

960553/140 **AA01**

Statement of details of parent law and other
information for an overseas company



Companies House

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20/10/2017

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COMPANIES HOUSE

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form to re
an alteration of manner of cor
with accounting requirements.

Part 1 Corporate company name

Corporate name of
overseas company ①

A.G.S. Customer Services (India) Private Limited

UK establishment
number

B R 0 1 6 0 8 7

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ②

Indian Companies Act 1956

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ **No.** Go to **Section A3**.

☒ **Yes.** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③

Indian Companies Act 1956

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

☐ **No.** Go to **Section A5**.

☒ **Yes.** Go to **Section A4**.

OS AA01

Statement of details of parent law and other information for an overseas company

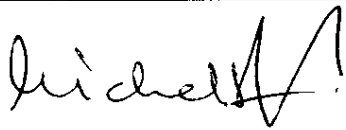
A4 Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box. <input type="checkbox"/> No. Go to Part 3 'Signature'. <input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.	Please insert the name of the appropriate accounting organisation or body.
Name of organisation or body ①	Indian Accounting Standards as per Indian Companies Act 1956	

A5 Unaudited accounts

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box. <input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes.	
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Part 3 Signature

Signature	I am signing this form on behalf of the overseas company.	
	Signature	
	<input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>	
	This form may be signed by: Director, Secretary Permanent representative.	

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name **Aviva plc**

Address **St Helen's, 1 Undershaft**

Post town **London**

County/Region

Postcode **E C 3 P 3 D Q**

Country **United Kingdom**

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF A.G.S. CUSTOMER SERVICES (INDIA) PRIVATE LIMITED

Report on the Financial Statements

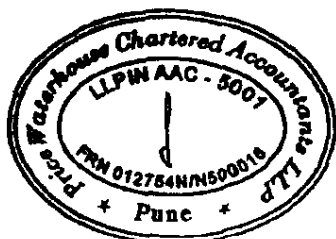
1. We have audited the accompanying financial statements of A.G.S. Customer Services (India) Private Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. 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 auditors' 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road

Yerwada, Pune - 411 006

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digamber Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of A.G.S. Customer Services (India) Private Limited

Report on the Financial Statements

Page 2 of 3

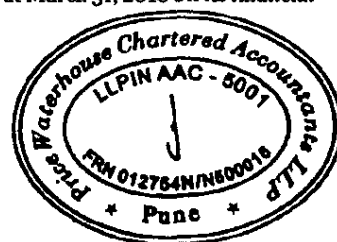
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back-up of the books of accounts and other books and paper maintained in electronic mode has not been maintained on servers physically located in India.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in Paragraph 10(b) above that the back-up of the books of accounts and other books and papers maintained in electronic mode has not been maintained on servers physically located in India.
- (g) 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 A.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2016 on its financial position in its financial statements – Refer Note 23;



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Members of A.G.S. Customer Services (India) Private Limited

Report on the Financial Statements

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- ii. The Company has long-term contracts as at March 31, 2016 for which there were no material foreseeable losses. The Company did not have any derivative contracts as at March 31, 2016; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

Chartered Accountants



Sachin Parekh

Partner

Membership Number: 107038

Pune

September 27, 2016

Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (g) of the Independent Auditors' Report of even date to the members of A.G.S. Customer Services (India) Private Limited on the financial statements for the year ended March 31, 2016

Page 1 of 2

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

1. We have audited the internal financial controls over financial reporting of A.G.S. Customer Services (India) Private Limited (the "Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

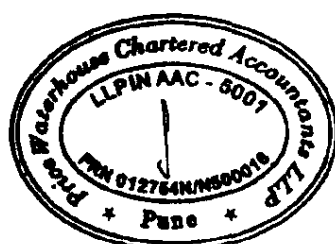
2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act 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.
4. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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



Price Waterhouse Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (g) of the Independent Auditors' Report of even date to the members of A.G.S. Customer Services (India) Private Limited on the financial statements for the year ended March 31, 2016

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Sachin Parekh
Partner
Membership Number: 107038

