIL<br>(NIL)                         | NIL<br>(NIL)  |
| <b>III</b>  | <b>Trade Receivables</b>                               | (NIL)<br>(NIL)         | (NIL)<br>(NIL)           | (NIL)<br>(NIL)                       | 108.00<br>(NIL)   |

Figures in the bracket indicate previous year's figures.  
Transactions during the year are exclusive of GST.

**33 Disclosures pursuant to Indian Accounting Standard 17 "Leases"**

The Company has no non- cancellable lease.

**a. Operating Lease (Expenditure)**

As at the year end, the Company has following lease arrangement in respect of leased premises: -

| Particulars   | (Rs. in Lakhs) |                |
|---|----------------|----------------|
|   | March 31, 2019 | March 31, 2018 |
| Lease rentals debited to Statement of Profit and Loss | 1.14           | 1.14           |

**b. the total of future minimum lease payments under operating leases for each of the following periods**

| Particulars                                       | (Rs. in Lakhs) |                |
|---|----------------|----------------|
|   | March 31, 2019 | March 31, 2018 |
| Not later than one year                           | 1.14           | 1.14           |
| Later than one year and not later than five years | 1.14           | 2.28           |
| Later than five years                             | Nil            | Nil            |

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

The operating lease arrangements are in relation to office premises. The Company has not entered into any finance lease arrangements.

**34 Basic and diluted earnings per share [EPS] computed in accordance with Indian Accounting Standard 33 "Earnings per Share"**

| Particulars   | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| Net Profit after tax as per Statement of Profit and Loss (Rs. in Lakhs) | 3.42           | 7.60           |
| Number of Equity Shares outstanding (No's in lakhs)                     | 133.60         | 133.60         |
| Weighted Average Number of Equity Shares (No's. in lakhs)               | 133.60         | 133.60         |
| Nominal value of equity shares Rs.                                      | 10             | 10             |
| Basic and Diluted Earnings per share Rs.                                | 0.026          | 0.057          |

**35 Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act)**

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

**36 Remuneration to auditors****(Rs. in Lakhs)**

| Particulars                                      | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
| Statutory Audit                                  | 7.06           | 6.16           |
| Consolidation of Subsidiaries/Income Tax Matters | 2.00           | 2.00           |
| <b>Total</b>                                     | <b>9.06</b>    | <b>8.16</b>    |

**37** In the opinion of the Board, current and non - current assets are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of business and the provision for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

**38 a.** The Company did not have any outstanding long term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2019.

**b.** There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**39 Details of Loans given, covered u/s 186 (4) of the Companies Act, 2013 and disclosure pursuant to clause 34 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| Subsidiaries Companies of Onelife Capital Advisors Limited   | Amount as at March 31, 2019<br>(Rs. in Lakhs) | Amount as at March 31, 2018<br>(Rs. in Lakhs) |
|--|---|---|
| Eyelid Infrastructure Private Limited<br>Maximum balance during the year Rs. 201.78 lakhs (Previous Year Rs. 53.00 lakhs)                          | 181.78  | 53.00   |
| Dealmoney Distribution and Advisory Services Private Limited<br>Maximum balance during the year Rs. 1,150 lakhs (Previous Year Rs. 1,000.00 lakhs) | 1,150.00                                      | 1,000.00                                      |

**40 Details of utilization of IPO proceeds**

**a** The Company had made Initial Public Offer (IPO) vide Prospectus dated October 10, 2011 and issued 33,50,000 equity shares of Rs.10/- each for cash at a premium of Rs. 100 per share aggregating to Rs. 3,685 lakhs to the public.

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

- b The Company had passed special resolution for altering the objects for which amount was raised through IPO with requisite majority which was announced on January 23, 2014. The Company had again issued notice of postal ballot and passed the special resolution with requisite majority which has been announced on February 13, 2016 whereby the objects of the balance IPO proceeds of Rs. 2,625 lakhs has been substituted by the following objects:
- (i) IPO proceeds of Rs. 2,430 lakhs to be used for Strategic Investments, either directly or indirectly or by / through subsidiaries or Associates, by way of acquiring the controlling stake including but not limited to takeover, merger, de-merger and /or acquisition and other matter incidental thereto or any combination thereof; and
  - (ii) IPO proceeds of Rs. 195 lakhs to be used for the renovation / addition in the Premises where Company's Registered Office is presently situated.

The Company accordingly has utilized the IPO proceeds as under: **Rs. In lakhs**

| Sr. No.    | Particulars   | Actual Utilization |
|------------|---|--------------------|
| 1          | Purchase of Corporate office*   | 900                |
| 2          | Issue Expenses  | 160                |
| <b>3</b>   | <b>Acquisition of Strategic Investment:</b>   |                    |
| (a)        | Acquisition of 1,400,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Purple India Holding Limited (erstwhile Wholly owned Subsidiary) | 140                |
| <b>(b)</b> | <b>Acquisition by Purple India Holding Limited (erstwhile Wholly owned Subsidiary):</b>   |                    |
| (i)        | Acquisition of 24,00,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Destimoney Distribution and Advisory Services Private Limited    | 400                |
| (ii)       | Acquisition of 11,00,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Destimoney Commodities Private Limited                           | 525                |
| (iii)      | Advance paid to Purple India Holding Limited (erstwhile Wholly owned Subsidiary) for acquisition of Strategic Investment / Business                               | 1,365              |
| 4          | For Renovation of Premises  | 195                |
|            | <b>Total</b>  | <b>3,685</b>       |

\*By way of acquisition of 100% equity shareholding of M/s. Eyelid Infrastructure Pvt. Ltd.

**c On approval of the Board of Directors following nature of transactions / activities were carried out:**

Purple India Holding Limited, erstwhile subsidiary of the Company, had acquired 100% of the shareholding in Dealmoney Distribution and Advisory Services Pvt. Ltd. (formerly known as Destimoney Distribution and Advisory Services Private Limited) for a consideration of Rs. 400 lakhs and had also acquired 100% of the shareholding in Dealmoney Commodity Pvt. Ltd. (formely known as Destimoney Commodity Pvt. Ltd.) for a consideration of Rs. 525 lakhs. Purple India Holding Limited, erstwhile subsidiary of the Company, had signed a Share Purchase Agreement to purchase majority equity shares of Dealmoney Securities Private Limited and Sarsan Securities Pvt. Ltd., subject to regulatory approvals. These companies together with their subsidiaries are in the business of stock broking, commodity broking, wealth management, third party financial product sales and a Non-Banking Financial Company. As some approvals were taking time beyond the agreement timelines entered with Destimoney Enterprises Limited, Mauritius, the shares of Dealmoney Securities Private Limited have been acquired by other entities. The Board has at its meeting held on August 11, 2017 also approved acquisition of Dealmoney Securities Private Limited's shareholding / merger and to seek appropriate regulatory approvals as may be required.

- 41 The Acquisition of shares of Sarsan Securities Private Limited for the consideration of Rs. 1100 lakhs by Purple India Holding Limited, erstwhile subsidiary of the Company, was not approved by R.B.I. due to inadequate reserves of that company and the same was intimated by R.B.I. by letter dated January 2, 2019 and the shares were not transferred by Sarsan Securities Private Limited in the name of Purple India Holding Limited, erstwhile subsidiary of the Company. In Consolidated Balance sheet for the year ended March 31, 2018, the amount of Rs. 1,100 lakhs was shown as Investments in Sarsan Securities Private Limited which has now been reclassified from Investment to Non Current Assets - Loans & Advances. Sarsan Securities Private Limited has filed fresh application with R.B.I. on January 7, 2019 for transfer of equity shares of Sarsan Securities Private

## Notes to the Standalone Financial Statements for the year ended March 31, 2019

Limited to Onelife Capital Advisors Private Limited. The Sarsan Securities Private Limited has intimated to the Company that it had received the approval from the R.B.I. vide letter dated May 17, 2019 for transfer of its shareholding to the Company subject to other regulatory compliances.

### 42 Business Combination under Common Control

Subsequent to the approval of standalone financial statements for the year ended March 31, 2019 by the Board of Directors in its meeting held on May 29, 2019 but before adoption at accounts in annual general meeting, the National Company Law Tribunal (NCLT), vide order dated July 18, 2019, has approved the Scheme of amalgamation of One life Gas Energy & Infrastructure Limited ("OGEIL" or "transferor Company-1"), Good Yield Fertilisers and Pesticides Private Limited ("GFPPPL" or "transferor Company-2"), Leadline Software and Trading Private Limited ("LSTPL" or "transferor Company-3"), One life Ecopower & Engineering Limited ("OEEL" or "transferor Company-4"), Goodyield Farming Limited ("GFL" or "transferor Company-5") and Purple India Holdings Limited ("PIHL" or "transferor Company-6"), wholly owned subsidiaries with the Company ("transferee Company") and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The appointed date of the said Scheme was April 1, 2018.

Accordingly, the Company has restated the earlier issued standalone as well as consolidated financial statements for the financial year 2017-18 and 2018-19, based on previously issued financial statements of the Company and those of amalgamated subsidiaries audited by respective auditors, after giving effect of said Scheme of Amalgamation i.e. restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. Further, pursuant to the Scheme and Appendix 'C' to the Ind AS 103 Business Combination, the said merger has been accounted using the pooling of interest method and accordingly the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the transferor Companies at their respective book values. Further, as required by the Scheme, the difference of Rs. 643.33 Lakhs between the investment in the financial statements of the Transferee Company in the Transferor Companies and the amount or paid-up share capital of the Transferor Companies respectively has been transferred to "Common Control Transactions Capital Reserve". Where the control was already existing as on April 1, 2017, the effect of the merger had been given in the opening balance sheet as at April 1, 2017 for accounting purpose.

- 43 The erstwhile subsidiaries Good Yield Fertilizers and Pesticides Private Limited and Goodyield Farming Limited have issued restated financial statements for the year ended March 31, 2019 to give effect to prior period error related to the effect of impairment of plantation of Rs. 370.00 Lakhs and Rs. 867.26 Lakhs respectively, which have been corrected and retrospectively restated. The said restated financial statements of these subsidiary companies have been considered while restating these financial statements. Consequently, Property, Plant and Equipment and Retained Earnings in other equity in Balance Sheet and in Statement of Changes in Equity are lower by Rs. 1,237.26 Lakhs.

### 44 Revenue from contracts with customers

With effect from 01 April 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers' using the modified retrospective approach given in Ind AS 115., i.e. cumulative catch-up transition adjustment is made for contracts that were not completed as of 01 April 2018. Accordingly, the comparatives have not been adjusted. Under Ind AS 115, an entity recognizes revenue when it transfers control of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services.

Adoption of this new standard did not result in a material impact on the retained earnings as at April 01, 2018, statement of profit and loss for the year ended March 31, 2019 or balance sheet as of March 31, 2019.

The application of Ind AS 115 has had no impact on the cash flows of the Company.

The Company determines revenue recognition through the following steps:

1. Identification of the contract, or contracts, with a customer.
2. Identification of the performance obligations in the contract.
3. Determination of the transaction price.

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

4. Allocation of the transaction price to the performance obligations in the contract.
5. Recognition of revenue when, or as, we satisfy a performance obligation.

**a) Disaggregation of revenue**

The Company's mainstream business is advisory services. There is only one reportable income stream i.e. Advisory Services and its functioning is within India accordingly there is no disaggregation of revenue.

**b) Contract balances**

Trade receivables are non-interest bearing balances having credit period of 45 days. The outstanding balance as on March 31, 2019 is Rs. 108.00 lakhs (Previous Year NIL).

**c) Performance Obligations**

The performance obligation of the Company is to advice companies on fund raising as well as acquisition financing and structuring the deal to maximize value for all its stakeholders, which is completed as per the term of the contract. The performance obligation of Company is satisfied at a point in time i.e. as and when customer receives the services as per terms of the contract.

**45 Financial Instruments****45.1 Financial Assets and Liabilities****(Rs. in Lakhs)**

| Particulars   | March 31, 2019 |              |                | March 31, 2018 |               |                |
|---|----------------|--------------|----------------|----------------|---------------|----------------|
|   | FVTPL          | FVTOCI       | Amortized Cost | FVTPL          | FVTOCI        | Amortized Cost |
| <b>Financial Assets</b>                                     |                |              |                |                |               |                |
| Non - current financial assets - Investment                 | -              | 43.80        | -              | -              | 143.80        | -              |
| Non - current financial assets - Loans receivables          | -              | -            | 1,141.40       | -              | -             | 1,141.40       |
| Current financial assets - Trade receivables                | -              | -            | 110.21         | -              | -             | 2.21           |
| Current financial assets - Cash and Cash Equivalents        | -              | -            | 82.36          | -              | -             | 170.72         |
| Current financial assets - Loans receivables                | -              | -            | 7,446.97       | -              | -             | 7,374.21       |
| Current financial assets - Other financial assets           | -              | -            | 0.67           | -              | -             | 0.40           |
| <b>Total financial assets</b>                               | <b>-</b>       | <b>43.80</b> | <b>8781.61</b> | <b>-</b>       | <b>143.80</b> | <b>8688.95</b> |
| <b>Financial liabilities</b>                                |                |              |                |                |               |                |
| Non - current financial liabilities - Borrowings            | -              | -            | 5.61           | -              | -             | 18.03          |
| Current financial liabilities - Borrowings                  | -              | -            | -              | -              | -             | 22.00          |
| Current financial liabilities - Other financial liabilities | -              | -            | 364.71         | -              | -             | 259.93         |
| <b>Total Financial liabilities</b>                          | <b>-</b>       | <b>-</b>     | <b>370.32</b>  | <b>-</b>       | <b>-</b>      | <b>299.96</b>  |

**45.2 Fair Value measurement**

Fair Value Hierarchy and valuation technique used to determine fair value:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and are categorized into Level 1, Level 2 and Level 3 inputs.

## Notes to the Standalone Financial Statements for the year ended March 31, 2019

## Year Ending March 31, 2019

| Particulars  | Level 1<br>(Rs. in<br>Lakhs) | Level 2<br>(Rs. in<br>Lakhs) | Level 3<br>(Rs. in<br>Lakhs) |
|--|------------------------------|------------------------------|------------------------------|
| <b>Financial Assets</b>  |                              |                              |                              |
| <b>Financial investment which are measured at FVTOCI</b>                         |                              |                              |                              |
| Non - current financial assets - Investment                                      | 43.80                        | -                            | -                            |
| <b>Financial assets which are measured at amortized cost</b>                     |                              |                              |                              |
| Non - current financial assets - Loans receivables                               | -                            | 1,141.40                     | -                            |
| Current financial assets - Trade receivables                                     | -                            | 110.21                       | -                            |
| Current financial assets - Cash and Cash Equivalents                             | -                            | 82.36                        | -                            |
| Current financial assets - Loans receivables                                     | -                            | 7,446.97                     | -                            |
| Current financial assets - Other financial assets                                | -                            | 0.67                         | -                            |
| <b>Total Financial Assets</b>  | <b>43.80</b>                 | <b>8,781.61</b>              | <b>-</b>                     |
| <b>Liabilities is which are amortized cost for which fair value at disclosed</b> |                              |                              |                              |
| <b>Financial liabilities</b>   |                              |                              |                              |
| Non - current financial liabilities - Borrowings                                 | -                            | 5.61                         | -                            |
| Current financial liabilities - Other financial liabilities                      | -                            | 364.71                       | -                            |
| <b>Total Financial liabilities</b>   | <b>-</b>                     | <b>370.32</b>                | <b>-</b>                     |

## Year Ending March 31, 2018

| Particulars  | Level 1<br>(Rs. in<br>Lakhs) | Level 2<br>(Rs. in<br>Lakhs) | Level 3<br>(Rs. in<br>Lakhs) |
|--|------------------------------|------------------------------|------------------------------|
| <b>Financial Assets</b>  |                              |                              |                              |
| <b>Financial investment which are measured at FVTOCI</b>                         |                              |                              |                              |
| Non - current financial assets – Investment                                      | 143.80                       | -                            | -                            |
| <b>Financial assets which are measured at amortized cost</b>                     |                              |                              |                              |
| Non - current financial assets - Loans receivables                               | -                            | 1,141.40                     | -                            |
| Current financial assets - Trade receivables                                     | -                            | 2.21                         | -                            |
| Current financial assets - Cash and Cash Equivalents                             | -                            | 170.72                       | -                            |
| Current financial assets - Loans receivables                                     | -                            | 7,374.21                     | -                            |
| Current financial assets - Other financial assets                                | -                            | 0.40                         | -                            |
| <b>Total Financial Assets</b>  | <b>143.80</b>                | <b>8,688.95</b>              | <b>-</b>                     |
| <b>Liabilities is which are amortized cost for which fair value at disclosed</b> |                              |                              |                              |
| <b>Financial Liabilities</b>   |                              |                              |                              |
| Non - current financial liabilities - Borrowings                                 | -                            | 18.03                        | -                            |
| Current financial liabilities - Borrowings                                       | -                            | 22.00                        | -                            |
| Current financial liabilities - Other financial liabilities                      | -                            | 259.93                       | -                            |
| <b>Total Financial Liabilities</b>   | <b>-</b>                     | <b>299.96</b>                | <b>-</b>                     |

## 45.3 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The top management is responsible for developing and monitoring the Company's risk management

**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

policies. The Company's risk management policies are established to identify and analyze 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.

**45.3.1 Management of Liquidity Risk**

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

(Rs. in Lakhs)

| Particulars                           | Carrying amount | Less than 12 months | More than 12 months | Total |
|---------------------------------------|-----------------|---------------------|---------------------|-------|
| <b>As at March 31, 2019</b>           |                 |                     |                     |       |
| Non - current Borrowings              | 5.61            | -                   | 5.61                | 5.61  |
| Current Other financial liabilities   | 12.42           | 12.42               | -                   | 12.42 |
| <b>As at March 31, 2018</b>           |                 |                     |                     |       |
| Non - current Borrowings              | 18.03           | -                   | 18.03               | 18.03 |
| Current - Borrowings                  | 22.00           | 22.00               | -                   | 22.00 |
| Current - Other financial liabilities | 11.08           | 11.08               | -                   | 11.08 |

**45.3.2 Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2019 and March 31, 2018.

| Potential impact of risk   | Management Policy   | Sensitivity to risk  |
|--|---|--|
| <b>1. Price Risk</b>   |   |  |
| The company is not exposed to any specific price risk.   | Not Applicable  | Not Applicable   |
| <b>2. Interest Rate Risk</b>   |   |  |
| 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's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates. | In order to manage it interest rate risk The Company diversifies its portfolio in accordance with the limits set by the risk management policies. | As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 0.25% change in interest rates. A 0.25% decrease in interest rates would have led to approximately an additional Rs. 0.05 Lakhs gain for year ended March 31, 2019 (Rs. 0.07 Lakhs gain for year ended March 31 2018) in Interest expenses. A 0.25% increase in interest rates would have led to an equal but opposite effect. |

**45.3.3 Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from the deposits with banks and financial institutions and other financial instruments.

