

INDEPENDENT AUDITORS' REPORT

To the Members of M/s. World Class Services Limited

(Formerly: World Class Services Private Limited)

Report on the standalone Financial Statements

We have audited the accompanying Standalone financial statements of **M/s. World Class Services Limited** (Formerly known as World Class Services Private Limited) ("**the Company**") which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

Responsibility of Management for the Standalone Financial Statements

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 standalone 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditors' Responsibility for the Audit of the Financial Statements

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

Basis for Opinion

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and profit/loss, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure –“A”** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid standalone 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. The company has made provision as on 31/03/2018 as required under applicable law or Accounting standards for material foreseeable losses if any, on long term contracts. The company did not have any long term derivative contracts as on 31/03/2018.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company}.

Place: Mumbai
Date: 6th June 2018



For Jain Doshi & Co.
Firm Reg. No.: 007365C
Chartered Accountants

(Rakesh Kumar Jain)
Partner
(Memb. No 075938)

ANNEXURE- A TO THE AUDITORS' REPORT OF WORLD CLASS SERVICES LIMITED (Formerly : World Class Services Private Limited)

The Annexure referred to in our independent Auditors Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2018 we report that:

- (i) (a) The Company has maintained proper records showing the full particulars, including quantitative details and situation of fixed asset.

(b) All fixed assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, there are no immovable properties, accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable.
- (v) The company has not accepted deposits, Hence, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or other relevant provisions of the Companies Act, 2013 and the rules framed there under, is not applicable to the company. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal for compliance by the company.
- (vi) The central government has not prescribed the maintenance of cost record under sec 148(1) of the act for any of the services rendered by the company.
- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the company Undisputed statutory dues including provident fund, employees' state insurance, income-tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities. In case of sales-tax, service tax, Good and service tax (GST) value added tax dues payments are delayed from the date they became payable.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, Good and service tax (GST) cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. However, demand has been raised by Income Tax Department for late payments / Late filing of TDS returns for various past years aggregating to Rs. 23,302/-.

(c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, service tax, value added tax and cess which have not been deposited on account of any dispute.



- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank.
- (ix) In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were raised. The company has not raised any money from public by of initial public offer (including debt instruments).
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the company has paid /provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197, read with schedule V of the Act to the extent applicable to a private limited company.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

Place: Mumbai
Date: 6th June 2018



For Jain Doshi & Co.
Firm Reg. No.: 007365C
Chartered Accountants

(Rakesh Kumar Jain)
Partner
(Memb. No.: 075938)

ANNEXURE - B TO THE AUDITORS' REPORT OF WORLD CLASS SERVICES LIMITED
(Formerly : World Class Services Private Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **WORLD CLASS SERVICES LTD** (Formerly : World Class Services Private Limited) ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 Companies Act, 2013.

Auditors' Responsibility

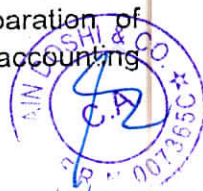
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting



principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 31 March 2018, 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.

Place: Mumbai

Date: 6th June 2018

For Jain Doshi & Co.

Firm Reg. No.: 007365C

Chartered Accountants




Rakesh Kumar Jain
Partner
(Memb. No. 075938)

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)
CIN U74999MH2011PLC222374
BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	Note No	As at 31.03.2018	As at 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	6,600,000	6,600,000
(b) Reserves and Surplus	4	71,577,840	21,364,031
(1) Non- Current Liabilities			
(a) Long Term Borrowings	5	122,025,230	102,980,624
(b) Deferred Tax Liabilities (Net)	6	325,266	282,634
(3) Current Liabilities			
(a) Short Term Borrowings	7	-	14,092,057
(b) Trade Payables	8	23,508,275	1,316,407
(c) Other Current Liabilities	9	163,316,930	114,508,631
(d) Short-term provisions	10	210,908,285	131,851,150
Total		598,261,826	392,995,534
II ASSETS			
(1) Non Current Assets			
Fixed Assets			
(a) Property, Plant & Equipments	11	12,399,436	9,662,260
(b) Intangible assets	11	802,361	259,636
(2) Current Assets			
(a) Trade Receivables	12	502,934,201	303,334,933
(b) Cash and Bank Balances	13	32,321,450	46,832,078
(c) Short-Term Loans and Advances	14	49,804,378	32,906,627
Total		598,261,826	392,995,534

Notes to the financial statement

1 to 22

As per our Audit Report of even date attached
For Jain Doshi and Co.
Chartered Accountants
Firm Registration No. 007365C

(RAKESH KUMAR JAIN)
Partner
M. No. 075938
Dated : 6th June 2018
Place : Mumbai



For and on behalf of Board of Directors
World Class Services Limited
(Formerly world class service private limited)

Devendra Arora
DEVENDRA ARORA

Director
DIN: 03622571

Naveen Kumar Kasera
NAVEEN KUMAR KASERA

Director
DIN: 06851555

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)
CIN U74999MH2011PLC222374

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	Note No	As at 31.03.2018	As at 31.03.2017
INCOME			
Revenue from Operations	15	2,169,459,830	1,398,245,283
Other Income	16	3,014,395	911,239
Total Revenue (I +II)		2172474225	1,399,156,522
EXPENDITURE			
Employee Benefit Expense	17	1,685,083,522	1,144,209,437
Financial Costs	18	18,338,354	16,135,195
Depreciation	11	1,869,100	1,312,067
Other Expenses	19	396,123,490	231,372,466
Total Expenses		2,101,414,466	1,393,029,165
Profit Before Exceptional and Extraordinary Items and Tax		71,059,759	6,127,357
Prior Period Expenses		279,690	25,570
Profit Before Tax		70,780,069	6,101,787
Tax Expense:			
(1) Current Tax- Liability		20,500,000	1,720,000
(2) Deferred Tax		42,632	191,535
(3) Previous Tax		23,628	
Profit after tax		50,213,809	4,190,252
Earning per equity share:			
(1) Basic	20	76.08	6.35
(1) Diluted		76.08	6.35