Pune
September 27, 2016

Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

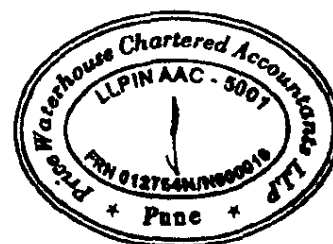
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of A.G.S. Customer Services (India) Private Limited on the financial statements as of and for the year ended March 31, 2016

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) The Company does not own any immovable properties as disclosed in Note 8 on fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the provisions of Clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, service-tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute. The particulars of dues of income tax as at March 31, 2016 which have not been deposited on account of a dispute are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Dispute over the evidence of tax deducted at source deposited with the Income Tax Department	21,896	F.Y. 2008-09 F.Y. 2009-10	The Assistant Commissioner of Income Tax
The Income Tax Act, 1961	Additional income tax on account of adjustments under Transfer Pricing Rules	8,935,520 8,011,300 7,028,011	F.Y. 2009-10 * F.Y. 2010-11 ** F.Y. 2012-13	Commissioner of Income Tax (Appeals)

*Net of amount deposited under protest- Rs. 9,000,000

** Net of amount deposited under protest- Rs. 8,000,000



Price Waterhouse Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of A.G.S. Customer Services (India) Private Limited on the financial statements as of and for the year ended March 31, 2016

Page 2 of 2

- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- 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. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him within the meaning of Section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Sachin Parekh
Partner
Membership Number: 107038

Pune
September 27, 2016

A.G.S. Customer Services (India) Private Limited
Balance Sheet as at March 31, 2016

(Amounts in Rs.)

	Notes	As at March 31, 2016	As at March 31, 2015
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	107,345,475	98,667,260
		<u>107,445,475</u>	<u>98,767,260</u>
Non-Current Liabilities			
Long-Term Provisions	5	1,842,039	2,025,491
		<u>1,842,039</u>	<u>2,025,491</u>
Current Liabilities			
Trade Payables			
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues to creditors other than micro and small enterprises	6	9,455,834	9,129,299
Other Current Liabilities	7	4,364,801	17,768,252
Short-Term Provisions	5	147,073	130,332
		<u>13,967,708</u>	<u>27,027,883</u>
Total		<u>123,255,222</u>	<u>127,820,634</u>
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8 (a and b)	426,735	418,479
Intangible Assets	8 (a and b)	-	27,943
Deferred Tax Assets (net)	9	3,572,651	6,316,538
Long-Term Loans and Advances	10	28,764,457	17,661,404
		<u>32,763,843</u>	<u>24,424,364</u>
Current Assets			
Trade Receivables	11	4,242,711	7,201,298
Short-Term Loans and Advances	10	322,785	909,954
Cash and Bank Balances	12	85,925,883	95,285,018
		<u>90,491,379</u>	<u>103,396,270</u>
Total		<u>123,255,222</u>	<u>127,820,634</u>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

In terms of our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016
Chartered Accountants

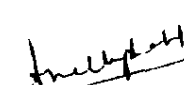
For and On behalf of the Board of Directors
of A.G.S. Customer Services (India) Private Limited



Sachin Parekh
Partner
Membership No. 107038
Place: Pune
Date: September 27, 2016



Michael Stephens
Director



Shelly Chauhan
Director

Place: Pune
Date: September 27, 2016

A.G.S. Customer Services (India) Private Limited
Statement of Profit and Loss for the year ended March 31, 2016

		(Amounts in Rs.)	
	Notes	Year ended March 31, 2016	Year ended March 31, 2015
Income			
Revenue from operations	13	59,921,585	61,622,824
Other Income	14	7,470,343	9,500,769
Total Income		67,391,928	71,123,593
Expenditure			
Employee Benefits Expense	15	34,390,106	34,697,036
Other Expenses	16	19,979,187	18,296,074
Depreciation Expense	17	260,887	591,954
Total Expenditure		54,630,180	53,585,064
Profit before taxation		12,761,748	17,538,529
Provision for Taxation			
Minimum Alternate Tax		2,602,000	3,600,000
MAT Credit Entitlement (net)		(1,262,354)	(3,260,806)
Short / (Excess) Provision in respect of earlier years		-	333,948
Deferred Tax Charge / (Credit)		2,743,887	5,980,570
Total Tax Expenses		4,083,533	6,653,712
Profit for the year		8,678,215	10,884,817
Earnings per Share	18	868	1,088
[Nominal value of shares Rs. 10 (March 31, 2015: Rs. 10)]			
Basic and Diluted (Rs.)			

