
Annual Report 2011 - 2012

Husys[®]
HR Function Management Company

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Company Information

Board of Directors

Chairman and Director : Mr. Gundlapally Ramalinga Reddy
Director : Ms. Gundlapally Praveena Reddy

Registered Office

: Husys House, 1-8-505/D/E/A,
Prakash Nagar, Begumpet,
Hyderabad- 500016
Telangana.
Website: www.husys.net
E-mail: corp.affairs@husys.net

Regional offices at: Hyderabad

: Husys House, 1-8-505/D/E/A,
Prakash Nagar, Begumpet,
Hyderabad- 500016
Telangana.
Email: reach@husys.net

Delhi

: B-6, Ground Floor, Cabin No-3,
Kalkaji, New Delhi - 110 019
Delhi
Email: reach@husys.net

Mumbai

: Level 13, Platinum Techno Park 17 & 18,
Sector 30, Vashi,
Navi Mumbai,
Mumbai - 400 705
Maharashtra
Email: reach@husys.net

Bangalore

: 512, 1st Floor, 16th Cross
Indiranagar II Stage,
Bangalore - 500 038
Karnataka
Email: reach@husys.net

Auditors

: **Chandan & Ranjith**
Chartered Accountants
Plot #104, Kavuri Hills,
Madhapur,
Hyderabad-500033

Shares listed with : **National Stock Exchange of India Limited, Mumbai**

Registrar & Share Transfer Agents : **Karvy Computershare Private Ltd.**
Karvy Selenium Tower B,
Plot No.31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032.

Bankers : **Bank of India**
3-4-215, R K Complex,
Kachiguda Station Road,
Hyderabad - 500027

HDFC Bank
1-10-603, Suryodaya,
Begumpet,
Hyderabad - 500016

ICICI Bank
Begumpet Branch, Wall Street
Plaza, 1-11-256, Begumpet,
Hyderabad - 500016

Board Committees

Audit Committee

Chairman : Mr. Biju Varkkey
Member : Ms. Geeta Goti
Member : Ms. Nina Elizabeth Woodard

Nomination and Remuneration Committee

Chairman : Ms. Geeta Goti
Member : Mr. Biju Varkkey
Member : Ms. Nina Elizabeth Woodard

Stakeholders Relationship Committee

Chairman : Mr. Biju Varkkey
Member : Ms. Geeta Goti
Member : Ms. Nina Elizabeth Woodard

Risk Management Committee

Chairman : Ms. Nina Elizabeth Woodard
Member : Ms. Geeta Goti
Member : Mr. Biju Varkkey

Performance Evaluation Committee

Chairman : Ms. Geeta Goti
Member : Mr. Biju Varkkey
Member : Ms. Nina Elizabeth Woodard

NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of **HUSYS CONSULTING PRIVATE LIMITED** will be held on Wednesday, the 25th September, 2013, at 11-00 A.M. at the Registered Office of the Company at 1-8-505/E/D/A, HUSYS HOUSE, Prakash Nagar, Begumpet, HYDERABAD - 500016 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st March, 2013, and the Balance Sheet as at that date along with Schedules attached thereto together with the Reports of the Auditors and the Directors thereon.
2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. M/s Ravindra Nath G. & Associates, Chartered Accountants, Hyderabad, retire at the conclusion of this Annual General Meeting and are eligible for reappointment.
3. To appoint a Director in place of Sri. G. Ramalinga Reddy who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Smt. G. Praveena and K. Sudhakar Kumar who retires by rotation and, being eligible, offers herself for reappointment.

By Order of the Board
HUSYS CONSULTING PRIVATE LIMITED

Sd/-
G. Ramalinga Reddy
Managing Director

Place: Hyderabad
Date: 01-09-2013

NOTES

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a Member of the Company.
2. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
3. Members are requested to intimate change of their addresses, if any, to the Company at its Registered Office immediately.

RAVEENDRA NAATH G & ASSOCIATES
CHARTERED ACCOUNTANTS



Independent Auditor's Report

To the Members of
HUSYS CONSULTING PRIVATE LIMITED

We have audited the accompanying financial statements of **HUSYS CONSULTING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 ("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.

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 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 disclosures in the financial statements. 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. In making those risk assessments, the auditor considers 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 management. As well as evaluating the overall presentation of the financial statements.

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

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 March 31, 2013;
 - b) In the case of the Profit and Loss Account. Of the profit/loss for the year ended on that date: and
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441 A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **G. RAVINDRA NATH AND ASSOCIATES.**

