

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Sixth Annual General Meeting of the Company will be held on Saturday, 27<sup>th</sup> day of September, 2014 at the Registered office of the Company at 11.00 AM to transact the following business:

### **ORDINARY BUSINESS**

1. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-**

To receive, consider and adopt the audited balance sheet as at 31<sup>st</sup> March, 2014 and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014 and the report of directors and Auditors thereon.

2. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-**

To Appoint M/s V.Krishnamoorthy & Co., Chartered Accountants, Chennai to hold office for a term of five years Subject to rectification at every Annual General Meeting and to fix their remuneration thereon.

### **SPECIAL BUSINESS:**

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

#### **REGULARIZATION AND RE-APPOINTMENT OF MR.T.KARTHIKEYAN AS INDEPENDENT DIRECTOR OF THE COMPANY**

" **RESOLVED THAT** pursuant to the provisions of Section 152, if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Mr.T.Karthikeyan who was appointed as an Additional Director in the meeting of the Board of Directors whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company."

"**FURTHER RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all 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), and in terms of clause 49 of the listing agreement entered by the Company with Stock Exchange(s), Mr.T.Karthikeyan, (DIN:06877712) Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and whose terms expires at this Annual General Meeting and in respect whom the Company has received a Notice in writing from a Member along with the deposit of



the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years commencing from 27th September, 2014

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

**REGULARIZATION AND RE-APPOINTMENT OF MR.ALLWIN ROGER AS INDEPENDENT DIRECTOR OF THE COMPANY**

**RESOLVED THAT** pursuant to the provisions of Section 152, if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Mr. S.Allwin Roger who was appointed as an Additional Director in the meeting of the Board of Directors whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company."

**"FURTHER RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all 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), and in terms of clause 49 of the listing agreement entered by the Company with Stock Exchange(s), Mr. S.Allwin Roger, (DIN:06896559) Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and whose period of office was liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 1956 and whose terms expires at this Annual General Meeting and in respect whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years commencing from 27th September, 2014

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM-3**

Mr.Karthikeyan.T was appointed as a Non-Executive Independent Director of the Company on March 27, 2014. Under the provisions of the Companies Act, 2013, an Independent Director should be appointed for a fixed term and is not liable to retire by rotation. In terms of Section 149 and other applicable provisions of the Companies Act 2013. Mr.Karthikeyan.T being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years with effect from 27<sup>th</sup> September, 2014.



A notice has been received from a member proposing Sri. Mr.Karthikeyan.T as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr.Karthikeyan.T fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Board recommends for passing the resolution for the appointment of Mr.Karthikeyan.T as an Independent Director, for the approval by the shareholders of the Company.

Except Mr.Karthikeyan.T, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

#### **ITEM-4**

Mr.Allwin Roger was appointed as a Non-Executive Independent Director of the Company on March 27, 2014. Under the provisions of the Companies Act, 2013, an Independent Director should be appointed for a fixed term and is not liable to retire by rotation. In terms of Section 149 and other applicable provisions of the Companies Act 2013 Allwin Roger being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years with effect from 27<sup>th</sup> September, 2014.

A notice has been received from a member proposing Allwin Roger as a candidate for the office of Director of the Company.

In the opinion of the Board, Allwin Roger fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Board recommends for passing the resolution for the appointment of Mr.Allwin Roger as an Independent Director, for the approval by the shareholders of the Company.

Except Allwin Roger, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

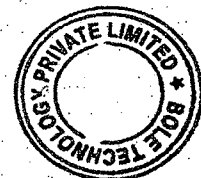
#### **FOR BOLE TECHNOLOGIES LIMITED**



**Kalaimani Thomas**

MANAGING DIRECTOR  
Place: Bangalore

Date: 03:09.2014



**DIRECTORS REPORT  
FOR THE PERIOD ENDED MARCH 31, 2014**

Dear Members,

Your Directors have pleasure of presenting their Sixth Annual Report together with the Audited Accounts of your Company for the financial year ended March 31, 2014.

**FINANCIAL HIGHLIGHTS**

During the year the company earned an income of Rs.44.18 lakhs. The expenditure amounted to Rs.32.32 lakhs. The company incurred a profit of Rs.11.86 lakhs.