Summary of significant accounting policies 2

The accompanying notes are an integral part of these financial statements

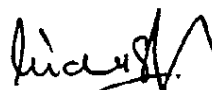
In terms of our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016
Chartered Accountants

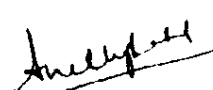
For and on behalf of the Board of Directors
of A.G.S. Customer Services (India) Private Limited



Sachin Parekh
Partner
Membership No. 107038
Place: Pune
Date: September 27, 2016



Michael Stephens
Director



Shelly Chauhan
Director

Place: Pune
Date: September 27, 2016

1. Corporate Information

AGS Customer Services (India) Private Limited ("AGSCS" or "the Company") is a Company incorporated in India, having its registered office and principal area of operations in Pune. The Company is a wholly owned subsidiary of Aviva Global Services (Management Services) Private Ltd (AGSVM) which is part of the Aviva Group. The Company provides Business Support Services to AGSVM. Such services involve back-office support as required by AGSVM in monitoring the performance of their service providers in India. Further, the Company provides support services to AGSVM to monitor the offshore operations on its behalf, assist with the implementation of new and amended work.

2 Summary of significant accounting policies

a) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current and non current as per the Company's operating cycle, and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of service and the time between rendering of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

b) Tangible assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

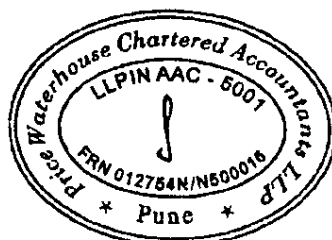
Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

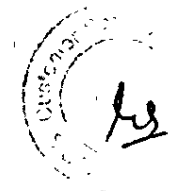
Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013, except certain items of fixed assets, which is based on the technical evaluation, in order to reflect the actual usage of the assets. The summary of the useful lives as used by the management has been disclosed below.

Class of the assets	Useful life adopted by the Company	Useful life indicated under schedule II of the Act
Computers	3 Years	3 Years
Office equipments	3 Years	5 Years
Motor Vehicles	3 Years	8 Years
Furniture and Fixtures	5 Years	10 Years

Individual assets costing less than or equal to Rs 5,000 are fully depreciated in the year of purchase.



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c) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end.

A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Class of the assets	Rates on (SLM)
Computer Software	3 Years

d) Leases

Operating leases

Company as a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lesser are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

e) Impairment of tangible and intangible assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

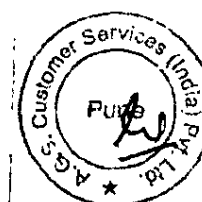
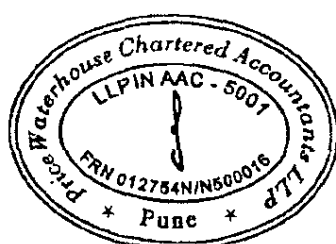
f) Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured.

Revenue from service fees is billed on cost plus mark up basis as per specific agreement with the customer.

g) Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.



h) Foreign currency translation

Initial recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences on restatement of all monetary items are recognised in the Statement of Profit and Loss

i) Employee benefits

Provident Fund

Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise. The gratuity plan is unfunded.

Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

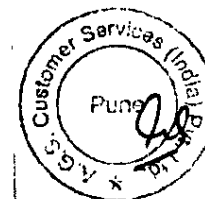
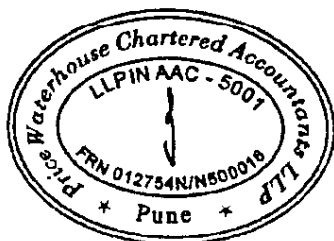
j) Deferred and Current Taxes

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations, where the Company has carry forward losses or unabsorbed depreciation, all the deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



k) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings consideration asserting the Company's earnings per share is the net profit for the period after deducting any attributable tax for the period.

l) Provisions and Contingent Liabilities

Provisions

Provisions are recognised when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities

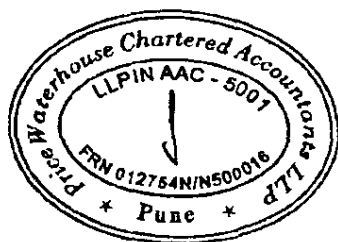
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

m) Use of estimates

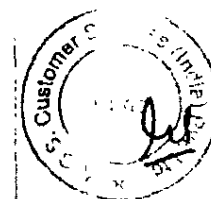
The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

n) Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and in hand demand deposits and short-term highly liquid investments with an original maturity of three months or less.



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3. Share capital

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Authorised		
50,000 (March 31, 2015: 50,000) equity shares of Rs. 10 each	500,000	500,000
Issued		
10,000 (March 31, 2015: 10,000) equity shares of Rs.10 each.	100,000	100,000
Subscribed and fully paid-up		
10,000 (March 31, 2015: 10,000) equity shares of Rs.10 each.	100,000	100,000
Total issued, subscribed and fully paid-up share capital	100,000	100,000

(a) Reconciliation of number of shares

	March 31, 2016		March 31, 2015	
	No.	Amount (Rs.)	No.	Amount (Rs.)
Balance at the beginning and end of the year	10,000	100,000	10,000	100,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company has not declared or paid dividends in the current year and previous year.

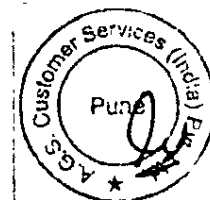
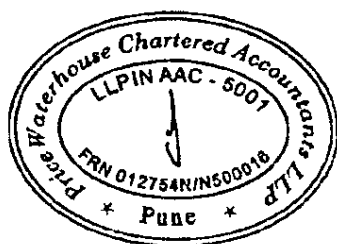
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding company and subsidiary of holding company

	March 31, 2016		March 31, 2015	
	No.	Amount (Rs.)	No.	Amount (Rs.)
Aviva Global Services (Management Services) Private. Ltd., Singapore	9,999	99,990	9,999	99,990
Undershaft Ltd.	1	10	1	10
	10,000	100,000	10,000	100,000

(d) Details of shareholders holding more than 5% shares in the Company.

	March 31, 2016		March 31, 2015	
Name of the shareholder	No.	% holding	No.	% holding
Equity shares of Rs 10 each fully paid				
Aviva Global Services (Management Services) Private. Ltd , Singapore	9,999	99.99%	9,999	99.99%



4. Reserves and Surplus

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	98,667,260	87,782,443
Profit for the year	8,678,215	10,884,817
Balance as at the end of the year	107,345,475	98,667,260
Total reserves and surplus	107,345,475	98,667,260

5. Provisions

	Long term		Short Term	
	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Provision for employee benefits				
Provision for gratuity (refer note no 19)	1,466,211	1,608,119	83,157	59,286
Provision for compensated absences	375,828	417,372	63,916	71,046
Total	1,842,039	2,025,491	147,073	130,332

6. Trade payables

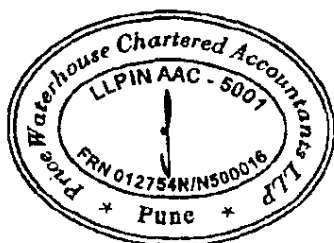
	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
- Total outstanding dues of micro and small enterprises		
- Total outstanding dues to creditors other than micro and small enterprises	9,455,834	9,129,299
Total	9,455,834	9,129,299

Note - There were no dues payable to micro and small enterprise as defined under Micro, Small and Medium Enterprise Development Act, 2006 during the year