Chartered Accountant,
FRN: 005575S

G RAVINDRA NATH
Proprietor

Membership No: 027615

Place: Hyderabad
Date: 10.09.2013

**Annexure referred to in our report of even date on the accounts
for the year ended 31st March 2013.**

1. The company is maintaining proper records showing full particulars including quantitative details and situation of Fixed Assets. However the value or machineries are grouped and shown and it was informed that it is impossible to segregate the value to each item due to impracticability.
2. The Company has not disposed of substantial pan of the fixed assets during the year. The Company has not revalued any Fixed Assets during the year.
3. Physical verification of inventory is Not Applicable, since it is a Service Industry.
4. Since the Company is a Stoke Industry Providing Human Resource Consulting services, No Inventory will be maintained.
5. As the company is a Service Industry, there is no need to maintain proper records of inventory
6. There are no Stocks to follow generally Accepted accounting principles for valuation of inventories.
7. The company, during the year, has not granted or taken any loans, secured or unsecured to / from companies Firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1954.
8. In our opinion and according to the information and explanations given to us the company had adequate internal control procedures commensurate with the size of the company and the nature of its business, for the fixed assets and for the sale of services and during the course of our audit, we did not come across any Continuing failure in the system of internal control which has not been corrected by the management.
9. In our opinion and according to the information and explanation given to us, there are no transactions, during the year, that need to be entered into the register in pursuance of Section 301 of the Act.
10. The company has not accepted deposits from the public.
11. According to the information and explanations given to us the maintenance of cost records have not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act 1956.
12. The company has no internal Audit system with the size and nature of its business.
13. According to the information and explanations given to us and on general scrutiny we find that the company has not remitted the Service Tax pertaining to the current financial year to the extent of Rs.9,83,335 and no statutory dues with the appropriate authorities and there were no undisputed dues outstanding for more than six months as on the last day of the Financial Year.
14. According to the information and explanations given to us, there are statutory dues towards Service Tax to the extent of Rs.9.83 Lakhs which have not been deposited.
15. No personal expenditure has been deposited to Revenue Account.
16. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
17. The company is not dealing or trading in shares securities, debentures and other investments.
18. The company has not given any guarantee for loans taken by others from any Bank or financial institutions.
19. The Company has Secured Short term Borrowing from Bank: Rs.68,16,109/-
20. On the Basis of records examined by us, and based on information an explanations given to us, on as overall basis, we are of opinion that the funds raised for the short term purposes base not been utilized for long tam purposes.
21. The company has not made any preferential allotment of shares to parties and companies covered under Section 301 of the Act.
22. The company has not issued any debentures during the year.
23. The company has not made any public issue during the year.
24. 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 in or by the company noticed or reported during the year, nor have we been informed of such cases by the management.

For **G. RAVINDRA NATH AND ASSOCIATES.**

Chartered Accountant,
FRN: 005575S

G RAVINDRA NATH
Proprietor

Membership No: 027615

Place: Hyderabad

Date: 10.09.2013

NOTES FORMING PART OF THE ACCOUNTS
SCHEDULE-A

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

I. Significant Accounting Policies

1. **General:** These accounts are prepared under the historical cost convention as a going concern in accordance with generally accepted accounting principles in India and the provisions of the companies Act, 1956. The Company follows the mercantile method of accounting.
2. Accounting policies not specifically referred to are consistent and in consonance with generally accepted accounting principles.
3. **Depreciation:** Depreciation on Fixed Assets has been provided on Straight line method in accordance with the rates prescribed in Schedule XIV to the Companies Act, 1956.
4. **Revenue Recognition:** Revenue is recognized on supply of services. Turnover includes Service Tax and Education Cess in respect of the Services. Income and Expenditure are recognized on accrual basis accounted in the year of payment/ receipt.
5. **Investments:** There are no investments made during the year.
6. **Borrowing Costs:** Interest and other costs incurred in connection with the borrowing of funds that are directly attributed to the business, and the other borrowing costs are recognized as an expense in the year in which incurred.
7. **Accounting for Taxes on Income:**
 - a. Current and Deferred tax liability, if any, for the year is recognized for the estimated tax payable on the taxable income and timing differences, subject to consideration of prudence in respect of deferred tax asset and the same is treated as tax expense in determination of net profit for the year.
 - b. Computation of Deferred tax liability has been made in accordance with the AS-22 and the same has been mentioned in Schedule to the Balance Sheet.
8. **Miscellaneous Expenditure:** Preliminary expenses are to be amortized over a period of ten years.

NOTES TO ACCOUNTS:

1. Overdraft Facility: The Overdraft Facility from Bank of India Is secured by personal guarantee of the promoters and others.
 2. Claims against the Company not acknowledged as Debts Rs. **NIL**
 3. **Particulars of Managerial Remuneration:**

	2012-13	2011-12
G Ramalinga Reddy	11,78,408	4,67,400
K Sudhakar Kumar	5,97,960	4,23,472
G Praveena	5,75,070	1,80,000
 4. Particulars of employees in accordance with Section 217(2A) of the Companies Act, 1956. Read with the rules made there under - **NIL**
 5. Previous year's figures have been re-ground / re-classified / re-arranged wherever necessary to conform to the current year's figures.
 6. Additional information pursuant to the provisions of Part - II of the Schedule of the Companies Act, 1956. - **NIL**
 7. Foreign Exchange earnings and outgo: **NIL**
 8. Payment to Auditors Rs.25,000
 9. Figures have been rounded off to the nearest rupee.
 10. Schedules 1 to 14 form integral part of accounts.
- As per our attached report of even date.