**REVIEW OF ACTIVITIES**

Your Directors are pleased to inform that the Company was successfully completed the development of its products. The company is in the process of drawing plans to market its products globally.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Yours Directors state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for that period;
- iii) that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv) that they had prepared the annual accounts on a going concern basis.



## AUDITORS

The Statutory Auditors, Mr. V.KRISHNAMOORTHY, Chennai retire at the ensuing Annual General Meeting and are eligible for reappointment.

## FIXED DEPOSITS

Your company has not accepted any deposits and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE

The particulars prescribed under clause (e) of subsection (1) of section 217 of the Companies Act, 1956 read with the Companies (Disclosure of particulars in Report of Board of Directors) Rules, 1988 are given in Annexure 'A' of this Report.

## PARTICULARS OF EMPLOYEES

Employees' particulars in terms of section 217 (2A) of the Indian Companies Act, 1956

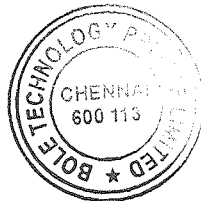
As there were no employee drawing remuneration more than the limit prescribed under Section 217 (2A) of the Indian Companies Act, 1956 and the Companies (particulars of Employees) Rules, 1975, as amended from time to time, Statement under section 217 (2) is not annexed.

## ACKNOWLEDGEMENT

The Board wishes to thank the Members for their continued support.

For BOLE TECHNOLOGY PRIVATE LIMITED

Place: CHENNAI  
Date: 30.06.2014



  
T KALAIMANI  
Managing Director

## ANNEXURE "A"

Particulars furnished pursuant to Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1998:

- a) Conservation of Energy : The Company is taking adequate steps for conserving energy by using latest technology.
- b) Research and Development : The Company has not undertaken any R & D activity in any specific area during the year under review, and hence no costs have been incurred towards the same.
- c) Technology Absorption : NIL

For BOLE TECHNOLOGY PRIVATE LIMITED

Place: CHENNAI  
Date: 30.06.2014



  
T KALAIMANI  
Managing Director

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF THE BOLE TECHNOLOGY PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s BOLE TECHNOLOGY PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet for the year ended as 31<sup>st</sup> March, 2014, the statement of Profit and loss for the year ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the institute of chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the statements of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

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


- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Company for the year ended on 31<sup>st</sup> March, 2014 and

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit,
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report as in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
  - (e) On the basis of the written representation received from the directors as on 31<sup>st</sup> March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

Place: Chennai

Date: 30.06.2014

  
V. KRISHNAMOORTHY  
Chartered Accountant  
Membership No.009274





**ANNEXURE REFERRED TO IN PARAGRAPH (1) OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BOLE TECHNOLOGY PRIVATE LIMITED, ON THE ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2014:**

In the terms of information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief,

We state that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
b) All the assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on verification made during the year.  
  
c) The Company has NOT disposed any fixed assets during the year.
2. a) The management has conducted physical verification of inventory at reasonable intervals.  
  
b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
c) The company is maintaining proper records of inventory. No material discrepancies in inventory were noticed during the physical verification.
3. a) The Company has not granted any loan secured/unsecured to Companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 2013. Hence the sub clauses of (b) (c) (d) of Clause 3 are not applicable.  
  
b) The Company has not taken unsecured loans from any parties.  
  
c) The rate of interest and other terms and conditions of the loan taken by the Company are not prima facie prejudicial to the interest of the Company.  
  
d) The payment of interest and principal are regular.



4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Accordingly the issue of continuing failure to correct major weakness in internal control in these areas does not apply.
5. a) The particulars of contracts referred to section 301 of the act have been entered in the register required to be maintained under that section  
b) The transactions that were entered into by the company with the parties as mentioned in Sec.301 have been made at prices which are reasonable having regard to prevailing market prices for such goods and materials.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed maintenance of cost records under clause (d) under sub-section (1) of Section 209 of the Companies Act 2013 for the products of the Company.
9. a) The company is generally regular in depositing undisputed statutory dues including investor Education and Protection Fund, Income tax, Sales tax, Excise Duty & Customs Duty, Service Tax, Cess, E.S.I, PF and other stator dues applicable to it with appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.  
b) According to the records of the Company there are no dues outstanding of sales tax, Income tax, customs duty and excise duty, wealth tax, cess on account of any dispute.
10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the current and immediately preceding the financial year.
11. Based on the information and explanations given by the management, the Company has not defaulted in repayment of dues to banks and financial institutions. The company has no outstanding dues to debenture holders.
12. According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



# V KRISHNAMOORTHY

Chartered Accountant

48/4, Luz Avenue, Mylapore,

Chennai -600004.