**Notes to the Standalone Financial Statements for the year ended March 31, 2019****Trade Receivables**

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Total Trade receivable as on March 31, 2019 is Rs. 108.00 Lakhs (March 31, 2018 NIL). The average credit period on sale of service is 45 days. No interest is charged on trade receivables. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

**46 Capital management**

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value.

(Rs. in Lakhs)

| Particulars                               | March 31, 2019   | March 31, 2018   |
|---|------------------|------------------|
| Non - current Borrowings                  | 5.61             | 18.03            |
| Current - Borrowings                      | -                | 22.00            |
| Current - Other financial liabilities     | 12.42            | 11.08            |
| Less: Cash and Cash equivalents           | 82.36            | 170.72           |
| <b>Net Debt (A)</b>                       | <b>(64.33)</b>   | <b>(119.61)</b>  |
| Total Equity                              | 10,892.09        | 10,890.92        |
| <b>Total Capital (B)</b>                  | <b>10,892.09</b> | <b>10,890.92</b> |
| <b>Capital and Net Debt C = (A) + (B)</b> | <b>10,827.76</b> | <b>10,771.31</b> |
| <b>Gearing Ratio (A) / (C)</b>            | -                | -                |

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations. The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019, March 31 and 2018.

**47 Current tax and deferred tax****a) Income Tax Expense recognized in statement of profit and loss**

(Rs. in Lakhs)

| Particulars                           | Year Ended March 31, 2019 | Year Ended March 31, 2018 |
|---------------------------------------|---------------------------|---------------------------|
| <b>Current Tax</b>                    |                           |                           |
| Current Income Tax Charge             | 0.75                      | 1.37                      |
| Adjustments in respect of prior years | (0.15)                    | -                         |
| <b>Total</b>                          | <b>0.60</b>               | <b>1.37</b>               |



## Notes to the Standalone Financial Statements for the year ended March 31, 2019

|   |             |             |
|---|-------------|-------------|
|   |             |             |
| <b>Deferred Tax credit / charge</b>                                 |             |             |
| In respect of current year  | -           | -           |
| <b>Total</b>  | -           | -           |
| <b>Total tax expense recognized in Statement of Profit and Loss</b> | <b>0.60</b> | <b>1.37</b> |

## b) Income Tax recognized in Other Comprehensive Income

(Rs. in Lakhs)

| Particulars                                   | Year Ended<br>March 31, 2019 | Year Ended<br>March 31, 2018 |
|---|------------------------------|------------------------------|
| <b>Deferred Tax (Liabilities) / Assets</b>    |                              |                              |
| Re-measurement of Defined Benefit Obligations | -                            | -                            |
| <b>Total</b>                                  | -                            | -                            |

## c) Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate

(Rs. in Lakhs)

| Particulars   | March<br>31,<br>2019          | March<br>31,<br>2018          |
|---|-------------------------------|-------------------------------|
| Net profit as per Statement of Profit and Loss Account (before tax)                             | <b>4.02</b>                   | <b>8.97</b>                   |
| Corporate Tax Rate as per Income tax Act, 1961  |                               |                               |
| Tax on Accounting Profit  | 0.91                          | 2.44                          |
| <b>Tax difference on account of:</b>  |                               |                               |
| Depreciation allowed as per Income tax Act, 1961  | (3.33)                        | (0.10)                        |
| Ind AS Impact - Re-measurement of defined benefit obligation                                    | 0.20                          | 0.36                          |
| <b>Particulars</b>  | <b>March<br/>31,<br/>2019</b> | <b>March<br/>31,<br/>2018</b> |
| Expenses not allowable under the Income tax Act, 1961   | 0.42                          | -                             |
| Impact of Carry forward of losses and unabsorbed depreciation to the extent of available income | 0.11                          | (2.55)                        |
| Tax Refund / reversal pertaining to earlier years   | (0.15)                        | 0.52                          |
| Deferred tax assets not recognized considering the grounds of prudence                          | 2.44                          | 0.67                          |
| <b>Tax expense recognized during the year</b>   | <b>0.60</b>                   | <b>1.37</b>                   |

## b) Deferred tax assets / (liabilities) in relation to the year ended March 31, 2019

In view of losses and unabsorbed depreciation, in the opinion of the Management considering the grounds of prudence, deferred tax assets is recognized to the extent of deferred tax liabilities and balance deferred tax assets have not been recognized in the books of account.

48 During the year, the Board of Directors of the Company have approved acquisition of 100% equity shares of face value of Rs.10/- each in Dealmoney Insurance Broking Private Ltd. (DIBPL). With acquisition of the 100% equity shares, DIBPL has become Wholly Owned Subsidiary (WOS) of the Company w.e.f. September 17, 2018.

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**Notes to the Standalone Financial Statements for the year ended March 31, 2019**

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**49** The Company has regrouped / reclassified the previous year figures to conform to the current year's reclassification / presentation.

As per our report of even date

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

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

**(S. S. Shah)  
Partner  
Membership No.: - 033632**

**T. K. P. Naig  
Executive Chairman  
DIN No.: - 00716975**      **Pandoo Naig  
Managing Director & CFO  
DIN No.: - 00158221**

**Aditi Mahamunkar  
Company Secretary**

**Place: Mumbai  
Date: November 15, 2019**

**Place: Thane  
Date: November 15, 2019**

**INDEPENDENT AUDITORS' REPORT****To the Members of Onelife Capital Advisors Limited****Report on the Audit of the consolidated Financial Statements**

This Report is issued in supersession of our earlier report dated May 29, 2019 on the consolidated financial statements for the year ended March 31, 2019, to the extent of matter stated in Emphasis of Matters paragraph below.

**Opinion**

We have audited the accompanying consolidated financial statements of **Onelife Capital Advisors Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2019, and the consolidated statement of profit and loss (including other comprehensive income/(loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements including restated financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, of its consolidated loss and total comprehensive loss, consolidated changes in equity and consolidated cash flows for the year then ended.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matters**

- i We draw attention to Note No. 48 to the consolidated financial statements regarding consolidated financial statements for the year ended March 31, 2019 which were earlier approved by the Board of Directors in its meeting held on May 29, 2019 and are now restated by the Holding Company to give effect to the Scheme of Amalgamation. The accompanying consolidated financial statements have been prepared by the Holding Company consequent to amalgamation of Onelife Gas Energy & Infrastructure Limited, Goodyield Fertilisers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower & Engineering Limited, Goodyield Farming Limited and Purple India Holdings Limited, wholly owned subsidiaries of the Holding Company (collectively referred to as "amalgamated subsidiaries"), with the Holding Company pursuant to a Scheme of Amalgamation, approved by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated July 18, 2019 more fully described therein, with an appointed date of April 1, 2018. We also draw attention to Note 49 to the consolidated financial statements regarding restatement of financial statements of two subsidiaries Goodyield Fertilisers and Pesticides Private Limited and Goodyield Farming Limited for the year ended March 31, 2019 to give effect to prior period error. We further report that our audit procedures on the subsequent events in so far as those relate to the updation of the consolidated financial statements (as amended) are restricted solely to these matters and no effect has been given for any other events, if any, occurring after May 29, 2019 (being the date on which consolidated financial statements were earlier approved by the Board of Directors of the Company and reported upon by us in our report of that date).
- ii The financial statements of wholly owned subsidiaries of the Holding Company for the year ended March 31, 2019 which have now been amalgamated as per the Scheme of Amalgamation approved by order dated July 18, 2019 of NCLT, reflect the total assets, total net assets, total revenue and net cash flows of

(Rs. in Lakhs)

| Name of the Subsidiary                               | Auditor's Report Dated              | Total Assets as at March 31, 2019 | Total Net Assets as at March 31, 2019 | Total Revenues for the year ended March 31, 2019 | Net Cash inflow / (outflow) for the year ended March 31, 2019 |
|--|-------------------------------------|-----------------------------------|---------------------------------------|--|---|
| Onelife Gas Energy & Infrastructure Limited          | 29-05-2019                          | 6,040.55                          | 5,773.92                              | 2.25   | -   |
| Goodyield Fertilisers and Pesticides Private Limited | 29-05-2019 on restated - 16-10-2019 | 3,916.08                          | 148.57                                | -  | 34.55   |
| Leadline Software and Trading Private Limited        | 29-05-2019                          | 4,492.64                          | 560.34                                | 7.72   | 0.14  |
| Onelife Ecopower & Engineering Limited               | 29-05-2019                          | 1,771.98                          | (12.94)                               | -  | (0.29)  |
| Goodyield Farming Limited                            | 29-05-2019 on restated - 16-10-2019 | 3,798.81                          | 668.68                                | -  | (0.19)  |
| Purple India Holdings Limited                        | 29-05-2019                          | 3,238.60                          | (24.89)                               | 0.10   | (0.09)  |
| <b>Total</b>   |                                     | <b>23,258.66</b>                  | <b>7,113.68</b>                       | <b>10.07</b>                                     | <b>34.12</b>  |

included in these consolidated financial statements, used for the purpose of giving effect of the implementation of Scheme of Amalgamation, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) audited by the other auditors whose report for the year ended March 31, 2019 expressed unmodified opinion on the financial statements of the aforesaid subsidiaries which have been furnished to us. Our opinion in so far as it relates to the amounts and disclosures as included in respect of such companies is based solely on the reports of such other auditors.

- iii Attention is drawn to Note No. 47 of the consolidated financial statements. Our audit report on the Consolidated Ind AS Financial Statements (CFS) of the Company for the year ended March 31, 2018 was qualified as the financial statements of one of the subsidiaries namely Dealmoney Commodities Private Limited, as considered in the CFS were unaudited and being a Non Banking Financial Company were prepared under Indian Generally Accepted Accounting Principles (IGAAP). The consequential impact on the CFS was not ascertained by the Company. For the financial year ended March 31, 2019, the financial statements of the said subsidiary have been prepared under the Ind AS with comparative for the year ended March 31, 2018 and transition date of 1st April 2017 and have been audited to enable the Company to prepare its CFS. The figures for the preceding financial year ended March 31, 2018 have been accordingly restated retrospectively by considering the audited Ind AS financial statements of the said subsidiary.
- iv Attention is drawn to the Note No. 45 regarding the acquisition of shares of Sarsan Securities Private Limited by Purple India Holding Limited transfer of which was not approved by R.B.I. In Consolidated financial statements for the year ended March 31, 2018, the amount of Rs. 1100 lakhs was shown as Investments in the name of Sarsan Securities Private Limited which has been reclassified from Investment to Non Current Assets - Loans & Advances.
- v Attention is drawn to Note No. 46 to the consolidated financial statements regarding prior period errors on consolidation of the financial statements which have been corrected retrospectively and restated.

Our opinion on the consolidated financial statements is not modified in respect of the above matters.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a

separate opinion on these matters. In addition to the matters described in the Emphasis of Matter section, we have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter description  | How the scope of our audit responded the key audit matter   |
|---------|---|---|
| 1       | <b>Evaluation of Provision and Contingent Liabilities</b>   |   |
|         | <p>As at the Balance Sheet date, the Company has significant open litigation and other contingent liabilities as disclosed in Note No. 34. The assessment of the existence of the present legal or constructive obligation, analysis of the probability or possibility of the related payment require the management to make judgement and estimates in relation to the issues of each matter.</p> <p>The management with the help of opinion and advise of its experts have made such judgements and estimates relating to the likelihood of an obligation arising and whether there is a need to recognize a provision or disclose a contingent liability.</p> <p>Due to the level of judgement relating to recognition, valuation and presentation of provision and contingent liabilities, this is considered to be a key audit matter.</p> | <p>We have reviewed and held discussions with the management to understand their processes to identify new possible obligations and changes in existing obligations for compliance with the requirements of Ind AS 37 on Provisions, Contingent Liabilities and Contingent Assets.</p> <p>We have also discussed with the management significant changes from prior periods and obtained a detailed understanding of these items and assumptions applied. We have held regular meetings with the management and key legal personnel responsible for handling legal matters.</p> <p>In addition, we have reviewed:</p> <ul style="list-style-type: none"> <li>• the details of the proceedings before the relevant authorities including communication from the advocates / experts;</li> <li>• legal advises / opinions obtained by the management, if any, from experts in the field of law on the legal cases;</li> <li>• status of each of the material matters as on the date of the balance sheet.</li> </ul> <p>We have assessed the appropriateness of provisioning based on assumptions made by the management and presentation of the significant contingent liabilities in the consolidated financial statements.</p> |

| Sr. No. | Key Audit Matter description  | How to scope of our audit responded the key audit matter   |
|---------|---|--|
| 2       | <b>Information technology systems and controls over financial reporting</b>   |  |
|         | <p>The Company's key financial accounting and reporting processes are highly dependent on its information technology (IT) infrastructure (including the automated controls), for the reliability and continuity of its operations and financial reporting.</p> <p>The Company has made continuous efforts to improve its IT systems and processes to increase the efficiency and effectiveness of the IT infrastructure and ensure reliability of financial data, mainly related to Brokerage income and Trade Receivables generated via the IT system and the underlying automated and user access controls.</p> <p>Given the extent of reliability and continuity</p> | <p>Our audit approach relies to a reasonable extent on automated controls and therefore procedures are designed to test access and change management controls over financial reporting system. Our procedures included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>• Involved IT audit specialists to assess the reliability and continuity with regards to IT asset management and security of the IT environment, insofar as needed within the scope of our audit of the annual accounts.</li> <li>• We examined the framework of governance over the Company's IT organizations and the IT general controls, access to programs and data, program changes and IT operations, including compensating controls where those were required. Our areas of focus related to the change management, logical access management and segregation of duties controls.</li> <li>• We tested the design and operating effectiveness of</li> </ul> |

|  |  |
|--|--|
| <p>of its operations and financial reporting on the IT systems, testing of these systems have been considered as a key audit matter.</p> <p>We identified IT systems, and automated and IT dependent manual controls over financial reporting as an area of focus and an area that required more effort. The purpose of the work was to support our ability to rely on these controls for the purpose of our audit</p> | <p>user access management controls of the financial reporting system and relevant system inbuilt controls for certain critical business processes for financial reporting.</p> <ul style="list-style-type: none"> <li>• We also tested the design and operating effectiveness of key automated controls over new client code creation, brokerage rate set up in the client master, trade execution, trade settlement, calculation of interest penalty on delayed payment, contract note generation and ageing of receivables from client.</li> </ul> |
|--|--|

### Information Other than the consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and

Corporate Governance Report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance.

### Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income/(loss), consolidated statement of changes in equity and consolidated cash flows of the Group including in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit

conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(f) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and such companies incorporated in India which are its subsidiary companies have adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (Company and its subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (i) & (ii) of the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (i) & (ii) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Other Matters

- i We did not audit the financial statements of the four subsidiaries (apart from the six amalgamated subsidiaries mentioned in paragraph (ii) of the Emphasis of Matters section) whose financial statements reflect total assets and total net assets as at March 31, 2019, total revenues and net cash inflow / (outflow) (before consolidation adjustments) for the year ended on that date considered as under in the Statement based on audited financial statements by other auditors:

| (Rs. in lakhs)  |                                   |                                       |  |   |
|---|-----------------------------------|---------------------------------------|--|---|
| Name of the Subsidiary  | Total Assets as at March 31, 2019 | Total Net Assets as at March 31, 2019 | Total Revenues for the year ended March 31, 2019 | Net Cash inflow / (outflow) for the year ended March 31, 2019 |
| Dealmoney Distribution and Advisory Services Private Limited (formerly known as Destimony Distribution and Advisory Services Private Limited) | 1,257.52                          | 83.75                                 | 145.13   | (73.82)   |
| Dealmoney Commodities Private Limited (formerly known as Destimony Commodities Private Limited)   | 759.85                            | 147.64                                | 475.86   | (50.85)   |
| Eyelid Infrastructure Private Limited   | 240.70                            | (41.26)                               | -  | (0.76)  |
| Dealmoney Insurance Broking Private Limited   | 78.64                             | 76.60                                 | -  | (36.69)   |

- ii The financial statements referred to in para (i) above have been audited by other auditors whose reports have been furnished to us by the Management and our Opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the statement and our report is not modified in respect of the above matters.

#### Report on Other Legal and Regulatory Requirements

- 1 As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matters' paragraph, we report, to the extent applicable, that:
- 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 of the aforesaid consolidated financial statements.
  - In our opinion proper books of account as required by law maintained by the Holding Company and its subsidiaries included in the Group including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors.



- c The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income/(loss)), Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and its subsidiaries included in the Group including relevant records relating to preparation of the consolidated financial statements.
  - d In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e On the basis of the written representations received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Holding company and its subsidiary companies incorporated in India is disqualified as on March 31, 2019 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 with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- 2 With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the ‘Other Matters’ paragraph:
- a The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No. 34 to the consolidated financial statements.
  - b The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2019 – Refer Note No. 43(a) to the consolidated financial statements.
  - c There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India during the year ended March 31, 2019.
  - d The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended March 31, 2019.
- 3 With respect to the matter to be included in the Auditor’s report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to their directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For KHANDELWAL JAIN & CO.**  
**Chartered Accountants**  
**Firm Registration No.: - 105049W**

**S. S. SHAH**  
**Partner**  
**Membership No. 033632**  
**UDIN: 19033632AAAACE8946**

**Place: - Mumbai**  
**Date : - November 15, 2019**

**Annexure 'A' to the Independent Auditor's Report**

(Referred to in paragraph 1(e) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Onelife Capital Advisors Limited of even date)

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

In conjunction with our audit of the consolidated financial statements of Onelife Capital Advisors Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2019, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding company and respective subsidiaries, which are incorporated in India, 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 Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding Company's and its subsidiary companies', which are incorporated in India, 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") issued by ICAI and the Standards on Auditing 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 ICAI. 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 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we and the statutory auditors of the subsidiaries incorporated in India, have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system over financial reporting of the Holding Company and its subsidiaries which are incorporated in India.

**Meaning of Internal Financial controls with Reference to Consolidated Financial Statements**

A company's internal financial controls with reference to consolidated financial statements 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 controls with reference to consolidated financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with Reference to consolidated Financial Statements**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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, the Holding Company and such companies incorporated in India which are its subsidiary companies have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2019, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

**Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to separate financial statements of four subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of this matter.