For Raveendra Naath G.& Associates
Chartered Accountants

Sd/-
(G. Ravindranath)
Proprietor

Place: Hyderabad
Date: 10.09.2013

For and on behalf of the Board,
Husys Consulting Private Limited,

Sd/-
G. Ramalinga Reddy
Managing Director

BALANCE SHEET AS AT MARCH 31, 2013

Particulars		As at March 31, 2013 (in Rs.)	As at March 31, 2012 (in Rs.)
I. EQUITY & LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2.0	42,00,000	42,00,000
(b) Reserves and Surplus	2.1	39,37,406	33,10,571
2. Share Application Money Pending Allotment		6,35,000	6,35,000
		87,72,406	81,45,571
3. Non-Current Liabilities			
(a) Long Term Liabilities	2.2	-	-
(b) Deferred Tax Liabilities (Net)	2.3	1,97,650	1,30,652
(c) Other Long Term Liabilities	2.4	-	-
(d) Long-Term Provisions	2.5	10,023	-
		2,07,673	1,30,652
4. Current Liabilities			
(a) Short-term Borrowings	2.6	68,16,109	35,03,252
(b) Trade Payables	2.7	7,71,627	-
(c) Other Current Liabilities	2.8	27,86,241	-
(d) Short-term Provisions	2.9	18,81,757	25,10,393
		1,22,55,734	60,13,645
Total		2,12,35,813	1,42,89,868
II. ASSETS			
1. (a) Fixed Assets			
(b) Tangible Assets	2.10	35,87,957	28,33,003
(c) Intangible Assets		-	-
(d) Non-current Investments	2.11	-	-
(e) Long-term Loans & Advances	2.12	43,20,000	-
(f) Other Non-Current Assets	2.13	-	-
		79,07,957	79,07,957
2. (a) Current Assets			
(b) Inventories	2.14	-	-
(c) Trade Receivables	2.15	-	-
(d) Cash and Cash equivalents	2.16	62,48,447	26,43,820
(e) Short-term Loans and Advances	2.17	5,11,013	1,18,487
	2.18	65,68,396	86,94,558
		1,33,27,856	1,14,56,866
Total		2,12,35,813	1,42,89,868

Significant Accounting Policies and Notes to Accounts
1 & 2

As per our report of even date.

 For **Raveendra Naath G and Associates**
Chartered Accountants
FRN: 012938S

 for and on behalf of the Board of Directors
 for **Husys Consulting Private Limited**

 Sd/-
(CA. Ravindra Nath G)
 Proprietor
M.No.027615

 Sd/-
G. Ramalinga Reddy Managing Director
 Sd/-
G.Praveena Reddy Director

Place: Hyderabad
Date: 10th September, 2013

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

Particulars	Note	As at March 31, 2013 (Amount in Rs.)		As at March 31, 2012 (Amount in Rs.)	
I Revenue from Operations	2.20	3,15,56,256		1,86,84,033	
II Other Income	2.21	11,589		5,500	
III TOTAL (I + II)			3,15,67,845		1,86,89,533
IV EXPENSES					
(a) Purchases	2.22	-		-	
(b) Changes in Inventory	2.23	-		-	
(c) Employee Benefit Cost	2.24	2,42,32,396		1,40,17,079	
(d) Financial Costs	2.25	11,99,686		9,24,924	
(e) Depreciation	2.10	3,51,682		2,97,523	
(f) Audit Fee		25,000		35,000	
(g) Other Expenses	2.26	48,51,941		23,22,101	
TOTAL			3,06,60,705		1,75,96,627
V Profit Before Exceptional and Extra Ordinary			9,07,141		10,92,906
Items and Tax (III-IV)					
VI Exceptional Items	2.27		-		-
VII Profit Before Extra-ordinary Items			9,07,141		10,92,906
VIII Extra ordinary Items	2.28		-		-
IX Profit Before Tax			9,07,141		10,92,906
X Tax Expense					
Less : Current Tax		2,13,308		2,92,958	
Add : Deferred Tax Asset	2.3	66,998		44,750	
			2,80,306		3,37,708
XI Profit for the Period from Continuing operations (IX-X)		-	6,26,834		7,55,198
Significant Account Policies	1				
Notes on Accounts	2				

As per our report of even date.

For **RAVEENDRA NAATH G AND ASSOCIATES**

Firm Registration No:

Sd/-

(CA. RAVINDRA NATH G)

Proprietor

Membership No: 027615

Place: Hyderabad

Date: 10th September, 2013

For and on behalf of the Board of Directors

For **Husys Consulting Private Limited**

Sd/-

G. Ramalinga Reddy **G. Praveena Reddy**

Managing Director

Director

2. Notes to the Accounts for the Financial Year ended 31-03-2013

Disclosure Pursuant to Note No 6 A to 6 W of Part I of Schedule VI of the Companies Act 1956

Note No 6 A of Part I Sch VI of Companies Act 1956

A/c Note No 2.0 : Share Capital		As at 31-03-2013	As at 31-03-2012
	Equity Shares		
a	Authorized Share Capital 5,00,000 Shares Par Value of each Rs 10/-	50,00,000	50,00,000
b	Issued, Subscribed & Fully Paid Up Capital 4,20,000 Shares Par Value of each Rs.10/-	42,00,000	42,00,000
	Total	42,00,000	42,00,000
c	Reconciliation of the Number of Shares Outstanding : In Number Equity Shares Par Value of each Rs 10/- Opening Number of Shares	4,20,000	4,20,000
	Add: Shares issued during the year		
	Against Exercise of Employee Stock Option	-	-
	As Bonus Shares	-	-
	Against receipt of cash	-	-
	Against Receipt of consideration other than cash	-	-
	Less: Shares bought back during the year		
	Closing Number of Shares	4,20,000	4,20,000
e	The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.		
*	The Company has only one class of shares referred to as equity shares having par value of Rs.10/- each. Each holder of share is entitled to one vote per each share.		
*	The Company declares and pays dividends in Indian Rupees. The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.		
*	In the event of liquidation of the Company the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amount. However no such prudential amount exist currently. The distribution will be in the proportion to number of equity shares held by the shareholder.		
f	Shares held by holding company or ultimate holding Company or its subsidiaries or its associates companies.		
	Shares of the Company held by each Share holder holding more than 5% of total no of shares of the Company.		
	G. RAMA LINGA REDDY		
	No of Shares	21,000	21,000
	% of Holding	50%	50%
	G. PRAVEENA REDDY		
	No of Shares	21,000	21,000
	% of holding	50%	50%
h	Shares reserved for issue under options and contracts/commitments for sale of share or disinvestments.	-	-
*	Aggregate number of equity shares allotted as fully paid up pursuant to contracts without payment received in cash in last five years immediately preceding the Balance Sheet date	-	-
*	Aggregate number of bonus equity shares issued in the last five years immediately preceding the Balance Sheet date.	-	-
*	Aggregate number of equity shares bought back in the last five years immediately Preceding the Balance Sheet date.	-	-