Phone: 044-24996531

13. In our opinion, and according to the information and explanations given to us, the nature of activities of the Company does not attract the provisions of any special statute applicable to Chit fund and Nidhi/mutual benefit fund/societies.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The term loans availed has been used for the purpose for which it has been availed.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments.
18. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 2013 during the year.
19. The Companies has not issued any debentures and as such the creation of securities or charges does not arise.
20. The Companies has not raised any money through a public issue during the year.
21. According to the information and explanations given to us, by the management we report that no fraud on or by the Company has been noticed or reported during the year.

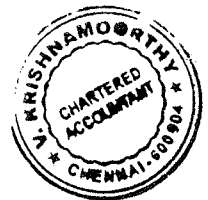
Place : Chennai

Date : 30.06.2014

V.KRISHNAMOORTHY

Chartered Accountant

Membership No.009274



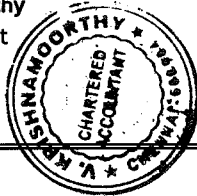
**BOLE TECHNOLOGY PRIVATE LIMITED**

| AUDITED BALANCE SHEET AS AT 31ST MARCH, 2014 |          |                                    |                                    |
|--|----------|------------------------------------|------------------------------------|
| (in Rs.)                                     |          |                                    |                                    |
| Particulars                                  | Note No. | For the year ended 31st March 2014 | For the year ended 31st March 2013 |
| <b>A EQUITY AND LIABILITIES</b>              |          |                                    |                                    |
| <b>1 Shareholder's Funds</b>                 |          |                                    |                                    |
| (a) Share Capital                            | 1        | 30,105,000.00                      | 100,000.00                         |
| (b) Reserves and Surplus                     | 2        | 1,322,905.53                       | 472,073.00                         |
|  |          | <b>31,427,905.53</b>               | <b>572,073.00</b>                  |
| <b>2 Non-current Liabilities</b>             |          |                                    |                                    |
| (a) Long-term liabilities                    |          | -                                  | -                                  |
| (b) Other long-term liabilities              |          | -                                  | -                                  |
| (c) Deferred tax liabilities (net)           |          | -                                  | -                                  |
| (d) Long term provisions                     |          | -                                  | -                                  |
| <b>3 Current Liabilities</b>                 |          |                                    |                                    |
| (a) Short-term liabilities                   |          | -                                  | -                                  |
| (b) Trade payables                           | 3        | 445,274.00                         | 801,007.00                         |
| (c) Other current liabilities                | 4        | 3,373,407.00                       | 735,431.00                         |
|  |          | <b>3,818,681.00</b>                | <b>1,536,438.00</b>                |
| <b>TOTAL</b>                                 |          | <b>35,246,586.53</b>               | <b>2,108,511.00</b>                |
| <b>B ASSETS</b>                              |          |                                    |                                    |
| <b>1 Current Assets</b>                      |          |                                    |                                    |
| (a) Trade receivables                        | 6        | 4,294,432.50                       | 1,957,582.00                       |
| (b) Cash and Cash equivalents                | 7        | 53,647.03                          | 45,204.00                          |
| (c) Short-term loans and advances            | 8        | 798,480.00                         | 83,578.00                          |
| (d) Other current assets                     | 9        | 17,717.00                          | 22,147.00                          |
|  |          | <b>5,164,276.53</b>                | <b>2,108,511.00</b>                |
| <b>TOTAL</b>                                 |          | <b>35,246,586.53</b>               | <b>2,108,511.00</b>                |

See accompanying notes forming part of financial statement  
As per our report of even date

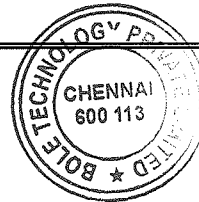
For BOLE TECHNOLOGY PRIVATE LIMITED

CA. V. Krishnamoorthy  
Chartered Accountant  
Mem. No. 009274  
Place: Chennai  
Date: 30.06.2014



T. Kalaimani  
Managing Director

T. Xavier Jayaraj  
Director



**BOLE TECHNOLOGY PRIVATE LIMITED**

**AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

(in Rs.)