**For KHANDELWAL JAIN & CO.**  
**Chartered Accountants**  
**Firm Registration No.: - 105049W**

**S. S. SHAH**  
**Partner**  
**Membership No. 033632**  
**UDIN: 19033632AAAACE8946**

**Place: - Mumbai**  
**Date : - November 15, 2019**

## ONELIFE CAPITAL ADVISORS LIMITED

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019

₹ in Lakhs

| PARTICULARS  | Note No. | As at<br>March 31, 2019                                | As at<br>March 31, 2018 |
|--|----------|--|-------------------------|
| <b>ASSETS</b>  |          |  |                         |
| <b>Non - current assets</b>  |          |  |                         |
| (a) Property, Plant and equipment  | 4        | 162.74   | 186.71                  |
| (b) Capital work-in-progress   |          | -  | 84.14                   |
| (c) Investments Property   | 5        | 210.31   | 210.31                  |
| (d) Other Intangible assets  | 6        | 75.10  | 1.82                    |
| (e) Financial assets   |          |  |                         |
| (i) Investments  | 7        | 675.80   | 775.80                  |
| (ii) Loans receivables   | 8        | 1,141.40   | 3,431.41                |
| (iii) Other financial assets   | 9        | 65.43  | 34.71                   |
| (g) Deferred tax assets (net)  | 10       | 7.07   | 4.29                    |
| (h) Non current tax assets   | 11       | 254.47   | 222.95                  |
| (i) Other non - current assets   | 12       | 87.83  | 88.49                   |
| <b>Total Non - current assets</b>  |          | <b>2,680.15</b>  | <b>5,040.63</b>         |
| <b>Current assets</b>  |          |  |                         |
| <b>(a) Financial assets</b>  |          |  |                         |
| (i) Trade receivables  | 13       | 232.40   | 9.90                    |
| (ii) Cash and cash equivalents   | 14       | 232.65   | 382.75                  |
| (iii) Bank Balance other than (ii) above   | 15       | 20.14  | 42.50                   |
| (iv) Loans receivables   | 16       | 7,109.85   | 4,829.02                |
| (v) Other financial assets   | 17       | 580.28   | 721.32                  |
| (b) Other current assets   | 18       | 25.18  | 12.02                   |
| <b>Total Current assets</b>  |          | <b>8,200.50</b>  | <b>5,997.51</b>         |
| <b>TOTAL - ASSETS</b>  |          | <b>10,880.65</b>                                       | <b>11,038.14</b>        |
| <b>EQUITY AND LIABILITIES</b>  |          |  |                         |
| <b>EQUITY</b>  |          |  |                         |
| (a) Equity share capital   | 19       | 1,336.00   | 1,336.00                |
| (b) Other equity   | 20       | 7,897.80   | 7,913.01                |
| <b>Equity attributable to the shareholders of the Company</b>                                |          | <b>9,233.80</b>  | <b>9,249.01</b>         |
| Non Controlling Interest   |          | -  | -                       |
| <b>Total Equity</b>  |          | <b>9,233.80</b>  | <b>9,249.01</b>         |
| <b>LIABILITIES</b>   |          |  |                         |
| <b>Non - current liabilities</b>   |          |  |                         |
| (a) Financial liabilities  |          |  |                         |
| Borrowings   | 21       | 5.61   | 18.03                   |
| (b) Provisions   | 22       | 7.70   | 5.38                    |
| <b>Total Non - current liabilities</b>   |          | <b>13.31</b>   | <b>23.41</b>            |
| <b>Current liabilities</b>   |          |  |                         |
| (a) Financial liabilities  |          |  |                         |
| (i) Borrowings   | 23       | 612.84   | 672.00                  |
| (ii) Trade payables  | 24       | -  | -                       |
| total outstanding dues of micro enterprises and small enterprises                            |          | -  | -                       |
| total outstanding dues of creditors other than micro enterprises and small enterprises       |          | 443.34   | 611.03                  |
| (iii) Other financial liabilities  | 25       | 508.64   | 423.73                  |
| (b) Other current liabilities  | 26       | 60.98  | 52.70                   |
| (c) Provisions   | 27       | 7.69   | 5.24                    |
| (d) Current tax liabilities (Net)  | 28       | 0.05   | 1.02                    |
| <b>Total Current liabilities</b>   |          | <b>1,633.54</b>  | <b>1,765.72</b>         |
| <b>TOTAL - EQUITY AND LIABILITIES</b>  |          | <b>10,880.65</b>                                       | <b>11,038.14</b>        |
| <b>Corporate Information</b>   | 1        |  |                         |
| <b>Significant Accounting Policies</b>   | 2        |  |                         |
| <b>The accompanying Notes form an integral part of the Consolidated Financial Statements</b> | 3 to 57  |  |                         |
| As per our report of even date   |          |  |                         |
| <b>For Khandelwal Jain &amp; Co</b>  |          | <b>For and on behalf of the board of Directors</b>     |                         |
| <b>Chartered Accountants</b>   |          | <b>of Onelife Capital Advisors Limited</b>             |                         |
| <b>Firm Registration No: - 105049W</b>   |          |  |                         |
| <b>(S. S. Shah)</b>  |          | <b>Pandoo Naig</b>                                     |                         |
| <b>Partner</b>   |          | <b>Managing Director &amp; Chief Financial Officer</b> |                         |
| <b>Membership No: - 033632</b>   |          | <b>DIN No.: 00158221</b>                               |                         |
|  |          | <b>TKP Naig</b>  |                         |
|  |          | <b>Executive Chairman</b>                              |                         |
|  |          | <b>DIN No.: 00716975</b>                               |                         |
|  |          | <b>Aditi Mahamunkar</b>                                |                         |
|  |          | <b>Company Secretary</b>                               |                         |
| <b>Place: - Mumbai</b>   |          | <b>Place: - Thane</b>                                  |                         |
| <b>Date: - November 15, 2019</b>   |          | <b>Date: - November 15, 2019</b>                       |                         |

## ONELIFE CAPITAL ADVISORS LIMITED

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2019

₹ in Lakhs

| Particulars  | Note No.       | Year ended<br>March 31, 2019   | Year ended<br>March 31, 2018 |
|--|----------------|--|------------------------------|
| <b>INCOME</b>  |                |  |                              |
| Revenue from operations  | 29             | 831.06   | 575.10                       |
| Other income   | 30             | 233.68   | 167.03                       |
| <b>Total revenue</b>   |                | <b>1,064.74</b>  | <b>742.13</b>                |
| <b>EXPENSES</b>  |                |  |                              |
| Purchase of stock-in-trade   |                | 7.30   | 6.94                         |
| Employee benefits expense  | 31             | 397.36   | 199.78                       |
| Finance costs  | 32             | 3.02   | 4.92                         |
| Depreciation and amortisation expense  | 4, 5 & 6       | 56.68  | 52.70                        |
| Other expenses   | 33             | 602.18   | 470.32                       |
| <b>Total expenses</b>  |                | <b>1,066.54</b>  | <b>734.66</b>                |
| <b>Profit / (Loss) before Exceptional Items</b>  |                | <b>(1.80)</b>  | <b>7.47</b>                  |
| Exceptional Items  |                | -  | -                            |
| <b>Profit / (Loss) before Tax</b>  |                | <b>(1.80)</b>  | <b>7.47</b>                  |
| <b>Tax expense</b>   | 54             |  |                              |
| (a) Current Tax  |                | 9.06   | 4.95                         |
| (b) Deferred Tax Credit / (Charge)   |                | (2.69)   | (2.40)                       |
| (c) Short / (Excess) provision of tax relating to earlier years                              |                | (0.15)   | -                            |
| <b>Profit / (Loss) for the year</b>  |                | <b>(8.02)</b>  | <b>4.92</b>                  |
| <b>Other comprehensive income</b>  |                |  |                              |
| (a) (i) Items that will not be reclassified to profit or loss                                |                |  |                              |
| Remeasurement of Defined benefit plans   |                | (2.60)   | 2.40                         |
| (ii) Income tax relating to items that will not be reclassified to profit or loss            |                | 0.09   | (0.31)                       |
| (b) (i) Items that will be reclassified to profit or loss                                    |                | -  | -                            |
| (ii) Income tax relating to items that will be reclassified to profit or loss                |                | -  | -                            |
| <b>Other Comprehensive income for the year</b>   |                | <b>(2.51)</b>  | <b>2.09</b>                  |
| <b>Total Comprehensive income for the year</b>   |                | <b>(10.53)</b>   | <b>7.01</b>                  |
| <b>Earnings per equity share</b>   |                |  |                              |
| Basic and Diluted  | 39             | (0.06)   | 0.04                         |
| <b>Corporate Information</b>   | <b>1</b>       |  |                              |
| <b>Significant Accounting Policies</b>   | <b>2</b>       |  |                              |
| <b>The accompanying Notes form an integral part of the Consolidated Financial Statements</b> | <b>3 to 57</b> |  |                              |
| As per our report of even date   |                |  |                              |
| For Khandelwal Jain & Co<br>Chartered Accountants<br>Firm Registration No: - 105049W         |                | For and on behalf of the board of Directors<br>of Onelife Capital Advisors Limited |                              |
| (S. S. Shah)<br>Partner<br>Membership No: - 033632   |                | Pandoo Naig<br>Managing Director & Chief Financial Officer<br>DIN No.: 00158221    |                              |
|  |                | TKP Naig<br>Executive Chairman<br>DIN No.: 00716975                                |                              |
|  |                | Aditi Mahamunkar<br>Company Secretary  |                              |
| Place: - Mumbai<br>Date: - November 15, 2019   |                | Place: - Thane<br>Date: - November 15, 2019  |                              |

## ONELIFE CAPITAL ADVISORS LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

₹ in Lakhs

| Particulars   |   | Year ended<br>March 31, 2019  | Year ended<br>March 31, 2018 |
|---|---|---|------------------------------|
| <b>A.</b>   | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>   |   |                              |
|   | Net Profit / (Loss) before tax and extraordinary items  | (1.80)  | 7.47                         |
|   | Adjustments for:  |   |                              |
|   | Depreciation and Amortisation Expense   | 56.68   | 52.70                        |
|   | Provision for doubtful deposits   | 3.55  | -                            |
|   | Provision for expected credit loss  | 9.84  | -                            |
|   | Excess provision written back   | (0.60)  | -                            |
|   | Interest Paid   | 3.02  | 4.92                         |
|   | Interest Income   | (221.29)  | (165.19)                     |
|   | <b>Operating loss before working capital changes</b>  | <b>(150.60)</b>   | <b>(100.10)</b>              |
|   | Adjustments for:  |   |                              |
|   | (Increase) / Decrease in Trade receivables  | (232.34)  | (1.32)                       |
|   | (Increase) / Decrease in Other financial assets   | 106.77  | (756.03)                     |
|   | (Increase) / Decrease in Other non-current assets   | 0.66  | 5.39                         |
|   | (Increase) / Decrease in Other current assets   | (13.16)   | 13.30                        |
|   | Increase / (Decrease) in Other current liabilities  | 8.28  | (853.52)                     |
|   | Increase / (Decrease) in Provisions   | 2.17  | 1.11                         |
|   | Increase / (Decrease) in Trade payables   | (167.69)  | 336.37                       |
|   | Increase / (Decrease) in Other financial liabilities  | 85.51   | 423.73                       |
|   | <b>Cash generated from operations</b>   | <b>(360.40)</b>   | <b>(931.07)</b>              |
|   | Direct Taxes paid (net of refunds received)   | (41.40)   | (48.53)                      |
|   | <b>Net Cash Flow From Operating Activity</b>  | <b>(401.80)</b>   | <b>(979.60)</b>              |
| <b>B.</b>   | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>   |   |                              |
|   | Purchase of Property, Plant and Equipment and Other Intangible Assets   | (21.85)   | (65.54)                      |
|   | Investments   | 100.00  | (140.94)                     |
|   | Loan given  | 9.18  | 484.93                       |
|   | Profit / (Loss) on Consolidation  | (4.68)  | -                            |
|   | Retained Earnings on Amalgamation   | -   | 524.74                       |
|   | Bank deposits with bank having maturity within 12 months  | 22.36   | -                            |
|   | Interest received   | 221.29  | 165.19                       |
|   | <b>Net cash used in Investing activities</b>  | <b>326.30</b>   | <b>968.38</b>                |
| <b>C.</b>   | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>   |   |                              |
|   | Proceeds from Long Term Borrowings  | (12.42)   | (11.08)                      |
|   | Proceeds from Short Term Borrowings   | (59.16)   | 178.19                       |
|   | Interest Paid   | (3.02)  | (4.92)                       |
|   | <b>Net cash used in Financing activities</b>  | <b>(74.60)</b>  | <b>162.19</b>                |
|   | <b>Net Increase in Cash and Cash Equivalents</b>  | <b>(150.10)</b>   | <b>150.97</b>                |
|   | <b>Cash and Cash Equivalents at the beginning of the year</b>   | <b>382.75</b>   | <b>231.78</b>                |
|   | <b>Cash and Cash Equivalents at the end of the year (Refer Note No. 14)</b>   | <b>232.65</b>   | <b>382.75</b>                |
|   | <b>Notes:</b>   |   |                              |
|   | 1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013. |   |                              |
|   | 2. Purchase of Property, Plant and Equipment includes movements of Capital Work-in-Progress during the year.  |   |                              |
|   | <b>Corporate Information</b>  | <b>1</b>  |                              |
|   | <b>Significant Accounting Policies</b>  | <b>2</b>  |                              |
|   | <b>The accompanying Notes form an integral part of the Consolidated Financial Statements</b>  | <b>3 to 57</b>  |                              |
| As per our report of even date  |   |   |                              |
| <b>For Khandelwal Jain &amp; Co</b><br>Chartered Accountants<br>Firm Registration No: - 105049W |   | <b>For and on behalf of the board of Directors</b><br>of Onelife Capital Advisors Limited |                              |
| <b>(S. S. Shah)</b><br>Partner<br>Membership No: - 033632                                       |   | <b>Pandoo Naig</b><br>Managing Director & Chief Financial Officer<br>DIN No.: 00158221    |                              |
|   |   | <b>TKP Naig</b><br>Executive Chairman<br>DIN No.: 00716975                                |                              |
|   |   | <b>Aditi Mahamunkar</b><br>Company Secretary  |                              |
| Place: - Mumbai<br>Date: - November 15, 2019  |   | Place: - Thane<br>Date: - November 15, 2019   |                              |

## ONELIFE CAPITAL ADVISORS LIMITED

Consolidated Statement of changes in equity for the year ended 31st March, 2019

₹ in Lakhs

| A) Equity Share Capital  |                           |   |  |                   |          |
|--|---------------------------|---|--|-------------------|----------|
| Particulars  | Amount                    |   |  |                   |          |
| As at April 1, 2017  | 1,336.00                  |   |  |                   |          |
| Changes in equity share capital  | -                         |   |  |                   |          |
| As at March 31, 2018   | 1,336.00                  |   |  |                   |          |
| Changes in equity share capital  | -                         |   |  |                   |          |
| As at March 31, 2019   | 1,336.00                  |   |  |                   |          |
| B) Other Equity  |                           |   |  |                   |          |
| Particulars  | Reserve and Surplus       |   |  |                   | Total    |
|  | Goodwill on Consolidation | Common Control Transactions Capital Reserve | Securities Premium   | Retained Earnings |          |
| As at April 01, 2017   | (1,034.22)                | 643.33                                      | 9,078.06   | (1,305.91)        | 7,381.26 |
| On Consolidation   | -                         | -   | -  | -                 | -        |
| Profit for the year  | -                         | -   | -  | 4.92              | 4.92     |
| Other comprehensive income for the year - Remeasurement of Defined benefit plans   | -                         | -   | -  | 2.09              | 2.09     |
| On Amalgamation  | -                         | -   | -  | 524.74            | 524.74   |
| As at March 31, 2018   | (1,034.22)                | 643.33                                      | 9,078.06   | (774.16)          | 7,913.01 |
| On Consolidation   | (4.68)                    | -   | -  | -                 | (4.68)   |
| Profit for the year  | -                         | -   | -  | (8.02)            | (8.02)   |
| Other comprehensive income for the year - Remeasurement of Defined benefit plans   | -                         | -   | -  | (2.51)            | (2.51)   |
| As at March 31, 2019   | (1,038.90)                | 643.33                                      | 9,078.06   | (784.69)          | 7,897.80 |
| The Description of the nature and purpose of each reserve within equity is as follows:   |                           |   |  |                   |          |
| <b>a) Common Control Transactions Capital Reserve:</b>   |                           |   |  |                   |          |
| It arises on transfer of business between entities under common control. It represents the difference, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor. Also, refer Note No. 48. |                           |   |  |                   |          |
| <b>b) Securities Premium:</b>  |                           |   |  |                   |          |
| Securities premium reserve is credited when shares are issued at premium. It is utilised in accordance with the provisions of the Act, to issue bonus shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting costs, etc                   |                           |   |  |                   |          |
| <b>c) Retained earnings:</b>   |                           |   |  |                   |          |
| Retained earnings are the profits/losses that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. It also includes actuarial gains and losses on defined benefit plans recognised in other comprehensive income (net of taxes).  |                           |   |  |                   |          |
| <b>Corporate Information</b>   |                           |   |  |                   | 1        |
| <b>Significant Accounting Policies</b>   |                           |   |  |                   | 2        |
| <b>The accompanying Notes form an integral part of the Consolidated Financial Statements</b>   |                           |   |  |                   | 3 to 57  |
| As per our report of even date   |                           |   |  |                   |          |
| For Khandelwal Jain & Co<br>Chartered Accountants<br>Firm Registration No: - 105049W   |                           |   | For and on behalf of the board of Directors<br>of Onelife Capital Advisors Limited |                   |          |
| (S. S. Shah)<br>Partner<br>Membership No: - 033632   |                           |   | Pandoo Naig<br>Managing Director & Chief Financial Officer<br>DIN No.: 00158221    |                   |          |
|  |                           |   | TKP Naig<br>Executive Chairman<br>DIN No.: 00716975                                |                   |          |
|  |                           |   | Aditi Mahamunkar<br>Company Secretary  |                   |          |
| Place: - Mumbai<br>Date: - November 15, 2019   |                           |   | Place: - Thane<br>Date: - November 15, 2019  |                   |          |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****1 Corporate information**

Onelife Capital Advisors Limited (“the Holding Company”) is a listed entity incorporated in India. The Holding Company and its subsidiaries are engaged in the business of advisory services, commodity broking and other related ancillary services.

The Holding Company, its subsidiaries, associate and joint venture together referred as “the Company” or “the Group”.

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report.

**2 Significant accounting policies****2.1 Basis of preparation**

- i) The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as prescribed under section 133 of the Companies Act, 2013 (the Act) (as amended) and other relevant provisions of the Act.
- ii) The Financial Statements have been prepared on the historical cost basis except for the followings:
  - certain financial assets and liabilities are measured at fair value;
  - assets held for sale measured at fair value less cost to sell;
  - defined benefit plans plan assets measured at fair value.
- iii) The Consolidated Financial Statements are presented in Indian Rupees in Lakhs and all values are rounded to the nearest in two decimal point except where otherwise stated.

**2.2 Basis of consolidation**

- i) The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiaries. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as subsidiary. The Parent Company together with its subsidiaries constitute the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.
- ii) Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent Company, directly or indirectly, ceases to control the subsidiary.
- iii) The consolidated financial statements of the Group combines financial statements of the Parent Company and its subsidiaries line-by-line by adding together the like items of assets, liabilities, income and expenses. All intra-group assets, liabilities, income, expenses and unrealized profits/losses on intra-group transactions are eliminated on consolidation. The accounting policies of subsidiaries have been harmonized to ensure the consistency with the policies adopted by the Parent Company. The consolidated financial statements have been presented to the extent possible, in the same manner as Parent Company’s standalone financial statements.