j	Any Securities issued which are convertible into equity / preference shares	-	-
k	Calls un paid	-	-
l	Forfeited Shares	-	-

Note No 6 B of Part I Sch VI of Companies Act 1956

A/c note No 2.1 : Reserves and Surplus		As at 31-03-2013		As at 31-03-2012	
a	General Reserve				-
	Opening Balance		-		-
	Add: Transfer During the Year		-		-
b	Capital Redemption Reserve		-		-
C	Securities Premium Reserve				
	Opening Balance	-	-	-	-
	Add : Transfers	-	-	-	-
	Less: Transfers	-	-	-	-
	Closing Balance		-		-
d	Debenture Redemption Reserve		-		-
e	Revaluation Reserve		-		-
f	Share Option Outstanding Account		-		-
g	Other Reserves		-		-
h	Surplus		-		-
	Opening Balance	33,10,571		25,55,373	
	Add: Transfer from Profit & Loss Statement	6,26,834		7,55,198	
	Amount Available for appropriation	39,37,406		33,10,571	
	Less: Appropriations				
	Transfer to General Reserve	-		-	
	Propose Dividend	-		-	
	Dividend Tax	-		-	
	Closing Balance		39,37,406		33,10,571
	Total (a to h)		39,37,406		33,10,571

Note No 6 C of Part I Sch VI of Companies Act 1956

A/c note No 2.2 : Long Term Borrowings		As at 31-03-2013		As at 31-03-2012	
1	Secured Long Term Borrowings				
	(a) Term Loan from Banks		-		-
*	From Banks	-		-	
	Loan from Bank of India				
*	From other Parties	-		-	
	Total Secured Short Term Borrowings		-		-
b	Un Secured Short Term Borrowings				
	Repayable on Demand				
	From Banks	-		-	
	From Others				
	Total Un Secured Short Term Borrowings		-		-
	A/c s note No 2.3 : Deferred Tax Asset (Net)				
	Op. Bal of Deferred Tax Liability / Asset	1,30,652		85,902	
	Add: Current Year Deferred Tax Liability / Asset	66,998		44,750	
	Cl Balance of Deferred Tax Asset		1,97,650		1,30,652
	Effect on Profit and Loss Statement				
	Deferred Tax Liability - Represents timing Differences in depreciation on fixed assets.				
	Deferred Tax Assets represents Provision for gratuity and leave encashment which are allowed on payment basis as per provisions of the Income Tax Act 1961.				

Note No 6 D of Part I Sch VI of Companies Act 1956

A/c note No 2.4: Other Long Term Liabilities		As at 31-03-2013		As at 31-03-2012	
*	Loans & Advances				
	Trade Payables		-		-
	Sundry Creditors for Goods				
	Total		-		-

Note No 6 E of Part I Sch VI of Companies Act 1956

A/c Note No 2.5 : Long Term Provisions		As at 31-03-2013		As at 31-03-2012	
a	For Employee Benefits		-		-
b	Others		-		-
	Provision for FBT		10,023		-
	Total		10,023		-

Note No 6 F of Part I Sch VI of Companies Act 1956

Note No 2.6: Short Term Borrowings		As at 31-03-2013		As at 31-03-2012	
a	Secured Short Term Borrowings				
	Repayable on Demand				
*	From Banks	68,16,109		35,03,252	
*	From other Parties	-		-	
	Total Secured Short Term Borrowings		68,16,109		35,03,252
b	Un Secured Short Term Borrowings				
	Repayable on Demand				
	From Banks				
	From other Parties	-		-	
	Total Un Secured Short Term Borrowings		68,16,109		35,03,252
Note No 2.7: Trade Payables					
a	Accrued Salaries and Other Benefits				
b	For Other Liabilities				-
	For Supplies (Bills Payable)		7,71,627		-
	For Expenses		-		-
	Total		7,71,627		-