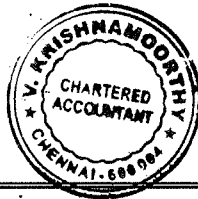
|   | Particulars   | Note No. | For the year ended 31st March 2014 | For the year ended 31st March 2013 |
|---|---|----------|------------------------------------|------------------------------------|
| 1 | Revenue from operations (gross)                               | 10       | 4,084,800.00                       | 2,075,000.00                       |
|   | Less: Excise duty   |          | -                                  | -                                  |
|   | Revenue from operations (net)                                 |          | 4,084,800.00                       | 2,075,000.00                       |
| 2 | Other income  | 11       | 334,069.00                         | 198,802.00                         |
| 3 | <b>Total revenues (1+2)</b>                                   |          | <b>4,418,869.00</b>                | <b>2,273,802.00</b>                |
| 4 | Expenses  |          |                                    |                                    |
|   | (a) Finance costs   | 12       | 380.00                             | 3,372.00                           |
|   | (b) Other expenses  | 13       | 3,232,291.00                       | 2,079,930.00                       |
|   | <b>Total expenses</b>   |          | <b>3,232,671.00</b>                | <b>2,083,302.00</b>                |
| 5 | <b>Profit / (Loss) before exceptional items and tax (3-4)</b> |          | <b>1,186,198.00</b>                | <b>190,500.00</b>                  |
| 6 | Exceptional Item  |          |                                    | -                                  |
| 7 | <b>Profit / (Loss) before tax (5+6)</b>                       |          | <b>1,186,198.00</b>                | <b>190,500.00</b>                  |
| 8 | Tax expense   |          |                                    |                                    |
|   | (a) Current tax Provision                                     |          | 408,480.00                         | 58,865.00                          |
| 9 | <b>Profit / (Loss) for the year (7-8)</b>                     |          | <b>777,718.00</b>                  | <b>131,635.00</b>                  |

See accompanying notes forming part of financial statements

As per our report of even date

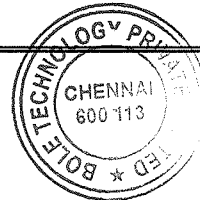
For BOLE TECHNOLOGY PRIVATE LIMITED

CA. V. Krishnamoorthy  
Chartered Accountant  
Mem. No. 009274  
Place: Chennai  
Date: 30.06.2014



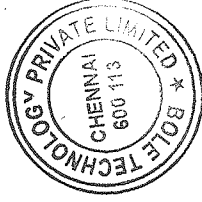
*Kalaimani*  
T. Kalaimani  
Managing Director

*T. Xavier Jayaraj*  
T. Xavier Jayaraj  
Director



**Schedule -5 - FIXED ASSETS**

| PARTICULARS           | GROSS BLOCK         |                         | DEPRECIATION        |                     |                 | NET BLOCK           |                     |                     |
|-----------------------|---------------------|-------------------------|---------------------|---------------------|-----------------|---------------------|---------------------|---------------------|
|                       | AS AT<br>01.04.2013 | ADDITIONS<br>31.03.2014 | AS AT<br>31.03.2014 | UP TO<br>01.04.2013 | FOR THE<br>YEAR | UP TO<br>31.03.2014 | AS AT<br>31.03.2014 | AS AT<br>31.03.2013 |
| Plant & Machinery     |                     | 3,883,543               | 3,883,543           | -                   |                 | -                   | 3,883,543           | -                   |
| Furniture & Fittings  |                     | 12,690,229              | 12,690,229          | -                   |                 | -                   | 12,690,229          | -                   |
| Computers & Softwares |                     | 13,508,538              | 13,508,538          | -                   |                 | -                   | 13,508,538          | -                   |
| <b>Total</b>          | -                   | <b>30,082,310</b>       | <b>30,082,310</b>   | -                   | <b>0</b>        | -                   | <b>30,082,310</b>   | -                   |



## Notes forming part of financial statements

### Note 1: Significant Accounting Policies

#### 1. Method of Accounting

The company maintains its accounts on accrual basis following the historical cost conventions in compliance with the accounting standards, specified to be mandatory by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

The revised Schedule VI as notified by the Companies Act, 2013, for the preparation and presentation of financial statements has become applicable to the company for the year ended 31<sup>st</sup> March, 2014. The company has also reclassified the prior figures in accordance with the requirements applicable for the current year.