Profit or loss and other comprehensive income or loss are attributed to the owners of the Parent Company and to the non- controlling interests and have been shown separately in the consolidated financial statements.

- iv) Non - controlling interests represent that part of the total comprehensive income and net assets of subsidiaries attributable to interest which is not owned, directly or indirectly, by the Parent Company.
- v) The gains / losses in respect of part divestment / dilution of stake in subsidiary companies not resulting in ceding of control are recognized directly in other equity attributable to the owners of the Parent Company.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

- vi) The gains / losses in respect of divestment of stake resulting in ceding of control in subsidiary companies are recognized in the Statement of Profit and Loss. The investment representing the interest retained in a former subsidiary, if any, is initially recognized at its fair value with the corresponding effect recognized in the Statement of Profit and Loss as on the date the control is ceded. Such retained interest is subsequently accounted as an associate or a joint venture or a financial asset.

**2.3 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:

- a Expected to be realized or intended to be sold or consumed in normal operating cycle
- b Held primarily for the purpose of trading, or
- c Expected to be realized within twelve months after the reporting year other than for (a) above, or
- d Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is current when:

- a It is expected to be settled in normal operating cycle
- b It is held primarily for the purpose of trading
- c It is due to be settled within twelve months after the reporting year other than for (a) above, or
- d There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current.

**2.4 Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

**i Level 1 — Quoted (unadjusted)**

This hierarchy includes financial instruments measured using quoted prices.

**ii Level 2**

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a quoted prices for similar assets or liabilities in active markets.
- b quoted prices for identical or similar assets or liabilities in markets that are not active.
- c inputs other than quoted prices that are observable for the asset or liability.
- d Market – corroborated inputs.

**iii Level 3**

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****2.5 Non-current assets held for sale**

Non-current assets and disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

**2.6 Property Plant and Equipment**

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of recoverable taxes) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It include professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives and material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided for on straight line method on the basis of useful life.

The useful life of property, plant and equipment are as follows:-

| <b>Asset Class</b>   | <b>Useful Life in years</b> |
|----------------------|-----------------------------|
| Vehicles             | 8                           |
| Office Equipments    | 5                           |
| Computers & Printers | 3                           |
| Air Conditioners     | 5                           |
| Furniture & Fixtures | 10                          |

On assets acquired on lease (including improvements to the leasehold premises), amortization has been provided for on Straight Line Method over the period of lease.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

**2.7 Investment Property**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

**2.8 Goodwill and Intangible Assets**

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Intangible assets are stated at cost (net of recoverable taxes) less accumulated amortization and impairment loss. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Depreciation on subsequent expenditure on intangible assets arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

**2.9 Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

**Financial assets****Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- **Financial Assets at amortized cost**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual 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.

**Financial Assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual 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.

- **Financial Assets and equity instruments at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

- **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

- **Cash and Cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****De-recognition**

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

**Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL), simplified model approach for measurement and recognition of Impairment loss on Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income / expense in the statement of Profit and Loss.

**2.10 Financial liabilities****Classification as debt or equity**

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Initial recognition and measurement**

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

**Subsequent measurement**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

**• Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

**• Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

**De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

**2.11 Revenue recognition**

- Revenue from contracts with customers is recognized when the entity satisfies a performance obligation by transferring a promised goods or services to customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.
- **Advisory Service**  
Sale of services are recognized on satisfaction of performance obligation towards rendering of such services
- **Brokerage**  
Revenue from contract with customer is recognized on the date of trade i.e. at a point in time when performance obligations w.r.t. broking services are satisfied. This includes brokerage fees which are charged on per transaction executed.
- **Interest and dividend**  
Interest income is recognized on an accrual basis using the effective interest method. Dividends are recognized at the time the right to receive the payment is established.
- Other income is recognized when no significant uncertainty as to its determination or realization exists.

**2.12 CENVAT / Value Added Tax / Goods and Service Tax**

CENVAT / Value Added Tax / Goods and Service Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

**2.13 Leases****As a lessee**

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 statement of profit and 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.

**As a lessor**

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

**2.14 Foreign currency transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

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 difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

**2.15 Employee Benefits****Short term employee benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are 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.

**Post-employment obligations****a Defined contribution plans**

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. 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 recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

**b Defined benefit plans****Gratuity**

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Indian Accounting Standard 19 (revised), "Employee Benefits ". The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity is recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting year. These are accounted either as current employee cost or included in cost of assets as permitted.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

**Compensated Absences**

As per the Group's policy, except in case of one subsidiary, leave earned during the year do not carry forward, they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service. In case of one subsidiary, Destimoney Commodities Private Limited, the Company provides for its compensated absences, which is a defined benefit scheme, based on actuarial valuation at the balance sheet date carried out by an independent actuary using the Projected Unit Credit Method.

**Termination benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. Termination benefits are recognized as an expense in the year in which they are incurred.

**2.16 Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

**2.17 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

**2.18 Cash Flow Statement**

Cash flows are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.19 Earnings per share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**2.20 Income taxes**

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting year and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****2.21 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The power to assess the financial performance and position of the Group and make strategic decisions is vested in the Managing Director who has been identified as the chief operating decisions maker.

**2.22 Operating Expenses**

Operating expenses are recognized in the statement of profit and loss upon utilization of the service or as incurred.

**2.23 Critical accounting estimates and judgments**

The preparation of restated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

- i Useful life of tangible asset refer Note No. 2.6
- ii Useful life of intangible asset refer Note No. 2.8
- iii Impairment of financial assets refer Note No. 2.9
- iv Impairment of non – financial assets refer Note No. 2.10
- v Provisions, Contingent Liabilities and Contingent Assets refer Note No. 2.17

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**2.24 Business Combination**

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognized in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognized as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Common control business combination where the Company is transferee is accounted using the pooling of interest method. Assets and liabilities of the combining entities are reflected at their carrying amounts and no new asset or liability is recognized. Identity of reserves of the transferor company is preserved by reflecting them in the same form in the Company's financial statements in which they appeared in the financial statement of the transferor company. The excess between the amount of consideration paid over the share capital of the transferor company is recognized as a negative amount and the same is disclosed as capital reserve on business combination.

The information in the financial statements of the prior period is restated from the date of business combination in case the business combination is approved by statutory authority in the subsequent period.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****3 Recent Accounting Pronouncements****Application of new and revised Ind ASs**

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective from April 1, 2019:

**Ind AS 116 - Leases**

Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The Group is evaluating the impact of this pronouncement on the financial statements.

**Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)**

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Group does not expect any significant impact of the amendment on its financial statements.

**Ind AS 109 – Prepayment Features with Negative Compensation**

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortized cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Group does not expect this amendment to have any significant impact on its financial statements.

**Ind AS 19 – Plan Amendment, Curtailment or Settlement**

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Group does not expect this amendment to have any significant impact on its financial statements.

**Ind AS 23 – Borrowing Costs**

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Group does not expect any impact from this amendment.

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**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****Ind AS 28 – Long-term Interests in Associates and Joint Ventures**

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The Group does not currently have any long-term interests in associates and joint ventures.

**Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements**

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The Group will apply the pronouncement if and when it obtains control / joint control of a business that is a joint operation.

## ONELIFE CAPITAL ADVISORS LIMITED

Notes to Consolidated Financial Statements for the year ended March 31, 2019

## NON - CURRENT ASSETS

## 4 Property, Plant and Equipments

₹ in Lakhs

| Particulars  | Leasehold Improvements | Furniture & Fixtures | Vehicles     | Office Equipments | Computers & Printers | Air Conditioners | Total         |
|--|------------------------|----------------------|--------------|-------------------|----------------------|------------------|---------------|
| <b>Gross carrying value as at April 01, 2017</b>     | <b>317.47</b>          | <b>1.31</b>          | <b>83.09</b> | <b>1.17</b>       | <b>12.30</b>         | <b>2.11</b>      | <b>417.45</b> |
| Additions  | -                      | -                    | -            | 2.55              | 1.48                 | 0.51             | 4.54          |
| Deletions  | -                      | -                    | -            | -                 | -                    | -                | -             |
| <b>Gross carrying value as at March 31, 2018</b>     | <b>317.47</b>          | <b>1.31</b>          | <b>83.09</b> | <b>3.72</b>       | <b>13.78</b>         | <b>2.62</b>      | <b>421.99</b> |
| Additions  | 26.01                  | 0.82                 | -            | 0.19              | 3.65                 | -                | 30.67         |
| Acquisitions   | -                      | -                    | -            | -                 | -                    | -                | -             |
| Deletions  | -                      | -                    | -            | -                 | -                    | -                | -             |
| <b>Gross carrying value as at March 31, 2019</b>     | <b>343.48</b>          | <b>2.13</b>          | <b>83.09</b> | <b>3.91</b>       | <b>17.43</b>         | <b>2.62</b>      | <b>452.66</b> |
| <b>Accumulated depreciation as at April 01, 2017</b> | <b>158.73</b>          | <b>0.22</b>          | <b>11.36</b> | <b>0.29</b>       | <b>11.57</b>         | <b>0.42</b>      | <b>182.61</b> |
| Depreciation for the year                            | 39.68                  | 0.21                 | 11.37        | 0.58              | 0.37                 | 0.49             | 52.70         |
| Accumulated depreciation on deletion                 | -                      | -                    | -            | -                 | -                    | -                | -             |
| <b>Accumulated depreciation as at March 31, 2018</b> | <b>198.41</b>          | <b>0.43</b>          | <b>22.73</b> | <b>0.87</b>       | <b>11.94</b>         | <b>0.91</b>      | <b>235.31</b> |
| Depreciation for the year                            | 40.67                  | 0.33                 | 11.36        | 0.59              | 1.12                 | 0.52             | 54.59         |
| Acquisitions   | -                      | -                    | -            | -                 | -                    | -                | -             |
| Accumulated depreciation on deletion                 | -                      | -                    | -            | -                 | -                    | -                | -             |
| <b>Accumulated depreciation as at March 31, 2019</b> | <b>239.08</b>          | <b>0.76</b>          | <b>34.09</b> | <b>1.46</b>       | <b>13.06</b>         | <b>1.43</b>      | <b>289.90</b> |
| <b>Carrying Value as at March 31, 2018</b>           | <b>119.06</b>          | <b>0.88</b>          | <b>60.36</b> | <b>2.85</b>       | <b>1.84</b>          | <b>1.71</b>      | <b>186.71</b> |
| <b>Carrying Value as at March 31, 2019</b>           | <b>104.40</b>          | <b>1.37</b>          | <b>49.00</b> | <b>2.45</b>       | <b>4.37</b>          | <b>1.19</b>      | <b>162.74</b> |

## 5 Investment property

₹ in Lakhs

| Particulars  | Amount        |
|--|---------------|
| <b>Gross carrying value as at April 01, 2017</b>     | <b>210.31</b> |
| Additions  | -             |
| Disposals  | -             |
| <b>Gross carrying value as at March 31, 2018</b>     | <b>210.31</b> |
| Additions  | -             |
| Disposals  | -             |
| <b>Gross carrying value as at March 31, 2019</b>     | <b>210.31</b> |
| <b>Accumulated depreciation as at April 01, 2017</b> | <b>-</b>      |
| Depreciation for the year                            | -             |
| Accumulated depreciation on disposal                 | -             |
| <b>Accumulated depreciation as at March 31, 2018</b> | <b>-</b>      |
| Depreciation for the year                            | -             |
| Accumulated depreciation on disposal                 | -             |
| <b>Accumulated depreciation as at March 31, 2019</b> | <b>-</b>      |
| <b>Carrying Value as at March 31, 2018</b>           | <b>210.31</b> |
| <b>Carrying Value as at March 31, 2019</b>           | <b>210.31</b> |

## Note:

Investment property has been carried at the cost less accumulated depreciation.

## i Amounts recognised in profit or loss for investment properties

| Particulars   | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| Rental income   | 1.14           | 1.14           |
| Direct operating expenses from property that generated rental income        | -              | 0.70           |
| Direct operating expenses from property that did not generate rental income | -              | -              |
| <b>Profit from investment properties before depreciation</b>                | <b>1.14</b>    | <b>0.44</b>    |
| Depreciation  | -              | -              |
| <b>Profit from investment property</b>                                      | <b>1.14</b>    | <b>0.44</b>    |

## ii Contractual obligations

There are no contractual obligations to purchase, construct or develop investment property.

## iii Leasing arrangement

Investment property is leased out to the Holding Company under operating leases.

## iv Fair Value

| Particulars         | March 31, 2019 | March 31, 2018 |
|---------------------|----------------|----------------|
| Investment property | 240.96         | 233.94         |

## ONELIFE CAPITAL ADVISORS LIMITED

Notes to Consolidated Financial Statements for the year ended March 31, 2019

## NON - CURRENT ASSETS

## 6 Intangible Assets

₹ in Lakhs

| Particulars  | Computer Software | Trademark   |
|--|-------------------|-------------|
| <b>Gross carrying value as at April 01, 2017</b>     | <b>2.16</b>       | -           |
| Additions  | -                 | 1.82        |
| Deletions  | -                 | -           |
| <b>Gross carrying value as at March 31, 2018</b>     | <b>2.16</b>       | <b>1.82</b> |
| Additions  | 75.37             | -           |
| Acquisitions   | -                 | -           |
| Deletions  | -                 | -           |
| <b>Gross carrying value as at March 31, 2019</b>     | <b>77.53</b>      | <b>1.82</b> |
| <b>Accumulated depreciation as at April 01, 2017</b> | <b>2.16</b>       | -           |
| Depreciation for the year                            | -                 | -           |
| Accumulated depreciation on deletion                 | -                 | -           |
| <b>Accumulated depreciation as at March 31, 2018</b> | <b>2.16</b>       | -           |
| Depreciation for the year                            | 2.09              | -           |
| Acquisitions   | -                 | -           |
| Accumulated depreciation on deletion                 | -                 | -           |
| <b>Accumulated depreciation as at March 31, 2019</b> | <b>4.25</b>       | -           |
| <b>Carrying Value as at March 31, 2018</b>           | -                 | <b>1.82</b> |
| <b>Carrying Value as at March 31, 2019</b>           | <b>73.28</b>      | <b>1.82</b> |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Consolidated Financial Statements for the year ended March 31, 2019

## 7 NON - CURRENT INVESTMENTS

₹ in Lakhs

|   | Face Value | As at 31st March, 2019 |               | As at 31st March, 2018 |               |
|---|------------|------------------------|---------------|------------------------|---------------|
|   |            | Numbers                | ₹             | Numbers                | ₹             |
| <b>UNQUOTED</b>   |            |                        |               |                        |               |
| <b>In Equity Instruments (Fully Paid-up) - Others</b>           |            |                        |               |                        |               |
| Decolight Creamics Ltd.   | 10         | 14,60,000              | 43.80         | 14,60,000              | 43.80         |
| Dealmoney Insurance Broking Pvt. Ltd.                           | 10         | -                      | -             | 10,00,000              | 100.00        |
| <b>Sub - Total (a)</b>  |            |                        | <b>43.80</b>  |                        | <b>143.80</b> |
| <b>Others (at fair value through Profit &amp; Loss (FVTPL))</b> |            |                        |               |                        |               |
| Real Estate   |            |                        | 632.00        |                        | 632.00        |
| <b>Sub - Total (b)</b>  |            |                        | <b>632.00</b> |                        | <b>632.00</b> |
| <b>Total Non - Current Investments (a) + (b)</b>                |            |                        | <b>675.80</b> |                        | <b>775.80</b> |
| Aggregate Amount of Unquoted Investments                        |            |                        | 675.80        |                        | 775.80        |
| Aggregate amount of impairment in value of investments          |            |                        | -             |                        | -             |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Consolidated Financial Statements for the year ended March 31, 2019

₹ in Lakhs

| PARTICULARS |   | As at<br>March 31,<br>2019 | As at<br>March 31,<br>2018 |
|-------------|---|----------------------------|----------------------------|
| <b>8</b>    | <b>NON - CURRENT LOANS RECEIVABLES</b>                                  |                            |                            |
|             | <b>Unsecured, considered good</b>                                       |                            |                            |
|             | Loan and Advances (for Strategic Investments)                           | 581.40                     | 581.40                     |
|             | Loan and Advances to related party (for Strategic Investments)          |                            |                            |
|             | Dues from Private Company in which director is a director               |                            |                            |
|             | Dealmoney Securities Private Limited                                    | 560.00                     | 560.00                     |
|             | Others  | -                          | 2,290.01                   |
|             | <b>Total</b>  | <b>1,141.40</b>            | <b>3,431.41</b>            |
| <b>9</b>    | <b>OTHER NON - CURRENT FINANCIAL ASSETS</b>                             |                            |                            |
|             | Deposit with exchanges and clearing members                             | 60.00                      | 33.40                      |
|             | Security deposit  | 5.43                       | 1.31                       |
|             | <b>Total</b>  | <b>65.43</b>               | <b>34.71</b>               |
| <b>10</b>   | <b>DEFERRED TAX ASSETS (NET)</b>  |                            |                            |
|             | <b>Deferred tax liabilities</b>   |                            |                            |
|             | Relating to Depreciation on Fixed Assets (A)                            | 0.02                       | 0.07                       |
|             | <b>Deferred tax assets</b>  |                            |                            |
|             | Provision for employee benefits   | 2.12                       | 1.98                       |
|             | Provision for doubtful deposit  | 0.36                       | 2.38                       |
|             | Provision for expected credit loss                                      | 4.61                       | -                          |
|             |   | <b>7.09</b>                | <b>4.36</b>                |
|             | <b>Deferred tax assets (Net) - (B) - (A)</b>                            | <b>7.07</b>                | <b>4.29</b>                |
| <b>11</b>   | <b>NON CURRENT TAX ASSETS</b>   |                            |                            |
|             | Advance Tax including TDS (net off provision for Tax)                   | 254.47                     | 222.95                     |
|             | <b>Total</b>  | <b>254.47</b>              | <b>222.95</b>              |
| <b>12</b>   | <b>OTHER NON - CURRENT ASSETS</b>                                       |                            |                            |
|             | Deposits  | 1.12                       | 1.12                       |
|             | Balance with statutory / government authorities                         | -                          | 0.61                       |
|             | Advance Service Tax   | 86.35                      | 86.25                      |
|             | Prepaid Expenses  | 0.36                       | 0.51                       |
|             | <b>Total</b>  | <b>87.83</b>               | <b>88.49</b>               |
| <b>13</b>   | <b>TRADE RECEIVABLES</b>  |                            |                            |
|             | <b>(Unsecured)</b>  |                            |                            |
|             | Considered Good   | 232.95                     | 10.08                      |
|             | Credit Impaired   | 15.45                      | 92.50                      |
|             |   | <b>248.40</b>              | <b>102.58</b>              |
|             | Less : Provision for doubtful debts                                     |                            |                            |
|             | Considered Good   | 0.55                       | 0.18                       |
|             | Credit Impaired   | 15.45                      | 92.50                      |
|             |   | <b>16.00</b>               | <b>92.68</b>               |
|             | <b>Total</b>  | <b>232.40</b>              | <b>9.90</b>                |
|             | <b>Above includes dues from Company in which director is a director</b> |                            |                            |
|             | Dealmoney Securities Private Limited                                    | 225.06                     | -                          |