Note No 6 G of Part I Sch VI of Companies Act 1956

A/c 's Note No 2.8: Other Current Liabilities		As at 31-03-2013		As at 31-03-2012	
*	Service Tax Payable		24,16,049		
*	Statutory Payable				
	ESIC Payable		18,931		
	HMRI Professional Tax Payable		120		
	HMRI PF Payable		584		
	Professional Tax Payable		8,292		
	Provident Fund Payable		1,57,918		
	SF PF Payable		844		
	TDS on Car Lease		7,500		
	TDS on Professional Fee		44,816		-
	TDS on Rent		7,900		-
	TDS on Salaries		1,23,287		
	Total		27,86,241		-
A/c 's Note No 2.9: Short Term Provisions					
a	Provision for Employee Benefits				
	Salaries		16,68,449		-
	O/s. Liabilities		-		22,17,435
b	Others				
	Provision for Income Tax of current Year	2,13,308		2,92,958	
	Total		18,81,757		25,10,393

Note No 6 J of Part I Sch VI of Companies Act 1956

Intangible Assets		As at 31-03-2013		As at 31-03-2012	
a	Software		-		-
b	Others		-		-
			-		-

Note No 6 K of Part I Sch VI of Companies Act 1956

Note No 2.11: Non-Current Investments		As at 31-03-2013		As at 31-03-2012	
a	Un quoted Investments		-		-
b	Others		-		-
			-		-

Note No 6 L of Part I Sch VI of Companies Act 1956

Note No 2.12 : Long Term Loans and Advances		As at 31-03-2013		As at 31-03-2012	
*	Loans & Advances				
	Ram Mohan Reddy	23,20,000		-	
	GR Reddy	4,00,000		-	
	Satish Reddy	9,00,000		-	
	Satish Reddy	5,00,000		-	
	Viswas S.P	2,00,000		-	
			43,20,000		-

Note No 6 M of Part I Sch VI of Companies Act 1956

Note No 2.13: Other Non-Current Assets		As at 31-03-2013		As at 31-03-2012	
*	Preliminary Expenses not Written off	-	-	-	-
			-		-

Note No 6 N of Part I Sch VI of Companies Act 1956

Note No 2.14: Current Investments		As at 31-03-2013		As at 31-03-2012	
*	Investments				
			-		-

Note No 6 O of Part I Sch VI of Companies Act 1956

A/c note No 2.15: Inventories		As at 31-03-2013		As at 31-03-2012	
	Inventories				
	Total		-		-
	Mode of Valuation of Inventories				
*	At Lower cost or net realizable value				
*	Cost has arrived actual Invoice value				
*	Qyt & Values As Certified by the Management)				

Note No 6 P of Part I Sch VI of Companies Act 1956

A/c note No 2.16: Trade Receivables		As at 31-03-2013		As at 31-03-2012	
*	Un secured considered good				
	Sundry Debtors	60,23,908		26,43,820	
	Sundry Debtors Reimbursement	2,24,539		0.00	
*	Outstanding for a period >6 months				
*	Others				
	Total		6,248,447		26,43,820
	Others Includes sister companies				

Note No 6 Q of Part I receivable VI of Companies Act 1956

A/c note No 2.17: Cash and Bank Balances		As at 31-03-2013		As at 31-03-2012	
A	Cash and Cash Equivalents :				
*	Balances with Bank	5,07,945		1,17,800	
*	Cheques on Hand		-		-
*	Cash on Hand	3,070		687	
	Total		5,11,015		1,18,487
B	Other Bank Balances		-		-
	Total		-		-
	Total (A+B)		5,11,015		1,18,487
	Other Bank Balances Includes				
	Balance earmarked for unpaid dividend		-		-
	Deposits with maturity period > 12 months		-		-
	Margin Money for Bank Guarantees		-		-

Note No 6 R of Part I Sch VI of Companies Act 1956

A/c note No 2.18: Short Term Loans and Advance		As at 31-03-2013		As at 31-03-2012	
	Un secured considered good		-		-
*	Loans & Advances		31,56,031		63,67,272
*	Service Tax		1,28,107		-
*	Prepaid Expenses		1,43,379		10,260
*	Tax Deducted at Source		11,20,128		23,17,026
*	TDS Earlier Years		20,20,492		-
*	Sundry Creditors (Advances)		259		-
	Total		65,68,396		86,94,558

Note No 6 S of Part I Sch VI of Companies Act 1956

A/c note No 2.19: Other Current Assets		As at 31-03-2013		As at 31-03-2012	
	Un secured considered good		-		-
*	Outstanding for a period >6 months				
*	Others		-		-
	Total		-		-
	Others Includes sister companies				

Note No 6 T of Part I Sch VI of Companies Act 1956

Contingent Liabilities		As at 31-03-2013		As at 31-03-2012	
	Nil		-		-
			-		-

Note No 6 U of Part I Sch VI of Companies Act 1956

Dividends and Un Paid Dividends		As at 31-03-2013		As at 31-03-2012	
*	Proposed Dividends		-		-
*	Un paid Dividends		-		-
	Total		-		-

Note No 6 V of Part I Sch VI of Companies Act 1956

Securities issued for specific purpose		As at 31-03-2013		As at 31-03-2012	
	Nil		-		-
			-		-

Note No 6 W of Part I Sch VI of Companies Act 1956

		As at 31-03-2013		As at 31-03-2012	
	Assets that do not have value on realization in the ordinary course of business at least equal to the amounts stated in the Books		-		-
	Total		-		-