#### 2. Fixed Assets and Depreciation

Fixed assets are normally stated at original cost and WDV method has been followed for providing depreciation on Fixed Assets at the rates prescribed under the Schedule XIV of the Companies Act, 2013.

#### 3. Inventories

Inventories are valued at cost.

#### 4. Foreign Currency Transactions

Foreign currency transactions are accounted for at the rates prevailing on the dates of the transactions.

All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet. Any income or expenses on account of exchange difference either on settlement or on translation is recognized as revenue except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

#### 5. Taxes on Income

Tax expenses comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change. Deferred tax assets and deferred tax liabilities are recognized for the future tax

consequences attributable to differences between the financial statements carrying amounts of exiting assets and liabilities and their respective tax bases and operating loss carry forward.

**6. Borrowing Cost**

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as a part of such costs. Qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**7. Revenue Recognition**

Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer which generally coincides when the goods are dispatched from the factory/stock points/or delivered to customers as per the terms of the contract.

**8. Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand.

**9. Provisions**

A provision is recognized when the company has a present obligation as a result of past events, 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



consequences attributable to differences between the financial statements carrying amounts of exiting assets and liabilities and their respective tax bases and operating loss carry forward.

**6. Borrowing Cost**

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as a part of such costs. Qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**7. Revenue Recognition**

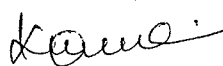
Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer which generally coincides when the goods are dispatched from the factory/stock points/or delivered to customers as per the terms of the contract.

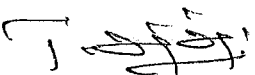
**8. Cash and Cash Equivalents**


Cash and cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand.

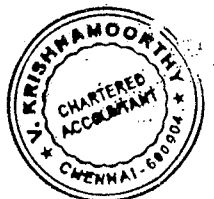
**9. Provisions**

A provision is recognized when the company has a present obligation as a result of past events, 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

  
T Kalaimani  
Managing Director

  
T.Xavier Jayaraj  
Director

  
V KRISHNAMOORTHY  
Chartered Accountant  
Membership No: 009274

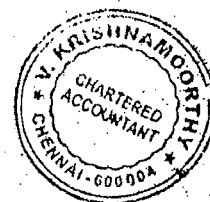


Place: Chennai  
Date: 30.06.2014



**Shareholding Pattern as on 31.03.2014**

| Particulars  | As at 31 <sup>st</sup> March, 2014 |   | As at 31 <sup>st</sup> March, 2013 |                |
|--|------------------------------------|---|------------------------------------|----------------|
|  | No. of shares                      | Amount Rs.                                | No. of shares                      | Amount Rs.     |
| (a) Authorised Equity shares Rs.10/- each                        | 6,800,000                          | 68,000,000                                | 50,000                             | 500,000        |
| (b) Issued Equity shares of Rs.10/- each                         |                                    |   |                                    |                |
| (c) Subscribed and fully paid-up:<br>Equity shares of Rs.10 each |                                    |   |                                    |                |
| Bartholome Francis   |                                    |   |                                    |                |
| Nirmala Chinna rani  |                                    |   |                                    |                |
| Kalaimani Thomas   |                                    |   | 5000                               | 50000          |
| Jesudas Premkumar  | 500                                | 5000                                      | 5000                               | 50000          |
| Ruth hilda   | 404500                             | 4045000                                   |                                    |                |
| Xavier Jayaraj.T   | 2605000                            | 26050000                                  |                                    |                |
| Karthikeyan.T  | 100                                | 1000                                      |                                    |                |
| Allwin Roger.S   | 100                                | 1000                                      |                                    |                |
| Michael Prabhakar  | 100                                | 1000                                      |                                    |                |
|  | 100                                | 1000                                      |                                    |                |
|  | 100                                | 1000                                      |                                    |                |
|  |                                    | 1000                                      |                                    |                |
|  | <b>3,010,500</b>                   | <b>30,105,000</b>                         | <b>10,000</b>                      | <b>100,000</b> |
| <b>List of Directors as on 31/03/2014</b>                        |                                    | <b>List of Directors as on 31/03/2013</b> |                                    |                |
| <b>Name of the director</b>                                      | <b>Date of appointment</b>         | <b>Name of the director</b>               |                                    |                |
| Bartholome Francis   | -                                  | Bartholome Francis                        |                                    |                |
| Kalaimani Thomas   | 21.10.2013                         | Nirmala Chinna rani                       |                                    |                |
| Xavier Jayaraj.T   | 27.03.2014                         |   |                                    |                |
| Karthikeyan.T  | 27.03.2014                         |   |                                    |                |
| Allwin Roger.S   | 27.03.2014                         |   |                                    |                |
| Nirmala Chinna rani Resigned on 21.10.2013                       |                                    |   |                                    |                |