| PARTICULARS                                   |  | As at<br>March 31,<br>2019 | As at<br>March 31,<br>2018 |
|---|--|----------------------------|----------------------------|
| <b>14 CASH AND CASH EQUIVALANTS</b>           |  |                            |                            |
|   | <b>Balances with Banks</b>   |                            |                            |
|   | In Current Accounts  | 195.81                     | 345.25                     |
|   | Cash on hand   | 36.84                      | 37.50                      |
|   | <b>Total</b>   | <b>232.65</b>              | <b>382.75</b>              |
| <b>15 BANK BALANCES OTHER THAN (ii) ABOVE</b> |  |                            |                            |
|   | Bank deposits with bank having maturity within 12 months               | 20.14                      | 42.50                      |
|   | <b>Total</b>   | <b>20.14</b>               | <b>42.50</b>               |
| <b>16 CURRENT LOANS RECEIVABLES</b>           |  |                            |                            |
|   | <b>Unsecured, considered good</b>                                      |                            |                            |
|   | <b>Loan and Advances to related parties</b>                            |                            |                            |
|   | Scandent Imaging Limited   | 472.21                     | 129.28                     |
|   | Dealmoney Securities Private Limited                                   | 456.50                     | 326.57                     |
|   | Oodnap Securities (India) Limited                                      | 1,240.74                   | -                          |
|   | All the above loans and advances have been given for business purposes |                            |                            |
|   | Advance recoverable in Cash  | 4,940.40                   | 4,373.17                   |
|   | <b>Total</b>   | <b>7,109.85</b>            | <b>4,829.02</b>            |
| <b>17 OTHER FINANCIAL ASSETS</b>              |  |                            |                            |
|   | Deposit with exchanges and clearing member                             | 479.74                     | 698.78                     |
|   | Security deposit   | 1.99                       | 1.99                       |
|   | TDS Receivables  | 1.46                       | 0.40                       |
|   | Advance to related parties   |                            |                            |
|   | Dues from Private Company in which director is a director              | 65.71                      | -                          |
|   | Dealmoney Securities Private Limited                                   |                            |                            |
|   | Receivable from clearing member  | 0.68                       | 0.76                       |
|   | Others receivables   | 30.70                      | 19.14                      |
|   | Advance for Expenses   | -                          | 0.25                       |
|   | <b>Total</b>   | <b>580.28</b>              | <b>721.32</b>              |
| <b>18 OTHER CURRENT ASSETS</b>                |  |                            |                            |
|   | Advance Towards purchase of property                                   | 7.50                       | 10.00                      |
|   | Balance with statutory / government authorities                        | 15.05                      | -                          |
|   | Other Assets   | 1.57                       | 1.44                       |
|   | TDS Paid in advance  | -                          | 0.42                       |
|   | Prepaid Expenses   | 1.06                       | 0.16                       |
|   | <b>Total</b>   | <b>25.18</b>               | <b>12.02</b>               |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Consolidated Financial Statements for the year ended March 31, 2019

₹ in Lakhs

|   |   |                    |                                     |                                     |
|---|---|--------------------|-------------------------------------|-------------------------------------|
| 19  | <b>EQUITY SHARE CAPITAL</b>   |                    | <b>As at<br/>March 31,<br/>2019</b> | <b>As at<br/>March 31,<br/>2018</b> |
|   | <b>Authorised:</b>  |                    |                                     |                                     |
|   | 15,010,000 (Previous Year - 15,010,000) Equity Shares of Rs. 10/- each  |                    | 1,501.00                            | 1,501.00                            |
|   | <b>Total</b>  |                    | <b>1,501.00</b>                     | <b>1,501.00</b>                     |
|   | <b>Issued, Subscribed and Paid-up:<br/>Equity Shares</b>  |                    |                                     |                                     |
|   | 13,360,000 (Previous Year - 13,360,000) Equity Shares of Rs. 10/- each fully  |                    | 1,336.00                            | 1,336.00                            |
|   | <b>Total</b>  |                    | <b>1,336.00</b>                     | <b>1,336.00</b>                     |
| 19.1                                      | <b>Reconciliation of Shares</b>   |                    | <b>As at March 31, 2019</b>         | <b>As at March 31, 2018</b>         |
|   |   |                    | <b>Numbers</b>                      | <b>₹</b>                            |
|   | <b>At the beginning of the year</b>   |                    | <b>1,33,60,000</b>                  | <b>1,336.00</b>                     |
|   | Issued during the year  |                    | -                                   | -                                   |
| <b>Outstanding at the end of the year</b> |   | <b>1,33,60,000</b> | <b>1,336.00</b>                     |                                     |
| 19.2                                      | <b>Details of Shareholders holding more than 5%<br/>shares in the Company</b>   |                    | <b>As at March 31, 2019</b>         | <b>As at March 31, 2018</b>         |
|   |   |                    | <b>Numbers</b>                      | <b>%</b>                            |
|   | a.  | Prabhakar Naig     | 69,05,000                           | 51.68%                              |
|   | b.  | Pandoo Naig        | 30,55,000                           | 22.87%                              |
| 19.3                                      | <b>Rights, Preferences and Restrictions attaching to each class of shares<br/>Equity Shares having a face value of Rs. 10</b>   |                    |                                     |                                     |
|   | <b>As to Dividend: -</b>  |                    |                                     |                                     |
|   | The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.   |                    |                                     |                                     |
|   | <b>As to Repayment of capital: -</b>  |                    |                                     |                                     |
|   | In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders. |                    |                                     |                                     |
|   | <b>As to Voting: -</b>  |                    |                                     |                                     |
|   | The Company has only one class of shares referred to as equity shares having a face value of Rs. 10. Each holder of the equity share is entitled to one vote per share.   |                    |                                     |                                     |



## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Consolidated Financial Statements for the year ended March 31, 2019

in Lakhs

| PARTICULARS   | As at<br>March 31,<br>2019 | As at<br>March 31,<br>2018 |
|---|----------------------------|----------------------------|
| <b>20 OTHER EQUITY</b>  |                            |                            |
| <b>A Capital Reserve</b>  |                            |                            |
| Balance at the beginning of the year  | (1,034.22)                 | (1,034.22)                 |
| Add / (Less): On Consolidation  | (4.68)                     | -                          |
| <b>Balance at the end of the year</b>   | <b>(1,038.90)</b>          | <b>(1,034.22)</b>          |
| <b>B Securities Premium</b>   | 9,078.06                   | 9,078.06                   |
| <b>C Common Control Transactions Capital Reserve</b>                                    | 643.33                     | 643.33                     |
| <b>D Deficit in the Statement of Profit and Loss</b>                                    |                            |                            |
| Balance at the beginning of the year  | (774.16)                   | (1,305.91)                 |
| Add: - Profit for the year  | (8.02)                     | 4.92                       |
| Add: - Other Comprehensive Income for the year - Remeasurement of Defined benefit plans | (2.51)                     | 2.09                       |
| Add: - Retained earnings on Amalgamation  |                            | 524.74                     |
| Less: Appropriations  | -                          | -                          |
| <b>Balance at the end of the year</b>   | <b>(784.69)</b>            | <b>(774.16)</b>            |
| <b>Total - (A) + (B) + (C) + (D)</b>  | <b>7,897.80</b>            | <b>7,913.01</b>            |
| <b>21 NON - CURRENT BORROWINGS</b>  |                            |                            |
| <b>Secured</b>  |                            |                            |
| <b>Term Loans</b>   |                            |                            |
| from Others - Vehicle Loan  | 5.61                       | 18.03                      |
| Secured by way of hypothecation of Vehicle  |                            |                            |
| <b>Term of Repayment and Maturity</b>   |                            |                            |
| Initial Term: 5 years and Rate of Interest: 11.49% p.a.                                 |                            |                            |
| 31.03.2020 - 12.42 Lakhs  |                            |                            |
| 13.08.2020 - 5.61 lakhs   |                            |                            |
| <b>Total</b>  | <b>5.61</b>                | <b>18.03</b>               |
| <b>22 NON - CURRENT PROVISIONS</b>  |                            |                            |
| Provision for Gratuity  | 7.70                       | 5.38                       |
| <b>Total</b>  | <b>7.70</b>                | <b>5.38</b>                |
| <b>23 CURRENT BORROWINGS</b>  |                            |                            |
| <b>Unsecured</b>  |                            |                            |
| From related parties  | 512.84                     | -                          |
| Inter corporate deposits from others  | 100.00                     | 672.00                     |
| <b>Total</b>  | <b>612.84</b>              | <b>672.00</b>              |

| PARTICULARS   | As at<br>March 31,<br>2019 | As at<br>March 31,<br>2018 |
|---|----------------------------|----------------------------|
| <b>24 TRADE PAYABLES</b>  |                            |                            |
| Due to Micro, Small and Medium Enterprises (Refer Note No. 40)  | -                          | -                          |
|   | 443.34                     | 611.03                     |
| Due to creditors other than Micro Enterprises and Small Enterprises   |                            |                            |
| <b>Total</b>  | <b>443.34</b>              | <b>611.03</b>              |
| <b>25 OTHER FINANCIAL LIABILITIES</b>   |                            |                            |
| Current Maturity of Long Term Debts (for Security, rate of interest and terms of repayment refer Note No. 21) | 12.42                      | 11.08                      |
| Deposit - payable   | 104.48                     | 108.20                     |
| Turnover fees payable   | 0.54                       | 0.51                       |
| Provision for expenses  | 36.42                      | 4.16                       |
| Payable to related party  | -                          | 40.89                      |
| Payable to others   | -                          | 2.14                       |
| Salary payable  | 22.55                      | 8.78                       |
| Creditors for Expenses  | 332.23                     | 247.97                     |
| <b>Total</b>  | <b>508.64</b>              | <b>423.73</b>              |
| <b>26 OTHER CURRENT LIABILITIES</b>   |                            |                            |
| Statutory Dues  | 60.98                      | 47.01                      |
| Advance from Customers  | -                          | 5.69                       |
| <b>Total</b>  | <b>60.98</b>               | <b>52.70</b>               |
| <b>27 CURRENT PROVISIONS</b>  |                            |                            |
| Provision for Gratuity  | 4.52                       | 2.60                       |
| Provision for Compensated Absences  | 3.17                       | 2.64                       |
| <b>Total</b>  | <b>7.69</b>                | <b>5.24</b>                |
| <b>28 CURRENT TAX LIABILITIES (NET)</b>   |                            |                            |
| Provision for tax   | 0.05                       | 1.02                       |
| <b>Total</b>  | <b>0.05</b>                | <b>1.02</b>                |

## ONELIFE CAPITAL ADVISORS LIMITED

## Notes to Consolidated Financial Statements for the year ended March 31, 2019

₹ in Lakhs

|  | Year ended<br>March 31,<br>2019 | Year ended<br>March 31,<br>2018 |
|--|---------------------------------|---------------------------------|
| <b>29 REVENUE FROM OPERATIONS</b>              |                                 |                                 |
| Sale of Products                               | 7.72                            | 7.38                            |
| Sale of Services                               | 821.09                          | 523.82                          |
| Other Operating Income                         | 2.25                            | 43.90                           |
| <b>Total</b>                                   | <b>831.06</b>                   | <b>575.10</b>                   |
| <b>30 OTHER INCOME</b>                         |                                 |                                 |
| Interest                                       | 221.29                          | 165.19                          |
| Miscellaneous Income                           | -                               | 1.84                            |
| Interest on Income tax refund                  | 1.87                            | -                               |
| Excess provision written back                  | 0.60                            | -                               |
| Other Income                                   | 9.92                            | -                               |
| <b>Total</b>                                   | <b>233.68</b>                   | <b>167.03</b>                   |
| <b>31 EMPLOYEE BENEFITS EXPENSE</b>            |                                 |                                 |
| Salary, Wages and Other Benefits               | 384.79                          | 184.92                          |
| Contribution to Provident Fund and Other Funds | 9.38                            | 4.05                            |
| Staff Welfare Expenses                         | 3.19                            | 10.81                           |
| <b>Total</b>                                   | <b>397.36</b>                   | <b>199.78</b>                   |
| <b>32 FINANCE COSTS</b>                        |                                 |                                 |
| Interest Expenses                              | 3.02                            | 4.92                            |
| <b>Total</b>                                   | <b>3.02</b>                     | <b>4.92</b>                     |
| <b>33 OTHER EXPENSES</b>                       |                                 |                                 |
| Power & Fuel                                   | 45.24                           | 44.40                           |
| Rent   | 92.93                           | 68.84                           |
| Repairs to Others                              | 28.49                           | 35.53                           |
| Rates and Taxes                                | 6.58                            | 4.56                            |
| Advertisement                                  | 2.51                            | 3.73                            |
| Brokerage Sharing                              | 129.93                          | 113.53                          |
| Business Development Expenses                  | 59.43                           | 30.79                           |
| Board Meeting Expenses                         | 5.38                            | 5.76                            |
| Clearing, Settlement & Other Charges           | 18.61                           | 8.54                            |
| Communication Expenses                         | 45.05                           | 32.42                           |
| Professional Fees                              | 51.67                           | 27.56                           |
| Bad Debts written off                          | 7.00                            | 7.73                            |
| Remuneration to Auditors (Refer Note No. 41)   | 18.49                           | 12.07                           |
| Printing & Stationery                          | 7.91                            | 9.97                            |
| Office Expenses                                | 7.10                            | 19.61                           |
| Diwali Expenses                                | 6.16                            | 6.74                            |
| Travelling and Conveyance                      | 33.78                           | 24.77                           |
| Water Charges                                  | 0.48                            | 0.97                            |
| Liaisoning Expenses                            | 4.46                            | 5.03                            |
| Directors Sitting Fees                         | 2.60                            | 3.20                            |
| Provision for Doubtful Deposit                 | 3.55                            | -                               |
| Provision for expected credit loss             | 9.84                            | -                               |
| Preliminary expenses written off               | 1.44                            | -                               |
| TDS written off                                | 1.61                            | -                               |
| Miscellaneous Expenses                         | 11.94                           | 4.57                            |
| <b>Total</b>                                   | <b>602.18</b>                   | <b>470.32</b>                   |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****Notes forming part of the financial statements****34 Contingent Liabilities:**

- (i) The Company has received order dated 31st January, 2018 passed by The Commissioner GST & CX (Appeals) - III, Mumbai, confirming the demand of inadmissible Cenvat Credit of Rs. 171.92 Lakhs, recovery of interest at applicable rate on the amount of demand confirmed and imposing the penalty of Rs. 164.20 Lakhs. The Company had filed the appeal against this order with Central Board of Indirect Taxes & Customs Appellate Tribunal (West Zone Branch), Mumbai. As per the legal advice received by the Company, the Company has good case and no provision is required for Cenvat Credit, interest and penalty on availment of Cenvat Credit on the basis of invoices of Fincare Financial and Consultancy Services Private Limited and Precise Consulting & Engineering Private Limited. The Company has paid Rs. 86.25 lakhs under protest and is disclosed as Advance Service Tax under the head "Other non-current assets".
- (ii) The Company has received Income Tax demand for the AY 2012-13 of Rs. 652.14 Lakhs, the Company has filed Appeal against the above demand on January 30, 2019 and there will be good chance to win the Appeal and hence no provision for income tax has made in the accounts.
- (iii) In February 2019, the Honorable Supreme Court of India in its judgement opined on the applicability of allowances that should be considered to measure obligation under Employees Provident Fund Act, 1952. The Company has been legally advised that there are interpretative challenges on the application of judgement retrospectively and therefore has currently not considered any probable obligations for past periods.

**35 Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 "Employee Benefits"****i) Defined Contribution Plan**

During the year, Rs. 9.38 Lakhs (Previous Year Rs. 4.04 Lakhs) in respect of the Company's contribution to Provident Fund and Other funds and contribution to Employee's Maharashtra Labour Welfare Fund Rs. 0.01 Lakhs (Previous Year Rs. 0.01 Lakhs) deposited with the government authorities, have been recognized as expense and included under "Employee Benefits Expenses" in the Statement of Profit and Loss.

**ii) Gratuity**

Defined benefit plans: - The Group provides for gratuity benefit under a defined benefit retirement scheme (the "Gratuity Scheme") as laid out by the Payment of Gratuity Act, 1972 of India covering eligible employees. Liabilities with regard to the Gratuity Scheme are determined by actuarial valuation carried out using the Projected Unit Credit Method by an independent actuary in accordance with Indian Accounting Standard - 19, 'Employee Benefits', The Gratuity Scheme is a non-funded scheme and the Company intends to discharge this liability through its internal resources.

The following table sets out the unfunded status of the gratuity scheme and the amount recognized in the financial statements as at March 31, 2019.