2) Notes to the Accounts for the Financial Year ended 31-03-2013

Note No 2 (A) of Part II Sch VI of Companies Act 1956

A/c Note No 2.20 : Revenue from Operations	As at 31-03-2013		As at 31-03-2012	
HR Function Outsourcing	1,42,73,342		53,26,155	
Recruitment Fees	28,35,890		26,33,788	
HR Consulting	33,66,029		19,17,500	
Captive Resource Fee & PEO	3,09,677		0.00	
Associate Management Services & Training	0.00		79,09,946	
Mission HR	16,950		0.00	
HRIS Fee	38,000		38,000	
Training Fee	8,04,450		8,16,625	
Redemption of Investments	0.00		42,019	
PEO	99,11,918		0.00	
Total		3,15,56,256		1,86,84,033

Note No: 3 of Part II Sch VI of Companies Act 1956

A/c Note No: 2.25 : Finance Cost	As at 31-03-2013		As at 31-03-2012	
Interest on Bank Loan (Bank of India)	10,72,020		8,72,884	
Interest on Expenses	78,428		31,796	
Bank Charges	49,238		20,244	
Total		11,99,686		9,24,924

Note No: 4 of Part II Sch VI of Companies Act 1956

A/c Note No 2.21 : Other Income	As at 31-03-2013		As at 31-03-2012	
Other Misc. Income	11,589		5,500	
Customs Duty Refund	-		-	
Total		11,589		5,500

Note No: 5 (i) (a) of Part II Sch VI of Companies Act 1956

A/c Note No: 2.24 : Employee Benefit Expenses	As at 31-03-2013		As at 31-03-2012	
Salaries and Wages	1,32,51,724		1,24,95,448	
Directors Remuneration	23,51,438		10,70,872	
Staff Welfare	1,74,819		1,46,469	
Bonus/ Incentives to Staff	43,661		2,03,776	
Employee GLIC	0.00		1,00,514	
Client Man Power	84,10,754		0.00	
Total		2,42,32,396		1,40,17,079

Note No: 5 i (b) of Part II Sch VI of Companies Act 1956

Amortization Expenses		As at 31-03-2013		As at 31-03-2012	
A	Preliminary Expenses				
	Opening Balance	-		-	
	Add: Current Year Expenditure	-		-	
	Less: Written off for the Year	-		-	
	Closing Balance		-		-
B	Pre-Operative Expenses				
	Opening Balance	-		-	
	Add: Current Year Expenditure	-		-	
	Less: Written off for the Year	-		-	
	Closing Balance		-		-
	Total		-		-

Note No: 5 (i) (j) of Part II Sch VI of Companies Act 1956

Payments to Auditors		As at 31-03-2013		As at 31-03-2012	
	Audit Fee		25,000		35,000
	Total		25,000		35,000

A/c Note No: 2.26 : Other Expenses		As at 31-03-2013		As at 31-03-2012	
	Rents (Bengaluru, Delhi, Mumbai, Hyderabad Offices)		10,69,350		2,52,800
	Electricity Charges		1,28,027		53,707
	Telephone Charges		3,28,314		2,01,772
	Internet Expenses		83,773		83,477
	Office Maintenance		2,10,291		1,03,410
	Food & Lodging Expenses		57,454		47,919
	Petrol Expenses		69,083		-
	Vehicle Maintenance		48,358		9,229
	Advertisement Expenses		3,13,641		1,46,567
	Training Expenses		15,694		67,585
	Recruitment Fee		-		3,44,152
	Computer Maintenance		48,075		65,255
	Printing & Stationery		53,686		1,12,734
	Conveyance		1,36,653		80,815
	Tours & Travelling Expenses		5,64,697		2,53,496
	Insurance		1,79,418		-
	Consultancy Charges		-		4,10,276
	Postage & Telegram		10,602		-
	Donations		4,000		22,000
	Gifts		-		15,400
	Other Duties & Taxes		-		51,191
	Bad Debts and Loss on Mutual Funds & Others		-		-
	Commission & Brokerage		20,000		-
	Car Hiring Charges		1,00,000		-
	Job Portal Charges		2,74,452		-
	Legal Fees		8,000		-
	Local Statutory Fees		2,983		-
	Misc. Expenses		5,000		316
	System Rent		98,000		-
	Professional & Technical Expenses		9,90,431		-
	Repairs & Maintenance		31,959		-
	Preliminary Expenses Written off				
	Total		48,51,941		23,22,101

Note No: 5 (vii) of Part II Sch VI of Companies Act 1956

		As at 31-03-2013		As at 31-03-2012	
	Dividend from Subsidiary companies		-		-
	Provision for losses of Subsidiary companies		-		-
	Total		-		-

Note No: 5 (viii) of Part II Sch VI of Companies Act 1956

Additional Information		As at 31-03-2013		As at 31-03-2012	
a	Value of Imports on CIF basis by the year in respect of				
	Raw Material				
	Capital Goods				
	Components		-		-
b	% of Imported Raw material consumed to the total Raw material consumption				

	% of Indigenous Raw material consumed to the total Raw material consumption		-	-
c	Expenditure in Foreign currency during the financial year on account of royalty, know how, professional and consultancy fee Interest and other matters		-	-
d	Amount remitted during the year on account Dividend in foreign currencies.		-	-
e	Earnings in foreign exchange during the year		-	-
	Total		-	-