7. Other current liabilities

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Other payables		
Statutory Dues	2,318,410	2,772,908
Provision for Bonus and Share Awards granted	852,217	1,394,618
Employee Benefits payable	960,442	-
Advance from Customer	213,732	13,600,726
Total	4,364,801	17,768,252

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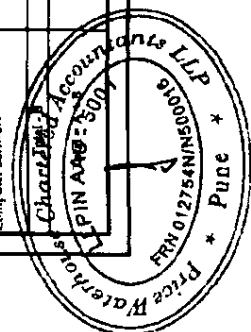
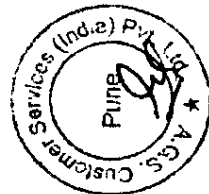


Amount (Rs.)

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION		NET BLOCK	
	As at April 1, 2015	Additions	Deductions	As at March 31, 2016	As at April 1, 2015	Depreciation for the year	As at March 31, 2016	As at March 31, 2016
A. Tangible Assets								
Computers	2,827,396	-	-	2,827,396	2,546,968	132,110	2,696,078	128,014
Office Equipments	767,450	241,200	-	1,008,650	629,099	40,834	709,933	296,717
Motor vehicles	3,014,796	-	-	3,014,796	3,014,796	-	3,014,796	-
Furniture and fixtures	50,474	-	-	50,474	50,474	-	50,474	-
Total - A	6,659,816	241,200	-	6,901,016	6,241,337	212,944	6,474,281	426,738
B. Intangible Assets								
Computer Software	502,115	-	-	502,115	474,172	27,943	502,115	0
Total - B	502,115	-	-	502,115	474,172	27,943	502,115	-
Total - A + B	7,161,931	241,200	-	7,403,131	6,715,509	240,887	6,976,396	426,738

Amount (Rs.)

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION		NET BLOCK	
	As at April 1, 2014	Additions	Deductions	As at March 31, 2015	As at April 1, 2014	Depreciation for the year	As at March 31, 2015	As at March 31, 2015
A. Tangible Assets								
Computers	2,641,001	196,095	-	2,837,096	2,161,341	395,627	2,546,968	260,128
Office Equipments	622,619	144,831	-	767,450	500,127	36,572	629,099	136,351
Motor vehicles	3,014,796	-	-	3,014,796	3,014,796	-	3,014,796	-
Furniture and fixtures	50,474	-	-	50,474	50,474	-	50,474	-
Total - A	6,328,890	340,926	-	6,669,816	5,816,738	426,999	6,241,337	416,479
B. Intangible Assets								
Computer Software	502,115	-	-	502,115	306,817	167,265	474,172	27,943
Total - B	502,115	-	-	502,115	306,817	167,265	474,172	27,943
Total - A + B	6,831,005	340,926	-	7,161,931	6,123,555	594,264	6,715,509	444,422



9. Deferred tax assets (net)

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Deferred tax assets		
Depreciation and Amortization	620,474	683,142
Expenses allowable when paid	303,604	1,847,819
Bonus and Share Awards granted	281,769	435,025
Gratuity & Leave benefits	644,075	621,622
Deferred Tax Asset on loss	1,722,729	2,728,930
Gross Deferred Tax Assets	3,572,651	6,316,538
Deferred tax assets (net)	3,572,651	6,316,538

10. Loans and advances

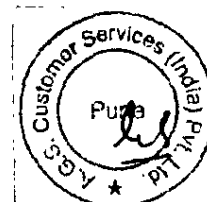
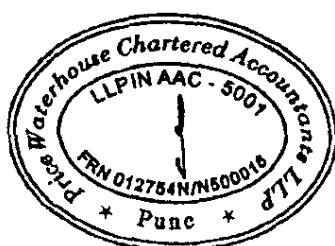
	Long Term		Short Term	
	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Unsecured, Considered good (unless otherwise stated)				
Security deposits	150,000	150,000	-	-
	150,000	150,000	-	-
Advance tax (net of provision for tax Rs. 71,648,141; Previous Year - Rs. 69,046,141)	17,566,942	9,683,937	-	-
Mat Credit Entitlement	4,862,354	3,600,000	-	-
Other Loans and Advances				
Prepaid expenses	-	-	265,133	376,584
Others	-	-	57,652	533,370
Balances with Government Authorities	6,183,161	4,227,467	-	-
	6,183,161	4,227,467	322,785	909,954
Total	28,764,457	17,661,404	322,785	909,954