**BOLE TECHNOLOGY PRIVATE LIMITED**

Notes forming part of financial statements:

**Note 1: Share Capital**

| Particulars  | As at 31st March, 2014 |                   | As at 31st March, 2013 |                   |
|--|------------------------|-------------------|------------------------|-------------------|
|  | Number of shares       | Amount Rs.        | Number of shares       | Amount Rs.        |
| (a) Authorised:<br>Equity shares of Rs.10/- each                     | 6,800,000              | 68,000,000.00     | 50,000                 | 500,000.00        |
| (b) Issued:<br>Equity shares of Rs.10/- each                         | 10,000                 | 100,000.00        | 10,000                 | 100,000.00        |
| (c) Subscribed and fully paid -up:-<br>Equity shares of Rs.10/- each | 3,010,500              | 30,105,000.00     | 10,000                 | 100,000.00        |
| <b>Total</b>   | <b>3,010,500</b>       | <b>30,105,000</b> | <b>10,000</b>          | <b>100,000.00</b> |

Notes:

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

| Particulars                       | Opening Balance | Changes during the period | Closing Balance |
|-----------------------------------|-----------------|---------------------------|-----------------|
| Equity shares with voting rights: |                 |                           |                 |
| Year ended 31st March, 2014       |                 |                           |                 |
| - Number of Shares                | 10,000          | 3,000,500                 | 3,010,500       |
| - Amount (in Rs.)                 | 100,000.00      | 30,005,000                | 30,105,000.00   |
| Year ended 31st March, 2013       |                 |                           |                 |
| - Number of Shares                | 10,000          |                           | 10,000          |
| - Amount (in Rs.)                 | 100,000.00      |                           | 100,000.00      |

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

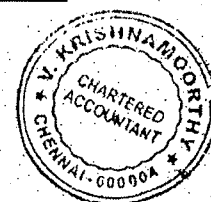
| Class of Shares / Name of shareholder | As at 31st March, 2014 |                                     | As at 31st March, 2013 |                                     |
|---------------------------------------|------------------------|-------------------------------------|------------------------|-------------------------------------|
|                                       | Number of Shares       | % of holding in the class of shares | Number of Shares       | % of holding in the class of shares |
| Equity shares:                        |                        |                                     |                        |                                     |
| Mrs.Nirmala Chinna Rani               |                        |                                     | 5,000                  | 50.00%                              |
| Mr Berthalome F                       |                        |                                     | 5,000                  | 50.00%                              |
| Mr. Jesudass Premkumar S              | 2605000                | 86.53%                              |                        |                                     |
| Mrs Kalaimani thomas                  | 404500                 | 13.44%                              |                        |                                     |
|                                       | <b>3,009,500</b>       | <b>99.97%</b>                       | <b>10,000</b>          | <b>100.00%</b>                      |