Note No: 5 (ii) (a) of Part II Sch VI of Companies Act 1956

A/c s Note No: 2.22 Cost of Material Consumed		As at 31-03-2013		As at 31-03-2012	
A	Raw Material				
	Opening work in progress	-	-	-	-
	Add: Purchases during the Year				
	Less: Closing work in Progress	-	-	-	-
			-		-
B	Direct Expenses				
	Consumed During the Year (B)		-		-
	Total Raw Material Consumed (A+B)		-		-
	% of Imported Raw material consumed to the total Raw material consumption				
	% of Indigenous Raw material consumed to the total Raw material consumption				
	Total		-		-

Note No: 5 (iii) (a) of Part II Sch VI of Companies Act 1956

Work in Progress		As at 31-03-2013		As at 31-03-2012	
	NIL		-		-
	Total		-		-

Note No: 5 (iii) (a) of Part II Sch VI of Companies Act 1956

A/c s Note No : 2.23 : Changes In Inventories		As at 31-03-2013		As at 31-03-2012	
A	Inventories at the end of the period				
	Finished Goods		-		-
	Work in Progress				
	Goods in Transit				
	Total of (A)		-		-
B	Inventories at the beginning of the period				
	Finished Goods		-		-
	Work in Progress				
	Goods in Transit				
	Total of (B)		-		-
	Changes in Inventories (B-A)		-		-

Note No: 5 (vii) of Part II Sch VI of Companies Act 1956

Tax Calculation		As at 31-03-2013		As at 31-03-2012	
	Net Profit		9,07,141		10,92,906
	Add: Depreciation as per Companies Act		3,51,682		2,97,523
			12,58,823		13,90,429
	Less: Depreciation as per Income Tax Act		5,68,505		4,42,345
	Total Taxable Income		6,90,317		9,48,085
	Tax Payable		2,07,095		2,84,425
	Add: Education Cess 3%		6,213		8,533
	Total		2,13,308		2,92,958

Schedule 5

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED 31-03-2012
(As per Companies Act)

Particulars	Op. Balance	Additions During the Year		Total Value	Rate of dep	Dep upto -2011	Dep 2011-12	Total Dep	Net block 2012	Net block 2011
		>180Days	<180Days							
(i)	(ii)	(iii)		(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
Computer	3,98,602			3,98,602	16.21%	2,39,675	64,613	3,04,288	94,314	1,58,927
Furniture	9,08,218			9,08,218	6.33%	2,19,729	57,490	2,77,220	6,30,998	6,88,489
Air Conditioner	91,780			91,780	6.33%	11,792	5,810	17,602	74,178	79,988
LCD Player	25,000			25,000	6.33%	6,331	1,583	7,913	17,087	18,670
Printer	7,800			7,800	6.33%	1,234	494	1,728	6,072	6,566
Mobile	49,532	3,450		52,982	6.33%	3,281	3,354	6,635	46,347	46,251
Vehicle	10,08,363			10,08,363	9.50%	3,72,449	95,794	4,68,244	5,40,119	6,35,914
Microwave	5,990			5,990	6.33%	379	379	758	5,232	5,611
Intangible Assets	1,80,806	1,00,000		2,80,806	16.21%	18,707	45,519	64,225	2,16,581	1,62,099
Training Facility	11,97,075			11,97,075	1.63%	19,512	19,512	39,025	11,58,050	11,77,563
Inverter	0	47,000		47,000	6.33%	0	2,975	2,975	44,025	0
Total	38,73,166	1,50,450	0	40,23,616		8,93,090	2,97,523	11,90,613	28,33,003	29,80,076

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED 31-03-2012
(As per Income Act)

Particulars	Op. Balance	Additions before 30th Sep.	Additions after 30th Sept.	Total value	Rate of dep	Dep 2011-12	Net block
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
Computer	67,496			67,496	60%	40,498	26,998
Furniture	6,20,956			6,20,956	10%	62,096	5,58,861
Air Conditioner	69,455			69,455	15%	10,418	59,037
LCD Player	13,050			13,050	15%	1,958	11,093
Vehicle	5,52,205			5,52,205	15%	82,831	4,69,374
Printer	5,213			5,213	15%	782	4,431
Mobile	44,540	3,450		47,990	10%	4,799	43,191
Microwave	5,092			5,092	15%	764	4,328
Intangible Assets	1,11,564	1,00,000		2,11,564	60%	1,26,939	84,626
Training Facility	10,77,368			10,77,368	10%	1,07,737	9,69,631
Inverter	-		47,000	47,000	15%	3,525	43,475
Total	25,66,939	1,03,450	47,000	27,17,389		4,42,345	22,75,044

Schedule 2

CALCULATION OF DEFERRED TAX LIABILITY

Particulars	2011-12	2010-11
Depreciation as per Income Tax Act	4,42,345	4,16,634
Depreciation as per Companies Act	2,97,523	2,53,086
Difference in Depreciation	1,44,822	1,63,548
Provision for Deferred Tax Liability	44,750	50,536

Schedule 4
STATEMENT OF DEPRECIATION FOR THE YEAR ENDED 31-03-2013
 (As per Companies Act)