(Rs. in Lakhs)

| Particulars  | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|--|-------------------------|-------------------------|
| <b>Change in present value of obligations</b>                                    |                         |                         |
| <b>Obligations at beginning of the year</b>                                      | <b>7.97</b>             | <b>9.21</b>             |
| Interest cost  | 0.63                    | 0.67                    |
| Service cost   | 1.02                    | 1.43                    |
| Past Service Cost (Non – Vested benefits)  | -                       | -                       |
| Past Service Cost (Vested benefits)  | -                       | -                       |
| Benefits paid  | -                       | (0.94)                  |
| Actuarial (gains) / losses on obligations due to change in financial assumptions | 0.05                    | (0.42)                  |
| Actuarial (gains) / losses on obligations due to experience                      | 2.55                    | (1.98)                  |
| <b>Obligations at the end of the year</b>  | <b>12.22</b>            | <b>7.97</b>             |
| <b>Change in the fair value of plan assets</b>                                   |                         |                         |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

|   |                                 |                                 |
|---|---------------------------------|---------------------------------|
| Fair value of Plan Assets at the beginning of the year                              | -                               | -                               |
| Interest income   | -                               | -                               |
| Contributions by the employer   | -                               | -                               |
| Expected contributions by the employees   | -                               | -                               |
| Return on plan assets, excluding interest income                                    | -                               | -                               |
| <b>Fair value of plan assets at the end of the year</b>                             | <b>-</b>                        | <b>-</b>                        |
|   |                                 |                                 |
| <b>Particulars</b>  | <b>As at<br/>March 31, 2019</b> | <b>As at<br/>March 31, 2018</b> |
| <b>Amount recognized in the Balance Sheet</b>                                       |                                 |                                 |
| <b>Present Value Obligation at the end of the period</b>                            | <b>(12.22)</b>                  | <b>(7.97)</b>                   |
| Fair Value of Plan Assets at the end of the period                                  | -                               | -                               |
| Funded Status – (Surplus / (Deficit))   | (12.22)                         | (7.97)                          |
| <b>Net (Liability) / Asset recognized in the Balance Sheet</b>                      | <b>(12.22)</b>                  | <b>(7.97)</b>                   |
|   |                                 |                                 |
| <b>Net interest cost for the current year</b>                                       |                                 |                                 |
| <b>Present value benefit obligation at the beginning of the year</b>                | <b>7.97</b>                     | <b>9.21</b>                     |
| Fair value of plan assets at the beginning of the year                              | -                               | -                               |
| <b>Net liability / (asset) at the beginning</b>                                     | <b>7.97</b>                     | <b>9.21</b>                     |
| Interest cost   | 0.63                            | 0.67                            |
| Interest income   | -                               | -                               |
| <b>Interest cost for the current year</b>   | <b>0.63</b>                     | <b>0.67</b>                     |
|   |                                 |                                 |
| <b>Expenses recognized in the statement of profit or loss for the current year</b>  |                                 |                                 |
| Current Service cost  | 1.02                            | 1.43                            |
| Net Interest cost   | 0.63                            | 0.67                            |
| Past service cost   | -                               | -                               |
| Expected Contributions by the Employees   | -                               | -                               |
| (Gains)/Losses on Curtailments And Settlements                                      | 0.24                            | -                               |
| Net Effect of Changes in Foreign Exchange Rates                                     | -                               | -                               |
| <b>Expenses Recognized</b>  | <b>1.89</b>                     | <b>2.10</b>                     |
|   |                                 |                                 |
| <b>Expenses recognized in the Other Comprehensive Income (OCI) for current year</b> |                                 |                                 |
| <b>Actuarial (gains) / losses on obligation for the year</b>                        | <b>2.60</b>                     | <b>(2.40)</b>                   |
| Return on plan assets, excluding interest income                                    | -                               | -                               |
| Change in asset ceiling   | -                               | -                               |
| <b>Net (income) / expense for the year recognized in OCI</b>                        | <b>2.60</b>                     | <b>(2.40)</b>                   |
|   |                                 |                                 |
| <b>Balance Sheet Reconciliation</b>   |                                 |                                 |
| <b>Opening net liability</b>  | <b>7.97</b>                     | <b>9.21</b>                     |
| Expenses recognized in the statement of profit or loss                              | 1.65                            | 2.10                            |
| Expenses recognized in OCI  | 2.60                            | (2.40)                          |
| Benefits paid directly by employer  | -                               | (0.94)                          |
| <b>Net liability / (asset) recognized in the Balance Sheet</b>                      | <b>12.22</b>                    | <b>7.97</b>                     |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

| <b>Category of assets</b>   |  |                                 |
|---|--|---------------------------------|
| NIL, as Funding status in unfunded.   |  |                                 |
| <b>Particulars</b>  | <b>As at<br/>March 31, 2019</b>  | <b>As at<br/>March 31, 2018</b> |
| <b>Maturity analysis of the benefit payments from the employer Projected benefits payable in future years from the date of Reporting</b>  |  |                                 |
| 1st following year  | 4.53   | 2.59                            |
| 2nd to 5th following year   | 0.92   | 0.66                            |
| Sum of years of 6 to 10   | 2.18   | 1.67                            |
| Sum of years of 11 and above  | 23.81  | 17.18                           |
| <b>Sensitivity Analysis</b>   |  |                                 |
| Projected benefit obligation on current assumptions   | 12.22  | 7.97                            |
| Delta effect of + 1% change in rate of discounting  | (0.98)   | (0.69)                          |
| Delta effect of - 1% change in rate of discounting  | 1.16   | 0.83                            |
| Delta effect of + 1% change in rate of salary increase  | 1.17   | 0.83                            |
| Delta effect of - 1% change in rate of salary increase  | (1.00)   | (0.71)                          |
| Delta effect of + 1% change in rate of employee turnover  | 0.15   | 0.11                            |
| Delta effect of - 1% change in rate of employee turnover  | (0.18)   | (0.05)                          |
| The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.  |  |                                 |
| The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.  |  |                                 |
| Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet. |  |                                 |
| There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.   |  |                                 |
| <b>Assumptions</b>  |  |                                 |
| Mortality Table   | Indian Assured Lives Mortality (2006-08)   |                                 |
| Discount rate   | 7.76% - 7.78%  | 7.78% - 7.87%                   |
| Rate of escalation in salary  | 5% - 7%  | 5% - 7%                         |
| Attrition rate  | For service 4 years and below<br>20.00% p.a. For service 5 years and<br>above 2.00% p.a. |                                 |

**iii) Compensated absences**

The obligation for compensated absences is recognized in the same manner and net credit to the statement of profit and loss for the year is Rs. 0.53 lakhs (Previous Year net charges of Rs. 0.35 lakhs).

## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

(Rs. In Lakhs)

| Particulars | As at<br>March 31, 2019 | As at<br>March 31, 2018 |
|-------------|-------------------------|-------------------------|
| Current     | 3.17                    | 2.64                    |

**36 Disclosures pursuant to Indian Accounting Standard 108 "Operating Segments"**

(Rs. In Lakhs)

- i) Business segments are the basis for management control and hence form the basis for reporting. The business of each segment comprises of:  
Advisory Services - advice companies on fund raising as well as acquisition financing and structuring the deal  
Broking - Brokerage on the buying / selling of commodities options/futures.
- ii) The Group is operating in India which is considered as a single geographical segment.
- iii) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.
- iv) Segment assets and liabilities are measured in the same way as in the financial statements. These assets and liabilities are allocated based on the operations of the segment.
- v) Based on the "management approach" defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.

|          | Particulars  | Advisor<br>y<br>Service<br>s | Brokin<br>g   | Total         |
|----------|--|------------------------------|---------------|---------------|
| <b>A</b> | <b>SEGMENT REVENUE</b>                               |                              |               |               |
|          | External Sales                                       | 345.23                       | 475.86        | 821.09        |
|          |  | (219.86)                     | (344.62)      | (564.48)      |
|          | Inter Segment Sales                                  | -                            | -             | -             |
|          |  | (-)                          | (-)           | (-)           |
|          | <b>Total Revenue</b>                                 | <b>345.23</b>                | <b>475.86</b> | <b>821.09</b> |
|          |  | (219.86)                     | (344.62)      | (564.48)      |
| <b>B</b> | <b>RESULTS</b>                                       |                              |               |               |
|          | Segment Results                                      | 9.07                         | 12.84         | 21.91         |
|          |  | (8.68)                       | (2.17)        | (10.85)       |
|          | Unallocated corporate Income / (expenses) net        |                              |               | (20.69)       |
|          |  |                              |               | (1.54)        |
|          | Operating Profit / (Loss) before interest and tax    |                              |               | 1.22          |
|          |  |                              |               | (12.39)       |
|          | Interest expense                                     |                              |               | 3.02          |
|          |  |                              |               | (4.92)        |
|          | Profit / -Loss before tax (before exceptional items) |                              |               | -1.80         |
|          |  |                              |               | (7.47)        |
|          | Current tax  |                              |               | 6.22          |
|          |  |                              |               | (2.55)        |
|          | <b>Profit / -Loss after Tax</b>                      |                              |               | <b>-8.02</b>  |
|          |  |                              |               | (4.92)        |
|          |  |                              |               | -             |

## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

|          |   |  |                     |                          |
|----------|---|--|---------------------|--------------------------|
|          | Minority Interest in Income in Subsidiaries   |  |                     | (-)                      |
|          | <b>Net Profit / -Loss after Minority Interest</b>   |  |                     | -8.02<br>(4.92)          |
| <b>C</b> | <b>CAPITAL EMPLOYED</b>   |  |                     |                          |
|          | <b>Segment Assets</b>   |  |                     |                          |
|          | Segment Assets  | 775.26<br>(755.06)                     | 759.86<br>(951.58)  | 1,535.12<br>(1,706.64)   |
|          | Unallocated corporate assets  |  |                     | 9,345.53<br>(9,331.50)   |
|          | <b>Total Assets</b>   |  |                     | 10,880.65<br>(11,038.14) |
|          | <b>Segment Liabilities</b>  |  |                     |                          |
|          | Segment liabilities   | 89.46<br>(108.11)                      | 612.21<br>(812.01)  | 701.67<br>(920.12)       |
|          | Unallocated corporate liabilities   |  |                     | 945.18<br>869.01         |
|          | <b>Total Liabilities</b>  |  |                     | 1,646.85<br>(1,789.13)   |
| <b>D</b> | <b>Capital Expenditure</b>  |  |                     |                          |
|          | Segment Capital Expenditure   | 21.02<br>(61.87)                       | 0.08<br>(1.80)      | 21.09<br>(63.67)         |
|          | Unallocated Capital Expenditure   |  |                     | 0.76<br>(1.87)           |
|          | <b>Particulars</b>  | <b>Advisor<br/>y<br/>Service<br/>s</b> | <b>Brokin<br/>g</b> | <b>Total</b>             |
| <b>E</b> | <b>Depreciation and Amortization</b>  |  |                     |                          |
|          | Segment Depreciation and amortization   | 53.77<br>(50.02)                       | 0.65<br>(0.39)      | 54.42<br>(50.41)         |
|          | Unallocated corporate depreciation and amortization   |  |                     | 2.26<br>(2.29)           |
| <b>F</b> | <b>Information about major customers:</b><br>For the Year ended March 31, 2019, in Advisory segment one customer contributed 10% or more to Group's revenue. One customer contributed Rs. 295.00 Lakhs (Previous year Rs. 210.00 Lakhs) |  |                     |                          |
| <b>G</b> | <b>Adjustments and eliminations</b>   |  |                     |                          |
|          | Finance income and costs, and fair value gains and losses on financial assets are not allocated to individual segments as the underlying instruments are managed on a group basis.  |  |                     |                          |
|          | Current taxes, deferred taxes and certain financial assets and liabilities are not allocated to those segments as they are also managed on a company basis.   |  |                     |                          |
|          | Capital expenditure consists of additions of property, plant and equipment, intangible assets investment properties and Capital work in progress.   |  |                     |                          |

There are no non cash expenses other than Depreciation and amortization expenses  
Figures in the bracket indicate previous year's figures.



**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****37 Disclosure of related parties/related party transactions pursuant to Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures"****I Names of the related parties with whom transactions were carried out during the year and description of relationship:**

|  |   |
|--|---|
| <b>Key Management Personnel</b>  | Mr. T. K. P. Naig - Executive Chairman                          |
|  | Mr. Pandoo Naig - Managing Director and CFO                     |
|  | Ms. Priyanka Rawat – Company Secretary (Upto May,2018)          |
|  | Ms. Aditi Mahamunkar – Company Secretary (w.e.f. July 25, 2018) |
|  | Mr. Dishant Sagwaria  |
|  | Mr. Mahendra Salunke  |
|  | Ms. Shalini Patidar   |
|  | Mr. Amol Shivaji Autade   |
|  | Mr. Ram Narayan Gupta   |
|  | Mr. Vikram Rathod   |
|  | Mr. Manoj Chaudhary   |
|  | Mr. Micheal D'souza   |
|  | Mr. Mulraj Shah – CFO - (Upto July 24, 2017)                    |
|  | Ms. Sonam Satishkumar Jain                                      |
|  | Mr. Rajnish Kumar Pandey  |
|  | Mr. Vikas Pandey  |
| Mr. Abhijit Dey  |   |
| <b>Companies in which Key Management Personnel / Relative exercise significant influence</b> | Dealmoney Securities Private Limited                            |
|  | Sarsan Securities Private Limited                               |
|  | Oodnap Securities (India) Limited                               |
|  | Scandent Imaging Limited  |
| <b>Relatives of Key Management Personnel</b>   | Sowmya Deshpande (Daughter of Executive Chairman)               |
|  | Anandhi Naig (Wife of Executive Chairman)                       |

**II Transactions and amount outstanding with related party****(Rs. in Lakhs)**

| Sr. No.    | Particulars                                     | Key Management Personnel | Companies in which Key Management Personnel / Relative Exercise Significant Influence | Relatives of Key Management Personnel |
|------------|---|--------------------------|---|---------------------------------------|
| <b>I</b>   | <b>Loans Given</b>                              |                          |   |                                       |
|            | Dealmoney Securities Private Limited            | NIL<br>(NIL)             | 640.00<br>(755.18)  | NIL<br>(NIL)                          |
|            | Scandent Imaging Limited                        | NIL<br>(NIL)             | 454.00<br>(235.14)  | NIL<br>(NIL)                          |
|            | Oodnap Securities (India) Limited               | NIL<br>(NIL)             | 58.64<br>(NIL)  | NIL<br>(NIL)                          |
|            |   |                          |   |                                       |
| <b>II</b>  | <b>Loans Received Back</b>                      |                          |   |                                       |
|            | Dealmoney Securities Private Limited            | NIL<br>(NIL)             | 550.50<br>(428.61)  | NIL<br>(NIL)                          |
|            | Scandent Imaging Limited                        | NIL<br>(NIL)             | 151.50<br>(105.98)  | NIL<br>(NIL)                          |
|            |   |                          |   |                                       |
| <b>III</b> | <b>Loan Taken</b>                               |                          |   |                                       |
|            | Pandoo Naig                                     | 98.00<br>(450.00)        | NIL<br>(NIL)  | NIL<br>(NIL)                          |
| <b>IV</b>  | <b>Loans Repaid</b>                             |                          |   |                                       |
|            | Pandoo Naig                                     | 30.17<br>(5.00)          | NIL<br>(NIL)  | NIL<br>(NIL)                          |
| <b>V</b>   | <b>Remuneration to Key Management Personnel</b> |                          |   |                                       |
|            | T. K. P. Naig                                   | 15.00                    | NIL   | NIL                                   |

## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

|                |  |                                 |  |  |
|----------------|--|---------------------------------|--|--|
|                |  | (15.00)                         | (NIL)  | (NIL)  |
|                | Pandoo Naig                                      | 15.00                           | NIL  | NIL  |
|                |  | (15.00)                         | (NIL)  | (NIL)  |
|                | Mulraj Shah                                      | NIL                             | NIL  | NIL  |
|                |  | (2.52)                          | (NIL)  | (NIL)  |
|                | Priyanka Rawat                                   | 0.80                            | NIL  | NIL  |
|                |  | (4.75)                          | (NIL)  | (NIL)  |
|                | Aditi Mahamunkar                                 | 2.91                            | NIL  | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>VI</b>      | <b>Interest Expenses</b>                         |                                 |  |  |
|                | Sarsan Securities Private Limited                | NIL                             | NIL  | NIL  |
|                |  | (NIL)                           | (2.65)   | (NIL)  |
| <b>Sr. No.</b> | <b>Particulars</b>                               | <b>Key Management Personnel</b> | <b>Companies in which Key Management Personnel / Relative Exercise Significant Influence</b> | <b>Relatives of Key Management Personnel</b> |
| <b>VII</b>     | <b>Advisory Services</b>                         |                                 |  |  |
|                | Dealmoney Securities Private Limited             | NIL                             | 295.00   | NIL  |
|                |  | (NIL)                           | (210.00)   | (NIL)  |
| <b>VIII</b>    | <b>Reimbursement of Expenses</b>                 |                                 |  |  |
|                | Dealmoney Securities Private Limited             | NIL                             | 29.45  | NIL  |
|                |  | (NIL)                           | (48.48)  | (NIL)  |
|                | Sarsan Securities Private Limited                | NIL                             | 0.08   | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>IX</b>      | <b>Interest Income</b>                           |                                 |  |  |
|                | Dealmoney Securities Private Limited             | NIL                             | 60.99  | NIL  |
|                |  | (NIL)                           | (18.55)  | (NIL)  |
|                | Scandent Imaging Limited                         | NIL                             | 45.06  | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>X</b>       | <b>Purchase of Equity Shares of Subsidiaries</b> |                                 |  |  |
|                | Pandoo Naig                                      | NIL                             | NIL  | NIL  |
|                |  | (5.71)                          | (NIL)  | (NIL)  |
|                | T. K. P. Naig                                    | NIL                             | NIL  | NIL  |
|                |  | (15.14)                         | (NIL)  | (NIL)  |
|                | Anandhi Naig                                     | NIL                             | NIL  | NIL  |
|                |  | (NIL)                           | (NIL)  | (1.43)                                       |
|                | Oodnap Securities (India) Limited                | NIL                             | NIL  | NIL  |
|                |  | (NIL)                           | (0.71)   | (NIL)  |
| <b>XI</b>      | <b>Cost Sharing Expenses</b>                     |                                 |  |  |
|                | Dealmoney Securities Private Limited             | NIL                             | 152.95   | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>XII</b>     | <b>Advance paid for Expenses</b>                 |                                 |  |  |
|                | Dealmoney Securities Private Limited             | NIL                             | 316.44   | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>XIII</b>    | Sitting Fees to Directors                        | NIL                             | NIL  | 2.60   |
|                |  | (NIL)                           | (NIL)  | (3.20)                                       |
|                | <b>Outstanding as at March 31, 2019</b>          |                                 |  |  |
| <b>I</b>       | Loans Receivables                                | NIL                             | 2,729.45   | NIL  |
|                |  | (NIL)                           | (455.84)   | (NIL)  |
| <b>II</b>      | Payables   | 512.84                          | NIL  | NIL  |
|                |  | (445.00)                        | (89.37)  | (NIL)  |
| <b>III</b>     | Loan and Advances                                | NIL                             | 65.71  | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |
| <b>IV</b>      | Trade Receivables                                | NIL                             | 225.06   | NIL  |
|                |  | (NIL)                           | (NIL)  | (NIL)  |

Figures in the bracket indicate previous year's figures.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Key Managerial Personnel and Relatives of Promoters who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

**38 Disclosures pursuant to Indian Accounting Standard (Ind AS) 17 "Leases" Operating Lease (Expenditure)**

As at the year end, the Company has following non-cancellable lease arrangement in respect of leased premises: -

| Particulars   | (Rs. in Lakhs) |                |
|---|----------------|----------------|
|   | March 31, 2019 | March 31, 2018 |
| Lease rentals debited to Statement of Profit and Loss | 94.07          | 67.09          |

The lease terms do not contain any exceptional / restrictive covenants not are there any options given to the Group to renew the lease or purchase the asset.

The details of future rent payables in respect of non - cancellable operating leases are given below:

| Particulars                                    | (Rs. in Lakhs) |                |
|--|----------------|----------------|
|  | March 31, 2019 | March 31, 2018 |
| Not later than one year                        | 11.88          | 19.55          |
| Later than one year and not later than 5 years | 1.14           | 2.28           |
| Later than 5 years                             | -              | -              |

**39 Basic and diluted earnings per share [EPS] computed in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings per Share"**

| Particulars  | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
| Net Profit after tax as per Statement of Profit and Loss | (8.02)         | 4.92           |
| Number of Equity Shares outstanding (in Lakhs)           | 133.60         | 133.60         |
| Weighted Average Number of Equity Shares (in Lakhs)      | 133.60         | 133.60         |
| Nominal value of equity shares Rs.                       | 10.00          | 10.00          |
| Basic and Diluted Earnings per share Rs.                 | (0.06)         | 0.04           |

**40 Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act)**

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

**41 Remuneration to auditors**

| Particulars                                       | (Rs. in Lakhs) |                |
|---|----------------|----------------|
|   | March 31, 2019 | March 31, 2018 |
| Statutory Audit                                   | 13.02          | 9.64           |
| Tax Audit   | 0.90           | 0.43           |
| Consolidation of Subsidiaries / Income Tax Matter | 2.00           | 2.00           |
| Others  | 2.57           | -              |
| <b>Total</b>                                      | <b>18.49</b>   | <b>12.07</b>   |

**42** In the opinion of the Board, the value of realization of Current Assets, Loans and Advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities are adequate and not in excess of the amount reasonably required.