**Note 2: Reserves & Surplus**

| Particulars                                     | As at 31st March, 2014. |                     | As at 31st March, 2013 |                   |
|---|-------------------------|---------------------|------------------------|-------------------|
| <i>Surplus in Statement of Profit and loss:</i> |                         |                     |                        |                   |
| Opening Balance                                 | 472,073.03              |                     | 340,438.03             |                   |
| Add: Excess Provision                           | 73,114.50               |                     |                        |                   |
| Add: Profit for the year                        | 777,718.00              |                     | 131,635.00             |                   |
| Closing Balance                                 | <b>1,322,905.53</b>     | <b>1,322,905.53</b> |                        | <b>472,073.03</b> |
| <b>Total</b>                                    |                         | <b>1,322,905.53</b> |                        | <b>472,073.03</b> |

**Note 3: Trade Payables**

| Particulars    | As at 31st March, 2014 | As at 31st March, 2013 |
|----------------|------------------------|------------------------|
| Trade Payables | 445,274.00             | 801,007.00             |
|                | <b>445,274.00</b>      | <b>801,007.00</b>      |



**Note 4: Other Current Liabilities**

| Particulars                  | As at 31st March, 2014 | As at 31st March, 2013 |
|------------------------------|------------------------|------------------------|
| Outstanding Expenses Payable | 3,373,407.00           | 735,431.00             |
|                              | <b>3,373,407.00</b>    | <b>735,431.00</b>      |

**Note 6: Trade Receivables**

| Particulars                       | As at 31st March, 2014 | As at 31st March, 2013 |
|-----------------------------------|------------------------|------------------------|
| Trade Receivables considered good | 4,294,432.50           | 1,957,582.00           |
|                                   | <b>4,294,432.50</b>    | <b>1,957,582.00</b>    |

**Note 7: Cash & Cash Equivalents**

| Particulars  | As at 31st March, 2014 | As at 31st March, 2013 |
|--------------|------------------------|------------------------|
| Cash in Hand | 15,243.00              | 35,278.00              |
| Cash at Bank | 38,404.03              | 9,926.00               |
|              | <b>53,647.03</b>       | <b>45,204.00</b>       |

**Note 8: Short-term loans and advances**

| Particulars         | As at 31st March, 2014 | As at 31st March, 2013 |
|---------------------|------------------------|------------------------|
| Pmc paid in advance | -                      | 83,578.00              |
| STPI office Deposit | 390,000.00             | -                      |
| Tds receivable      | 408,480.00             | -                      |
|                     | <b>798,480.00</b>      | <b>83,578.00</b>       |

**Note 9: Other Non-Current assets**

| Particulars          | As at 31st March, 2014 | As at 31st March, 2013 |
|----------------------|------------------------|------------------------|
| preliminary expenses | -                      | -                      |
| Opening Balance      | 22,147.00              | 26,577.00              |
| less: written off    | 4,430.00               | 4,430.00               |
|                      | <b>17,717.00</b>       | <b>22,147.00</b>       |

**Note 10: Revenue from Operations**

| Particulars | As at 31st March, 2014 | As at 31st March, 2013 |
|-------------|------------------------|------------------------|
| Sales       | 4,084,800.00           | 2,075,000.00           |
|             | <b>4,084,800.00</b>    | <b>2,075,000.00</b>    |

**Note 11: Other Income**

| Particulars        | As at 31st March, 2014 | As at 31st March, 2013 |
|--------------------|------------------------|------------------------|
| Export Fluctuation | -                      | 198,802.00             |
| Discounts Received | 334,069.00             | -                      |
|                    | <b>334,069.00</b>      | <b>198,802.00</b>      |

**Note 12: Finance Costs**

| Particulars  | As at 31st March, 2014 | As at 31st March, 2013 |
|--------------|------------------------|------------------------|
| Bank Charges | 380.00                 | 3,372.00               |
|              | <b>380.00</b>          | <b>3,372.00</b>        |

**Note 13: Other Expenses**

| Particulars                           | As at 31st March, 2014 | As at 31st March, 2013 |
|---------------------------------------|------------------------|------------------------|
| Auditors remuneration                 | 129,214.00             | 10,000.00              |
| Rent                                  | 70,678.00              | -                      |
| Interest on Income Tax & FBT          | 22,008.00              | -                      |
| Miscellaneous Expenditure Written Off | 4,430.00               | 4,430.00               |
| Salaries and allowances               | 3,000,655.00           | 2,065,500.00           |
| Contribution to PF                    | 5,306.00               | -                      |
|                                       | <b>3,232,291.00</b>    | <b>2,079,930.00</b>    |