11. Trade receivables

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Unsecured considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	4,242,711	7,201,298
Total	4,242,711	7,201,298

12. Cash and Bank Balances

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Cash and cash equivalents		
Cash on hand	3,527	9,514
Balances with banks		
On current account	4,891,142	2,854,738
On EEFC account	5,823,407	24,897,316
Deposits with Original maturity of less than 3 months	75,207,807	67,523,450
Total	85,925,883	95,285,018



13. Revenue from operations (net)

	Year ended March 31, 2016	Year ended March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Revenue from operations		
Sale of services	59,921,585	61,622,824
Revenue from operations	59,921,585	61,622,824
Details of services rendered	Amount (Rs.)	Amount (Rs.)
Business support services	59,921,585	61,622,824
Total	59,921,585	61,622,824

14. Other income

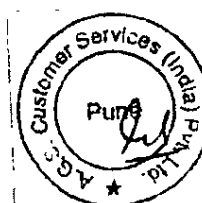
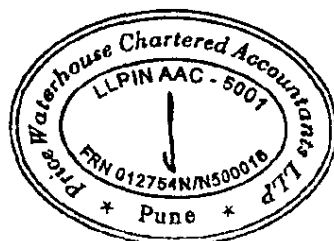
	Year ended March 31, 2016	Year ended March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Interest income on bank deposits	5,105,845	9,500,769
Other non operating income	224,790	-
Exchange differences (net)	2,139,708	-
Total	7,470,343	9,500,769

15. Employee benefits expense

	Year ended March 31, 2016	Year ended March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Salaries and bonus (Net of excess provision written back Rs Nil, Previous Year Rs 12,943,806)	31,051,895	30,402,426
Contribution to provident fund	1,446,421	1,987,878
Gratuity expense (refer note no. 19)	898,109	1,356,873
Staff Welfare expenses	993,681	949,859
Total	34,390,106	34,697,036

16. Other expenses

	Year ended March 31, 2016	Year ended March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Rent (refer note no. 20)	850,500	560,578
Rates and Taxes	93,748	1,531,847
Repairs and maintenance	5,496	33,859
Business promotion	46,090	43,369
Travelling and conveyance	5,214,220	5,899,253
Communication cost	354,062	456,264
Legal & professional fees	11,659,842	7,928,477
Payment to auditor		
- Audit fee	920,000	870,000
- Tax audit fee	110,000	110,000
- Out of pocket expenses	5,300	-
Donations	663,838	231,758
Exchange differences (net)	-	489,451
Miscellaneous expenses	56,091	141,218
Total	19,979,187	18,296,074



17. Depreciation expense

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Depreciation of Tangible assets	232,944	424,599
Amortization on Intangible Assets	27,943	167,355
Total	260,887	591,954

18. Earnings per share

The following reflects the profit and share data used in the EPS computations

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Profit after tax for calculation of EPS	8,678,215	10,884,817
Weighted average number of equity shares	10,000	10,000
Nominal value of shares (Rs.)	10	10
Basic and Diluted earnings per share (Rs.)	868	1,088

19. Gratuity

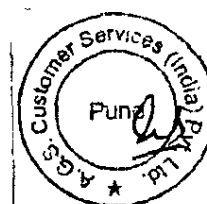
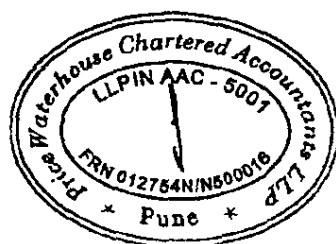
The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to gratuity on suspension at 15 days salary (last drawn salary) for each completed year of service. The principal actuarial assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	March 31, 2016	March 31, 2015
Discount rate	7.80%	7.80%
Salary Escalation Rate	10.00%	10.00%
Attrition Rate	10.00%	17.91%