**43** a. The Group did not have any outstanding long term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2019.

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

- b. There is no amount required to be transferred to the Investor Education and Protection Fund by the Group.

**44 Details of utilization of IPO proceeds**

- a. The Company had made Initial Public Offer (IPO) vide Prospectus dated October 10, 2011 and issued 33,50,000 equity shares of Rs.10 each for cash at a premium of Rs.100/- per share aggregating to Rs. 36,85,00,000 to the public.
- b. The Company had passed special resolution for altering the objects for which amount was raised through IPO with requisite majority which was announced on January 23, 2014. The Company had again issued notice of postal ballot and passed the special resolution with requisite majority which has been announced on February 13, 2016 whereby the objects of the balance IPO proceeds of Rs. 2,625 Lakhs has been substituted by the following objects:
- (i) IPO proceeds of Rs. 2,430 Lakhs to be used for Strategic Investments, either directly or indirectly or by / through subsidiaries or Associates, by way of acquiring the controlling stake including but not limited to takeover, merger, de-merger and /or acquisition and other matter incidental thereto or any combination thereof; and
- (ii) IPO proceeds of Rs. 195 Lakhs to be used for the renovation / addition in the Premises where Company's Registered Office is presently situated.

The Company accordingly has utilized the IPO proceeds as under:

| Sr. No.    | Particulars   | Actual Utilization |
|------------|---|--------------------|
| 1          | Purchase of Corporate office*   | 900                |
| 2          | Issue Expenses  | 160                |
| <b>3</b>   | <b>Acquisition of Strategic Investment:</b>   |                    |
| (a)        | Acquisition of 1,400,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Purple India Holding Limited (erstwhile Wholly owned Subsidiary) | 140                |
| <b>(b)</b> | <b>Acquisition by Purple India Holding Limited (erstwhile Wholly owned Subsidiary):</b>   |                    |
| (i)        | Acquisition of 24,00,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Destimoney Distribution and Advisory Services Private Limited    | 400                |
| (ii)       | Acquisition of 11,00,000 fully paid up Equity shares of Rs. 10 each (i.e. 100% Equity shares) of Destimoney Commodities Private Limited                           | 525                |
| (iii)      | Advance paid to Purple India Holding Limited (erstwhile Wholly owned Subsidiary) for acquisition of Strategic Investment / Business                               | 1,365              |
| 4          | For Renovation of Premises  | 195                |
|            | <b>Total</b>  | <b>3,685</b>       |

\*By way of acquisition of 100% equity shareholding of M/s. Eyelid Infrastructure Pvt. Ltd.

**c On approval of the Board of Directors following nature of transactions / activities were carried out:**

Purple India Holding Limited, erstwhile subsidiary of the Company, had acquired 100% of the shareholding in Dealmoney Distribution and Advisory Services Pvt. Ltd. (formerly known as Destimoney Distribution and Advisory Services Private Limited) for a consideration of Rs. 400 lakhs and had also acquired 100% of the shareholding in Dealmoney Commodity Pvt. Ltd. (formely known as Destimoney Commodity Pvt. Ltd.) for a consideration of Rs. 525 lakhs. Purple India Holding Limited, erstwhile subsidiary of the Company, had signed a Share Purchase Agreement to purchase majority equity shares of Dealmoney Securities Private Limited and Sarsan Securities Pvt. Ltd., subject to regulatory approvals. These companies together with their subsidiaries are in the business of stock broking, commodity broking, wealth management, third party financial product sales and a Non-Banking Financial Company. As some approvals were taking time beyond the agreement timelines

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

entered with Destimoney Enterprises Limited, Mauritius, the shares of Dealmoney Securities Private Limited have been acquired by other entities. The Board has at its meeting held on August 11, 2017 also approved acquisition of Dealmoney Securities Private Limited's shareholding / merger and to seek appropriate regulatory approvals as may be required.

- 45** The Acquisition of shares of Sarsan Securities Private Limited for the consideration of Rs. 1100 lakhs by Purple India Holding Limited, erstwhile subsidiary of the Company, was not approved by R.B.I. due to inadequate reserves of that company and the same was intimated by R.B.I. by letter dated January 2, 2019 and the shares were not transferred by Sarsan Securities Private Limited in the name of Purple India Holding Limited, erstwhile subsidiary of the Company. In Consolidated Balance sheet for the year ended March 31, 2018, the amount of Rs. 1,100 lakhs was shown as Investments in Sarsan Securities Private Limited which has now been reclassified from Investment to Non Current Assets - Loans & Advances. Sarsan Securities Private Limited has filed fresh application with R.B.I. on January 7, 2019 for transfer of equity shares of Sarsan Securities Private Limited to Onelife Capital Advisors Private Limited. The Sarsan Securities Private Limited has intimated to the Company that it had received the approval from the R.B.I. vide letter dated May 17, 2019 for transfer of its shareholding to the Company subject to other regulatory compliances.
- 46** **Prior Period Errors on Consolidation:**  
The Investment in Dealmoney Commodities Private Limited of Rs. 525 lakhs was inadvertently clubbed with Investment in Sarsan Securities Private Limited on consolidation for the year ended March 31, 2018. In the Consolidated Balance Sheet the said amount of investment of Rs. 525 lakhs, being a subsidiary, was required to be eliminated but the effect of the same was not given by oversight and consequently the Capital Reserves on consolidation and Investment were shown higher by Rs. 525 lakhs in the previous year. The same has been corrected and retrospectively restated. Consequently, Investments and Capital Reserve in other equity in Balance Sheet and in Statement of Changes in Equity are lower by Rs. 525.00 Lakhs.
- 47** The auditor's report on the consolidated Ind AS Financial Statements (CFS) of the Company for the year ended March 31, 2018 was qualified as the financial statements of one of the subsidiaries namely Dealmoney Commodities Private Limited, as considered in the CFS were unaudited and being a Non Banking Financial Company were prepared under Indian Generally Accepted Accounting Principles (IGAAP). The consequential impact on the CFS was not ascertained by the Company. For the financial year ended March 31, 2019, the financial statements of the said subsidiary have been prepared under the Ind AS with comparative for the year ended March 31, 2018 and transition date of April 01, 2017 and have been audited by other auditors to enable the Company to prepare its CFS. The figures for the preceding financial year ended March 31, 2018 have been accordingly restated retrospectively. The reconciliation of equity and the net profit / loss as per previous GAAP to Ind AS on first time adoption in respect of the said subsidiary considered in restatement is as under:

**i) Reconciliation of equity from previous GAAP to Ind AS:****(Rs. in Lakhs)**

| <b>Particulars</b>  | <b>As at<br/>March 31, 2018</b> | <b>As at<br/>March 31, 2017</b> |
|---|---------------------------------|---------------------------------|
| <b>Equity as per previous GAAP</b>                              | <b>139.74</b>                   | <b>137.89</b>                   |
| <b>GAAP adjustments:</b>  |                                 |                                 |
| Impact on account of financial asset measured at amortized cost | (0.01)                          | -                               |
| Impact on account of Expected credit loss                       | (0.18)                          | (0.21)                          |
| Impact of deferred taxes on the above adjustments               | 0.05                            | 0.05                            |
| <b>Total - GAAP adjustments</b>                                 | <b>(0.15)</b>                   | <b>(0.16)</b>                   |
| <b>Equity as per Ind AS</b>                                     | <b>139.59</b>                   | <b>137.73</b>                   |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****ii) Reconciliation of net profit / (loss) from previous GAAP to Ind AS:**

(Rs. in Lakhs)

| Particulars  | Year ended<br>31 <sup>st</sup> March,<br>2018 |
|--|---|
| <b>Net profit/ (loss) for the period as per previous GAAP</b>                                      | <b>1.85</b>                                   |
| <b>GAAP adjustments:</b>   |   |
| Impact on account of financial asset measured at amortised cost                                    | (0.01)  |
| Impact on account of Expected credit loss  | 0.03  |
| Impact of recognizing actuarial gains on defined benefit obligations in other comprehensive income | (1.00)  |
| Impact of deferred taxes on the above adjustments  | 0.30  |
| <b>Total - GAAP adjustments</b>  | <b>(0.68)</b>                                 |
| Net profit/ (loss) after tax as per Ind AS   | 1.17  |
| Impact of recognizing actuarial gain on defined benefit obligations in other comprehensive income  | 1.00  |
| Impact of deferred taxes on the above adjustments  | (0.31)  |
| <b>Total - GAAP adjustments</b>  | <b>0.69</b>                                   |
| <b>Total comprehensive income after tax as per Ind AS</b>  | <b>1.86</b>                                   |

**iii) First time adoption reconciliations - Explanations to reconciliations****a) Impact on account of financial asset measured at amortized cost**

**Previous GAAP** - Interest free rent deposits given to lessor were recognized at the gross transaction price.

**Ind AS** - Interest free deposits are financial assets and are initially recognized at fair value. In case of rent deposits: The difference between the fair value and transaction price is recognized as prepaid rent and amortized over the agreed term. Deposit is subsequently measured at amortized cost resulting into recognition of finance income in the Statement of profit and loss.

Consequent to the change, the impact on equity as at March 31, 2018 is Rs. 0.014 Lakhs and the impact in statement of profit or loss for the year 2017-18 is Rs. 0.014 Lakhs.

**b) Impact on account of Expected credit loss**

**Previous GAAP** - The Group provides for doubtful debts based on the realization period and policy framed by the company based on the incurred loss model i.e. when there is an objective evidence of impairment.

**Ind AS** - As per Ind AS 109, impairment loss shall be recognized as per the expected credit losses model on all financial assets (other than those measured at fair value).

Consequent to the change, the impact on equity at the transition date i.e. April 01, 2017 and as at March 31, 2018 is Rs. 0.21 Lakhs and Rs. 0.18 Lakhs respectively and the impact in statement of profit or loss for the year 2017-18 is Rs. (0.03) Lakhs.

**c) Impact of recognizing actuarial gains on defined benefit obligations in other comprehensive income**

**Previous GAAP** - Actuarial losses/ gains on defined benefit obligations are recognized in Statement of profit and loss.

**Ind AS** - Actuarial gains/ losses on defined benefit obligations are recognized in other comprehensive income/ loss) (OCI).

Consequently, actuarial gain of Rs. 0.69 Lakhs has been recognized in OCI for the year ended March 31, 2018.

**d) Impact of deferred taxes on the above adjustments**

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred tax. Deferred tax impact on transition date adjustments has been adjusted to retained earnings

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

and deferred tax impact on Ind AS adjustments for the year 2017-18 have been adjusted to Profit and Loss/ OCI.

**48 Business Combination under Common Control**

Subsequent to the approval of consolidated financial statements for the year ended March 31, 2019 by the Board of Directors in its meeting held on May 29, 2019 but before adoption at accounts in annual general meeting, the National Company Law Tribunal (NCLT), vide order dated July 18, 2019, has approved the Scheme of amalgamation of One life Gas Energy & Infrastructure Limited ("OGEIL" or "transferor Company-1"), Good Yield Fertilisers and Pesticides Private Limited ("GFPPPL" or "transferor Company-2"), Leadline Software and Trading Private Limited ("LSTPL" or "transferor Company-3"), One life Ecopower & Engineering Limited ("OEEL" or "transferor Company-4"), Goodyield Farming Limited ("GFL" or "transferor Company-5") and Purple India Holdings Limited ("PIHL" or "transferor Company-6"), wholly owned subsidiaries with the Company ("transferee Company") and the certified copy of the Order approving the said Scheme has been filed with the Registrar of Companies on September 17, 2019. The appointed date of the said Scheme was April 1, 2018.

Accordingly, the Company has restated the earlier issued standalone as well as consolidated financial statements for the financial year 2017-18 and 2018-19, based on previously issued financial statements of the Company and those of amalgamated subsidiaries audited by respective auditors, after giving effect of said Scheme of Amalgamation i.e. restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. Further, pursuant to the Scheme and Appendix 'C' to the Ind AS 103 Business Combination, the said merger has been accounted using the pooling of interest method and accordingly the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the transferor Companies at their respective book values. Further, as required by the Scheme, the difference of Rs. 643.33 Lakhs between the investment in the financial statements of the Transferee Company in the Transferor Companies and the amount or paid-up share capital of the Transferor Companies respectively has been transferred to "Common Control Transactions Capital Reserve". Where the control was already existing as on April 1, 2017, the effect of the merger had been given in the opening balance sheet as at April 1, 2017 for accounting purpose. As a result, after giving effect of merger, the Capital reserve on consolidation as on April 01, 2017 of Rs. 6,020.01 Lakhs has turned to Goodwill on consolidation of Rs. 1,034.22 Lakhs which is disclosed in Statement of changes in equity under the head Other Equity as "Goodwill on Consolidation" and the Securities Premium as increased from Rs. 3,624.39 Lakhs to Rs. 9,078.06 Lakhs which is disclosed in Statement of changes in equity.

**49** The erstwhile subsidiaries Good Yield Fertilizers and Pesticides Private Limited and Goodyield Farming Limited have issued restated financial statements for the year ended March 31, 2019 to give effect to prior period error related to the effect of impairment of plantation of Rs. 370.00 Lakhs and Rs. 867.26 Lakhs respectively, which have been corrected and retrospectively restated. The said restated financial statements of these subsidiary companies have been considered while restating these financial statements. Consequently, Property, Plant and Equipment and Retained Earnings in other equity in Balance Sheet and in Statement of Changes in Equity are lower by Rs. 1,237.26 Lakhs.

**50** In view of losses and unabsorbed depreciation, in the opinion of the Management considering the grounds of prudence, deferred tax assets is recognized to the extent of deferred tax liabilities and balance deferred tax assets have not been recognized in the books of accounts in respect of other group entities.

**51 Disclosures Mandated by Scheduled III by way of Additional Information**

| Name of entity               | Net Assets i.e., total assets minus total liabilities |                       | Share in Profit or loss               |                       |
|------------------------------|---|-----------------------|---------------------------------------|-----------------------|
|                              | As a % of Consolidated Net Assets                     | Amount (Rs. in Lakhs) | As a % of Consolidated Profit or loss | Amount (Rs. in Lakhs) |
| <b>Parent</b>                |   |                       |                                       |                       |
| Onelife Capital Advisors Ltd |   |                       |                                       |                       |

## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

| Subsidiaries  |               |                 |               |               |
|---|---------------|-----------------|---------------|---------------|
| <b>Indian</b>                                       |               |                 |               |               |
| Eyelid Infrastructure Pvt. Ltd.                     | 8.79          | 140.52          | 12.59         | 13.99         |
| Dealmoney Distribution & Advisory Services Pvt Ltd. | 77.18         | 1,233.75        | (3.59)        | (3.99)        |
| Dealmoney Commodities Pvt. Ltd.                     | 9.24          | 147.65          | (68.88)       | (76.55)       |
| Dealmoney Insurance Broking Pvt. Ltd.               | 4.79          | 76.60           | 159.88        | 177.69        |
| <b>Total</b>  | <b>100.00</b> | <b>1,598.52</b> | <b>100.00</b> | <b>111.14</b> |
| <b>Less: Minority Interest</b>                      | <b>NIL</b>    | <b>NIL</b>      | <b>NIL</b>    | <b>NIL</b>    |
| <b>Total</b>  |               | <b>1,598.52</b> |               | <b>111.14</b> |

## 52 Financial Instruments

## 52.1 Financial Assets and Liabilities

(Rs. in Lakhs)

| Particulars                                  | March 31, 2019 |              |                 | March 31, 2018 |               |                 |
|--|----------------|--------------|-----------------|----------------|---------------|-----------------|
|  | FVTPL          | FVTOCI       | Amortized Cost  | FVTPL          | FVTOCI        | Amortized Cost  |
| <b>Financial Assets</b>                      |                |              |                 |                |               |                 |
| I) Non -current Investments                  | 632.00         | 43.80        | -               | 632.00         | 143.80        | -               |
| II) Non -current Loans receivables           | -              | -            | 1,141.40        | -              | -             | 3,431.41        |
| III) Non -current Other financial assets     | -              | -            | 65.43           | -              | -             | 34.71           |
| IV) Current Trade receivables                |                |              | 232.40          |                |               | 9.90            |
| V) Current Cash and cash equivalents         |                |              | 232.65          |                |               | 382.75          |
| VI) Current Bank Balance other than V) above |                |              | 20.14           |                |               | 42.50           |
| VII) Current Loans receivables               |                |              | 7,109.85        |                |               | 4,829.02        |
| VIII) Current Other financial assets         |                |              | 580.28          |                |               | 721.32          |
| <b>Total financial assets</b>                | <b>-</b>       | <b>43.80</b> | <b>9,382.15</b> | <b>-</b>       | <b>143.80</b> | <b>9,451.61</b> |
| <b>Financial liabilities</b>                 |                |              |                 |                |               |                 |
| I) Non - current Borrowings                  | -              | -            | 5.61            | -              | -             | 18.03           |
| II) Current Borrowings                       | -              | -            | 612.84          | -              | -             | 672.00          |
| III) Current Trade Payables                  |                |              | 443.34          |                |               | 611.03          |
| IV) Current Other financial liabilities      |                |              | 508.64          |                |               | 423.73          |
| <b>Total Financial liabilities</b>           | <b>-</b>       | <b>-</b>     | <b>1,570.43</b> | <b>-</b>       | <b>-</b>      | <b>1,724.79</b> |

## 52.2 Fair Value measurement

Fair Value Hierarchy and valuation technique used to determine fair value:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and are categorized into Level 1, Level 2 and Level 3 inputs.