Particulars	Op. Balance	Additions During the Year	Total Value	Rate of dep	Dep upto 2011-12	Dep 2012-13	Total Depreciation	Net block
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(viii)	(ix)	(ix)
Computer	3,98,602	5,13,775	9,12,377	16.21%	3,04,288	89,543	3,93,831	5,18,546
Furniture	9,08,218	4,24,487	13,32,705	6.33%	2,77,219	79,346	3,56,565	9,76,140
Buildings	11,97,075	0	11,97,075	1.63%	39,025	19,512	58,537	11,38,538
Air Conditioner	91,780	0	91,780	6.33%	17,602	5,810	23,412	68,368
Intangible Assets	2,80,808	36,400	3,17,208	16.21%	64,225	46,424	1,10,649	2,06,559
LCD Player	25,000	0	25,000	6.33%	7,913	1,583	9,496	15,505
Printer & Scanner	7,800	0	7,800	6.33%	1,728	494	2,222	5,578
Mobile	52,982	20,140	73,122	6.33%	6,635	4,473	11,108	62,014
Vehicle	10,08,363	0	10,08,363	9.50%	4,68,244	95,794	5,64,038	4,44,325
Microwave	5,990	0	5,990	6.33%	758	379	1,137	4,853
Inverter & Electrical Equipment	47,000	1,11,829	1,58,829	6.33%	2,975	8,323	11,298	1,47,531
Total	40,23,618	11,06,631	51,30,249		11,90,612	3,51,682	15,42,294	35,87,955

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED 31-03-2013

(As per Income Act)

Particulars	Op. Balance	Additions before 30th Sept.	Additions after 30th Sept.	Total value	Rate of Dep	Dep 2012-13	Net block
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
Computer	26,998	98,875	4,14,900	5,40,773	60%	1,99,994	3,40,779
Furniture	5,58,861	4,17,487	7,000	9,83,348	10%	97,985	8,85,363
Air Conditioner	59,037	0	0	59,037	15%	8,856	50,181
LCD Player	11,093	0	0	11,093	15%	1,664	9,429
Intangible Assets	84,626	0	36,400	1,21,026	60%	61,696	59,330
Buildings	9,69,631	0	0	9,69,631	10%	96,963	8,72,668
Vehicle	4,69,374	0	0	4,69,374	15%	70,406	3,98,968
Printer & Scanner	4,431	0	0	4,431	15%	665	3,766
Mobile	43,191	20,140	0	63,331	10%	6,333	56,998
Microwave	4,328	0	0	4,328	15%	649	3,679
Inverter & Electrical Equipment	43,475	1,11,829	0	1,55,304	15%	23,296	1,32,008
Total	22,75,045	6,48,331	4,58,300	33,81,676		5,68,505	28,13,171

Schedule 2

CALCULATION OF DIFFERED TAX LIABILITY

Particulars	2012-13	2011-12
Depreciation as per Income Tax Act	5,68,505	4,42,345
Depreciation as per Companies Act	3,51,682	2,97,523
Difference in Depreciation	2,16,823	1,44,822
Provision for Deferred Tax Liability	66,998	44,750

Computation of Depreciation of Additions During the year

Particulars	Date of Purchase / Sale	Rate	Amount	Used Days	Depreciation
Computers	15-07-2012	16.21%	79,875	260	9,223
Computers	17-09-2012	16.21%	21,500	195	1,862
Computers	31-12-2012	16.21%	3,27,450	90	13,088
Computers	15-03-2013	16.21%	87,450	16	621
(Computers) Sale	31-07-2012	16.21%	2,500	122	135
					24,930
Furniture	28-05-2012	6.33%	3,06,724	308	16,384
Furniture	25-06-2012	6.33%	81,132	280	3,940
Furniture	07-07-2012	6.33%	24,431	268	1,135
Furniture	08-08-2012	6.33%	5,200	236	213
Furniture	31-10-2012	6.33%	7,000	152	185
					21,856
HRIS Software	21-01-2013	16.21%	18,200	80	647
HRIS Software	27-02-2013	16.21%	18,200	32	259
					905
Mobile	04-05-2012	6.33%	8,800	360	549
Mobile	15-06-2012	6.33%	11,340	290	570
					1,120
Electricals	25-06-2012	6.33%	64,129	280	3,114
Electricals	07-05-2012	6.33%	47,700	270	2,234
					5,348

Adjustment Entries (A.Y. 2013-14)

	Particulars		Debit	Credit
1	Sundry Debtors A/c.	Dr.	1,67,089	
	Bad Debts A/c.	Cr.		1,67,089
2	Sundry Debtors A/c.	Dr.	4,00,000	
	Training Fee (Income)	Cr.		4,00,000
3	Provision for Tax	Dr.	2,92,958	
	TDS (Earlier Years)	Cr.		2,92,958
4	Refund (Bank of India)	Dr.	1,90,483	
	TDS (Earlier Years)	Cr.		1,90,483
5	Refund (Bank of India)	Dr.	4,25,590	
	TDS (Earlier Years)	Cr.		4,25,590
6	Refund (Bank of India)	Dr.	2,87,867	
	TDS (Earlier Years)	Cr.		2,87,867
7	Fringe Benefit Tax (Long Term Provision)	Dr.	10,023	
	TDS (Earlier Years)	Cr.		10,023
8	Loans & Advances (Long Term) Asset	Dr.	43,20,000	
	Loans & Advances (Short Term) Asset	Cr.		43,20,000

Deferred Tax Liability

	As at 31-03-2013		As at 31-03-2012	
Opening Balance		1,30,652		85,902
Depreciation as per Income Tax Act		5,68,505		4,42,345
Less :Depreciation as per Companies Act		3,51,682		2,97,523
	2,16,823		1,44,822	
Deferred Tax Liability	66,998		44,750	
		66,998		44,750
Total		1,97,650		1,30,652