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

20. Operating Lease

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Office premises and guest house are obtained on cancellable Operating Lease arrangement		
Lease payments for the year	850,500	560,578



21. Related party disclosure

Name of Related parties where control exists irrespective of whether transaction have taken place during year :

(A) Ultimate Holding Company	Aviva Plc, UK
(B) Holding Company	Aviva Global Services (Management Services) Private Ltd., Singapore

Related parties with whom transaction have taken place during year :

Name of the Party	Nature of relationship
Aviva Employment Services Limited, UK	Fellow subsidiary
Shelly Chauhan	Key Managerial Personnel

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of transaction	Name of the related party	Amount (Rs.)	
		Year ended March 31, 2016	Year ended March 31, 2015
Sales of services	Aviva Global Services (Management Services) Private Ltd., Singapore	59,921,585	61,622,824
Write back of Provision (towards Bonus of employees)	Aviva Plc, UK	513,125	20,578,751
Managerial Remuneration	Shelly Chauhan	4,911,076	51,570

Balance outstanding at the Year end	Name of the related party	As at	
		March 31, 2016	March 31, 2015
Trade receivables	Aviva Global Services (Management Services) Private Ltd., Singapore	4,242,711	7,201,298
Advance from Customer	Aviva Global Services (Management Services) Private Ltd., Singapore	213,732	13,600,726
Trade payables	Aviva Plc, UK	-	513,125

22. Particulars of unhedged foreign currency exposure as at the balance sheet date

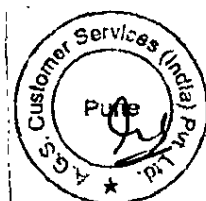
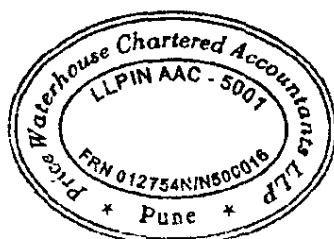
Trade receivables	Foreign currency	Amount in Foreign currency	Rate	Amount (Rs.)
As at March 31, 2016	GBP	44,618	95.09	4,242,711
As at March 31, 2015	GBP	77,886	92.46	7,201,298
Advance From Customer	Foreign currency	Amount in Foreign currency	Rate	Amount (Rs.)
As at March 31, 2016	GBP	2,248	95.09	213,732
As at March 31, 2015	GBP	147,098	92.46	13,600,726
Trade payables and other current liabilities	Foreign currency	Amount in Foreign currency	Rate	Amount (Rs.)
As at March 31, 2016	GBP	-	95.09	-
As at March 31, 2015	GBP	5,550	92.46	513,125

23. Contingent Liabilities

Claims against the company not acknowledged as debts

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Income tax matters	33,946,820	33,946,820

Note - It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.



24. Earning in foreign currency

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Business support services	59,921,585	61,622,824
Total	59,921,585	61,622,824

25. Expenditure in foreign currency

	Year ended March 31, 2016 Amount (Rs.)	Year ended March 31, 2015 Amount (Rs.)
Staff welfare expenses	-	74,915
Traveling and conveyance	1,424,182	2,536,594
Total	1,424,182	2,611,509

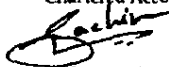
26. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company

27. Previous Year comparatives

Previous years figures have been reclassified to conform to this year's classification

In terms of our report of even date

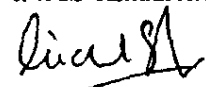
For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016
Chartered Accountants



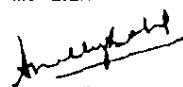
Sachin Parekh
Partner
Membership No.: 107038

Place: Pune
Date : September 27, 2016

For and on behalf of the Board of Directors
of A.G.S. Customer Services (India) Private Limited



Michael Stephens
Director



Shelly Chauhan
Director

Place: Pune
Date : September 27, 2016