For the year ended March 31, 2019

(Rs. in Lakhs)

| Particulars  | Level 1<br>(Rs. in Lakhs) | Level 2<br>(Rs. in Lakhs) | Level 3<br>(Rs. in Lakhs) |
|--|---------------------------|---------------------------|---------------------------|
| <b>Financial Assets</b>                                  |                           |                           |                           |
| <b>Financial investment which are measured at FVTOCI</b> |                           |                           |                           |
| Non -current Investments                                 | 43.80                     | -                         | -                         |



## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

|  |              |                  |          |
|--|--------------|------------------|----------|
| <b>Financial Assets which are measured fair value to profit and loss</b>         |              |                  |          |
| Non -current Investments   | -            | 632.00           | -        |
| <b>Financial assets which are measured at amortized cost</b>                     |              |                  |          |
| I) Non -current Loans receivables  | -            | 1,141.40         | -        |
| II) Non -current Other financial assets  | -            | 65.43            | -        |
| III) Current Trade receivables   | -            | 232.40           | -        |
| IV) Current Cash and cash equivalents  | -            | 232.65           | -        |
| V) Current Bank Balance other than VI) above                                     | -            | 20.14            | -        |
| VI) Current Loans receivables  | -            | 7,109.85         | -        |
| VII) Current Other financial assets  | -            | 580.28           | -        |
| <b>Total Financial Assets</b>  | <b>43.80</b> | <b>10,014.15</b> | <b>-</b> |
| <b>Liabilities is which are amortized cost for which fair value at disclosed</b> |              |                  |          |
| <b>Financial Liabilities</b>   |              |                  |          |
| I) Non - current Borrowings  | -            | 5.61             | -        |
| II) Current Borrowings   | -            | 612.84           | -        |
| III) Current Trade Payables  | -            | 443.34           | -        |
| IV) Current Other financial liabilities  | -            | 508.64           | -        |
| <b>Total Financial Liabilities</b>   | <b>-</b>     | <b>1,570.43</b>  | <b>-</b> |

For the year ended March 31, 2018

(Rs. in Lakhs)

| Particulars  | Level 1<br>(Rs. in<br>Lakhs) | Level 2<br>(Rs. in<br>Lakhs) | Level 3<br>(Rs. in<br>Lakhs) |
|--|------------------------------|------------------------------|------------------------------|
| <b>Financial Assets</b>  |                              |                              |                              |
| <b>Financial investment which are measured at FVTOCI</b>                         |                              |                              |                              |
| Non -current Investments   | 143.80                       | -                            | -                            |
| <b>Financial Assets which are measured fair value to profit and loss</b>         |                              |                              |                              |
| Non -current Investments   | -                            | 632.00                       | -                            |
| <b>Financial assets which are measured at amortized cost</b>                     |                              |                              |                              |
| I) Non -current Loans receivables  | -                            | 3,431.41                     | -                            |
| II) Non -current Other financial assets  | -                            | 34.71                        | -                            |
| III) Current Trade receivables   | -                            | 9.90                         | -                            |
| IV) Current Cash and cash equivalents  | -                            | 382.75                       | -                            |
| V) Current Bank Balance other than VI) above                                     | -                            | 42.50                        | -                            |
| VI) Current Loans receivables  | -                            | 4,829.02                     | -                            |
| VII) Current Other financial assets  | -                            | 721.32                       | -                            |
| <b>Total Financial Assets</b>  | <b>143.80</b>                | <b>10,083.61</b>             | <b>-</b>                     |
| <b>Liabilities is which are amortized cost for which fair value at disclosed</b> |                              |                              |                              |
| <b>Financial Liabilities</b>   |                              |                              |                              |
| I) Non - current Borrowings  | -                            | 18.03                        | -                            |
| II) Current Borrowings   | -                            | 672.00                       | -                            |
| III) Current Trade Payables  | -                            | 611.03                       | -                            |
| IV) Current Other financial liabilities  | -                            | 423.73                       | -                            |
| <b>Total Financial Liabilities</b>   | <b>-</b>                     | <b>1,724.79</b>              | <b>-</b>                     |

**52.3 Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The top

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

management is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze 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.

**52.3.1 Management of Liquidity Risk**

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

| (Rs. in Lakhs)                      |                 |                     |                     |               |
|-------------------------------------|-----------------|---------------------|---------------------|---------------|
| Particulars                         | Carrying amount | Less than 12 months | More than 12 months | Total         |
| <b>As at March 31, 2019</b>         |                 |                     |                     |               |
| Non - current Borrowings            | 5.61            | -                   | 5.61                | <b>18.03</b>  |
| Current Borrowings                  | 612.84          | 612.84              | -                   | <b>672.00</b> |
| Current Trade Payables              | 443.34          | 443.34              | -                   | <b>611.03</b> |
| Current Other financial liabilities | 508.64          | 508.64              | -                   | <b>423.73</b> |
| <b>As at March 31, 2018</b>         |                 |                     |                     |               |
| Non - current Borrowings            | 18.03           | -                   | 18.03               | <b>18.03</b>  |
| Current Borrowings                  | 672.00          | 672.00              | -                   | <b>672.00</b> |
| Current Trade Payables              | 611.03          | 611.03              | -                   | <b>611.03</b> |
| Current Other financial liabilities | 423.73          | 423.73              | -                   | <b>423.73</b> |

**52.3.2 Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2019 and March 31, 2018.

| Potential impact of risk   | Management Policy   | Sensitivity to risk  |
|--|---|--|
| <b>1. Price Risk</b>   |   |  |
| The company is not exposed to any specific price risk.   | Not Applicable  | Not Applicable   |
| <b>2. Interest Rate Risk</b>   |   |  |
| 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's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates. | In order to manage it interest rate risk The Company diversifies its portfolio in accordance with the limits set by the risk management policies. | As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 0.25% change in interest rates. A 0.25% decrease in interest rates would have led to approximately an additional Rs. 0.05 Lakhs gain for year ended March 31, 2019 (Rs. 0.07 Lakhs gain for year ended March 31 2018) in Interest expenses. A 0.25% increase in interest rates would have led to an equal but opposite effect. |

**52.3.3 Credit Risk**

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from the deposits with banks and financial institutions and other financial instruments.

**Trade Receivables**

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Total Trade receivables as on March 31, 2019 is Rs. 232.40 Lakhs (March 31, 2018 Rs. 9.90 Lakhs). The average credit period on sale of service is 45 days. No interest is charged on trade receivables. Outstanding customer receivables are regularly monitored.

In respect of Broking Services, Trade receivables are non-interest bearing balances having credit period of T+5 days. After completion of said credit cycle customers are charged Delayed payment charges (DPC) @ 21% per month till settlement.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note No. 13. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

**53 Capital management**

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value.

| Particulars                                    | (Rs. in Lakhs)  |                 |
|--|-----------------|-----------------|
|  | March 31, 2019  | March 31, 2018  |
| Non Current Financial liabilities - Borrowings | 5.61            | 18.03           |
| Current Financial liabilities - Borrowings     | 612.84          | 672.00          |
| Other current liabilities                      | 12.42           | 11.08           |
| Less: Cash and Cash equivalents                | (232.65)        | (382.75)        |
| <b>Net Debt (A)</b>                            | <b>398.22</b>   | <b>318.36</b>   |
| Total Equity                                   | 9,233.80        | 9,249.01        |
| <b>Total Capital (B)</b>                       | <b>9,233.80</b> | <b>9,249.01</b> |
| <b>Capital and Net Debt C = (A) + (B)</b>      | <b>9,632.02</b> | <b>9,567.37</b> |
| <b>Gearing ratio (A) / (C)</b>                 | <b>4.13%</b>    | <b>3.33%</b>    |

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations. The Group monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019 and March 31, 2018.

## Notes to the Consolidated Financial Statements for the year ended March 31, 2019

## 54 Current tax and deferred tax

## a) Income Tax Expense recognized in statement of profit and loss

(Rs. in Lakhs)

| Particulars   | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| <b>Current Tax</b>  |                |                |
| Current Income Tax Charge   | 8.10           | 4.95           |
| Adjustments in respect of prior years                               | 0.81           | -              |
| <b>Total</b>  | <b>528.37</b>  | <b>114.70</b>  |
| <b>Deferred Tax credit</b>  |                |                |
| In respect of current year  | 2.69           | 2.40           |
| <b>Total</b>  | <b>235.58</b>  | <b>125.20</b>  |
| <b>Total tax expense recognized in Statement of Profit and Loss</b> | <b>763.95</b>  | <b>239.90</b>  |

## b) Income Tax recognized in Other Comprehensive Income

(Rs. in Lakhs)

| Particulars                                   | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|
| <b>Deferred Tax (Liabilities) / Assets</b>    |                |                |
| Re-measurement of Defined Benefit Obligations | 0.09           | (0.31)         |
| <b>Total</b>                                  | <b>0.09</b>    | <b>(0.31)</b>  |

## c) Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate

(Rs. in Lakhs)

| Particulars  | March 31, 2019 | March 31, 2018 |
|--|----------------|----------------|
| Net profit as per Statement of Profit and Loss Account (before tax)    | (1.80)         | 7.47           |
| Current Tax rate   | 33.34%         | 25.75%         |
| Tax on Accounting Profit   | -0.60          | 1.94           |
| <b>Tax difference on account of:</b>                                   |                |                |
| Ind AS Impact - Re-measurement of defined benefit obligation           | 0.62           | 0.36           |
| Expenses not allowable under the Income tax Act, 1961                  | 1.13           | 2.55           |
| Depreciation allowed as per Income tax Act, 1961                       | (3.41)         | (0.23)         |
| Tax Refund / reversal pertaining to earlier years                      | (0.15)         | 0.52           |
| Impact of Carry forward of losses and unabsorbed depreciation          | 0.10           | (2.53)         |
| Other Timing difference  | 0.85           | (2.10)         |
| Deferred tax assets not recognized considering the grounds of prudence | 7.68           | 1.42           |
| <b>Tax provision</b>   | <b>6.22</b>    | <b>2.85</b>    |

## d) Movement of Deferred Tax

## Deferred tax assets / (liabilities) in relation to the year ended March 31, 2019

| Particulars                              | Opening Balance | Recognized in profit and Loss | Recognized In OCI | Closing Balance |
|--|-----------------|-------------------------------|-------------------|-----------------|
| Relating to Depreciation on Fixed Assets | (0.07)          | 0.05                          | -                 | (0.02)          |
| Provision for employee benefits          | 1.98            | 0.23                          | (0.09)            | 2.12            |
| Provision for doubtful deposit           | 2.38            | (2.02)                        | -                 | 0.36            |
| Provision for expected credit loss       | 0.00            | 4.61                          | -                 | 4.61            |
| <b>Net Deferred Tax Assets</b>           | <b>4.29</b>     | <b>2.87</b>                   | <b>(0.09)</b>     | <b>7.07</b>     |

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****Deferred tax assets / (liabilities) in relation to the year ended March 31, 2018**

| Particulars                              | Opening Balance | Recognized in profit and Loss | Recognized In OCI | Closing Balance |
|--|-----------------|-------------------------------|-------------------|-----------------|
| Relating to Depreciation on Fixed Assets | 0.08            | (0.15)                        | -                 | (0.07)          |
| Provision for employee benefits          | 2.12            | (0.14)                        | -                 | 1.98            |
| Provision for doubtful deposit           | -               | 2.38                          | -                 | 2.38            |
| <b>Net Deferred Tax Assets</b>           | <b>2.20</b>     | <b>2.09</b>                   | <b>-</b>          | <b>4.29</b>     |

**55 Revenue from contracts with customers**

With effect from April 01, 2018, the Group has adopted Ind AS 115 'Revenue from contracts with customers' using the modified retrospective approach given in Ind AS 115, i.e. cumulative catch-up transition adjustment is made for contracts that were not completed as of April 01, 2018. Accordingly, the comparatives have not been adjusted. Under Ind AS 115, an entity recognizes revenue when it transfers control of promised services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Adoption of this new standard did not result in a material impact on the retained earnings as at April 01, 2018, statement of profit and loss for the year ended March 31, 2019 or balance sheet as of March 31, 2019.

The application of Ind AS 115 has had no impact on the cash flows of the Company.

The Company determines revenue recognition through the following steps:

- 1 Identification of the contract, or contracts, with a customer.
- 2 Identification of the performance obligations in the contract.
- 3 Determination of the transaction price.
- 4 Allocation of the transaction price to the performance obligations in the contract.
- 5 Recognition of revenue when, or as, we satisfy a performance obligation.

One of the subsidiaries namely Dealmoney Commodities Private Limited is the Commodity Broker, registered with MCX and NCDEX. It earns the brokerage on the buying / selling of commodities options/futures.

**a) Disaggregation of revenue**

The Group's mainstream business is Advisory services and earning brokerage by facilitating its clients. The Group caters to various clients and earns its revenue from advisory and trades done via Indian commodities exchanges' viz. MCX and NCDEX only.

There is only two reportable income stream i.e. advisory and brokerage income and disclosure of disaggregated revenue recognised in the Statement of Profit and Loss:

| Particulars       | March 31, 2019 | March 31, 2018 |
|-------------------|----------------|----------------|
| Advisory Services | 345.23         | 219.86         |
| Brokerage Income  | 475.86         | 344.62         |

**b) Performance obligations**

The performance obligation of the Group in respect of advisory service is to advice companies on fund raising as well as acquisition financing and structuring the deal to maximize value for all its stakeholders, which is completed as per the term of the contract. The performance obligation of Company is satisfied at a point in time i.e. as and when customer receives the services as per terms of the contract.

The performance obligation of the Group in respect of broking service is to facilitate buy/sell of commodities, which is completed when a customer trades at the portal provided by the Group and at the end of same day contract note of the buy/sell is generated and account balance of customer updates accordingly. The performance obligation of Company is satisfied at a point in time i.e. as and when customer executes the trade.

**56** The Group has entered into business support agreement with Dealmoney Securities Private Limited ('DSPL'). Accordingly, the Company avails various business support services related to staff support,

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019**

administration support and other related services. The Group shares the cost of all business support services obtained from DSPL which are not directly charged to Company.

| <b>Particulars</b>     | <b>March 31, 2019</b> | <b>March 31, 2018</b> |
|------------------------|-----------------------|-----------------------|
| Staff welfare expenses | 9.08                  | 6.02                  |
| Communication expenses | 31.95                 | 21.24                 |
| Rent expenses          | 73.99                 | 58.45                 |
| Electricity Charges    | 25.40                 | 19.85                 |
| Housekeeping charges   | 5.42                  | 3.28                  |
| Miscellaneous expenses | 7.11                  | 3.54                  |
| <b>Total</b>           | <b>152.95</b>         | <b>112.38</b>         |

- 57** The Company has regrouped / reclassified the previous year figures to conform to the current year's reclassification / presentation.

As per our report of even date

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

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

**(S. S. Shah)**  
Partner  
Membership No.: - 033632

**T.K .P Naig**  
Executive Chairman  
DIN No. 00716975

**Pandoo Naig**  
Managing Director & CFO  
DIN No. 00158221

**Aditi Mahamunkar**  
Company Secretary

**Place: Mumbai**  
**Date: November 15, 2019**

**Place: Thane**  
**Date: November 15, 2019**

**Notes to the Consolidated Financial Statements for the year ended March 31, 2019****FORM AOC – 1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Financial Information on Subsidiary Companies for the year ended March 31, 2019

| Particulars                   | Rs. In Lakhs                          |  |   |  |
|-------------------------------|---------------------------------------|--|---|--|
|                               | Eyelid Infrastructure Private Limited | Destimoney Insurance Broking Private Limited | Destimoney Distribution and Advisory Services Private Limited | Destimoney Commodities Private Limited |
| Capital                       | 10.00                                 | 100.00                                       | 240.00  | 110.00                                 |
| Other Equity                  | (51.26)                               | (23.40)                                      | (156.25)  | 37.64                                  |
| Total Assets                  | 240.70                                | 78.64  | 1,257.52  | 759.85                                 |
| Total Liabilities             | 281.96                                | 2.03   | 1,173.77  | 607.34                                 |
| Investments                   | 210.31                                | -  | 632.00  | -                                      |
| Turnover/Total Income         | 1.14                                  | 0.61   | 215.10  | 476.64                                 |
| Profit/(Loss) Before Taxation | (1.47)                                | (20.89)                                      | 1.53  | 12.85                                  |
| Provision for Taxation        | -                                     | -  | 1.11  | 4.52                                   |
| Profit/(Loss) After Taxation  | (1.47)                                | (20.89)                                      | 0.42  | 8.33                                   |
| Proposed Dividend             | -                                     | -  | -   | -                                      |

**References:**

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

**ONELIFE CAPITAL ADVISORS LIMITED**

**CIN: L74140MH2007PLC173660**

Registered Office: Plot No. A356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) - 400604, Maharashtra **E-mail:** cs@onlifecapital.in **Website:** www.onlifecapital.in  
**Tel no.:** 022-25833206

**ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING**

**Please complete this Attendance Slip and hand it over at the meeting hall. It helps us to make proper arrangements. Failure to bring this Attendance Slip will cause unnecessary inconvenience to you. Please write below**

Name and Address of the member:

Name(s) of Joint Member(s), if any:

Registered Folio No.:

No. of Shares held:

Client ID No.:

DP ID No.:

**(Please write your name in BLOCK Letters)**

I/We hereby record my/our presence at the 12<sup>th</sup> Annual General Meeting of the Company scheduled to be held at Brahman Seva Sangh, 19, Brahman Society, Late Divakar Ganesh Gangal Road, Naupada, Thane (West) - 400602, Maharashtra on Thursday, 26<sup>th</sup> December, 2019 at 11.00 a.m.

Signature of First holder/Proxy/Authorised Representative

(To be signed at the time of handing over this slip)

**NOTES:**

- 1. Members/Proxy holders are requested to bring their copy of the Annual Report with them at the meeting.**
- 2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.**

=====  
**E-VOTING**

Users who wish to opt for e-voting may use the following login credentials:

| EVENT | USER ID | PASSWORD |
|-------|---------|----------|
|       |         |          |

**#Since, you have not registered/updated your PAN with the Company/Depository Participant, please us the number mentioned in above column under PAN field to login for e-Voting.**

**\*Please use your actual PAN, if you have already registered/updated your PAN with the Company/Depository Participant. For detailed e-voting instructions, please refer Notice of the Annual General Meeting.**



**ONELIFE CAPITAL ADVISORS LIMITED**

**CIN: L74140MH2007PLC173660**

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**Tel no.:** 022-25833206

**Form No. MGT-11**

**Proxy Form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]**

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

I/We, being the member (s) of ..... shares of Onelife Capital Advisors Limited, hereby appoint

- 1. Name: ..... E-mail Id:.....  
Address:.....  
Signature:..... or failing him/her
- 2. Name: ..... E-mail Id:.....  
Address:.....  
Signature:..... or failing him/her
- 3. Name: ..... E-mail Id:.....  
Address:.....  
Signature:..... or failing him/her

as my/our proxy to attend and vote for me/us and on my/our behalf at the 12<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 26<sup>th</sup> December, 2019 at 11.00 a.m. Brahman Seva Sangh, 19, Brahman Society, Late Divakar Ganesh Gangal Road, Naupada, Thane (West) - 400602, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No.           | Description   | Assent | Dissent |
|--------------------------|---|--------|---------|
| <b>Ordinary Business</b> |   |        |         |
| 1                        | Adoption of Financial Statements:<br>a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Auditors thereon; and<br>b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2019 and the Report of the Auditors thereon. |        |         |
| 2                        | Appointment of Mr. Pandoo Naig (DIN: 00158221) as an Director of the Company;   |        |         |
| <b>Special Business</b>  |   |        |         |
| 3                        | Re-appointment of Mr. Ram Narayan Gupta (DIN: 01130155) as an Independent Director of the Company   |        |         |
| 4                        | Re-appointment of Mr. Amol Autade (DIN: 06788961) as an Independent Director of the Company   |        |         |
| 5                        | Approval for continuation of office by Mr. Prabhakara Naig (DIN: 00716975) as a Whole time director   |        |         |

Signed this.....day of..... 2019

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

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

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

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