Notes to the financial statement

1 to 22

As per our Audit Report of even date attached
For Jain Doshi and Co.
Chartered Accountants
Firm Registration No. 007365C

(RAKESH KUMAR JAIN)
Partner
M. No. 075938
Dated : 6th June 2018
Place : Mumbai



For and on behalf of Board of Directors
World Class Services Limited
(Formerly world class service private limited)

Devendra Arora
DEVENDRA ARORA
Director
DIN: 03622571

Naveen Kumar
NAVEEN KUMAR
KASERA
Director
DIN: 06851555

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)

CIN U74999MH2011PLC222374

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March,2018

PARTICULARS	As on March 2018	As on March 2017
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Income After Tax	50,213,809	41,90,252
Add : Expenses For Requiring Cash :		
Depreciation & Amortization	1,869,100	13,12,067
Income Tax	20,500,000	17,20,000
Deferred Tax	42,632	1,91,535
Less Tax on Previous Year		
Exceptional Item		
Short Term Capital Gain	520850	
Prior Period Adjustment	279690	25570
	<u>2,16,11,192</u>	<u>31,98,032</u>
Adjustment for change in Net Current Assets		
(Increase) / Decrease In trade receivables	(199,599,268)	-49,644,038
(Increase) / Decrease In short term loans & advances	(16,897,751)	-5,350,601
Increase / (Decrease) Short term borrowings	(14,092,057)	-8842,634
Increase / (Decrease) In trade payables	22191868.25	2,64,564
Increase / (Decrease) In other current liabilities	48808299	4,70,74,698
Increase / (Decrease) In short term provisions	58,836,825	5,22,36,372
Cash Generated From Operations	<u>(100752083)</u>	<u>35738361</u>
Net Cash from Operations Activites	<u>-28927081.59</u>	<u>43126645</u>
Cash Flows From Investing Activities		
Add: Sale of Fixed Assets	6,980,310	
Less: Purchase Of New Equipment	11,608,460	2,267,244
Add: Investments Decrease		
Net Cash Used For Investing Activites	<u>(4,628,150)</u>	<u>(2,267,244)</u>
Add: Share Capital		
Add: Increases Long term borrowings	1,90,44,606	
Less: Decreases Long term borrowings		9,098,288
Add: Other		
Net Cash from Finance Activites	<u>1,90,44,606</u>	<u>(9,098,288)</u>
Net Increase (Decreases) in Cash & Cash Equivalents (A+B+C)	-14510,625	31761113
Cash & Cash Equivalents at the Beginning of the Year	4,68,32,078	1,50,70,965
Cash & Cash Equivalents at the Close of the Year	3,23,21,453	4,68,32,078

Notes to the financial statement

1 to 22

As per our Audit Report of even date attached

For Jain Doshi and Co.

Chartered Accountants

Firm Registration No. 007365C

(RAKESH KUMAR JAIN)

Partner

M. No. 075938

Dated : 6th June 2018

Place : Mumbai



For and on behalf of Board of Directors

World Class Services Limited

(Formerly world class service private limited)

Devendra Arora

DEVENDRA ARORA

Director

DIN: 03622571

Naveen Kumar Kasera

NAVEEN KUMAR KASERA

Director

DIN: 06851555

SIGNIFICANT ACCOUNTING POLICIES

Note-1

Corporate Information:

World Class Services Limited (Formerly known as World Class Services Private Limited) Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The company's operations comprises of housekeeping services, security services and Manpower Supply.

Note-2

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

2.01 Basis of Preparation of Financial Statements:

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified under the Companies Act, 1956 (the —Act) and as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those adopted in the preparation of financial statement for the 31st March 2018

2.02 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities a disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.03 Cash Flow Statement:

Cash Flow statement is reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of company is segregated based on the available information.

2.04 Contingencies and Events Occurring After Balance Sheet Date:

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company is considered for preparing the financial statements.

2.05 Net profit or loss for the period, prior period items and changes in Accounting Policies:

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that its impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimates as to have material impact on the current year profit/loss or that of later periods the same would be

For World Class Services Ltd. For World Class Services Ltd.

Director
Srinivas Arora

Director

Director

disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

2.06 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

Revenue from services represents the amounts receivable for services rendered. Revenue represents the sales value of services rendered to the customers during the period. Such revenues are recognized in the period in which the service is provided and becomes chargeable.

Interest income is recognized on a time proportion basis taking into account the amount outstanding the rate applicable.

2.07 Property, Plant & Equipments:

Property, Plant & Equipment is stated at cost of acquisition or construction, less accumulated depreciation and impairment losses, if any.

The cost of Property, Plant & Equipment comprises:

- a) Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Method of Depreciation:

Deprecation on Tangible Assets has been provided on the straight line method over the useful live as prescribed in schedule II of the company's act 2013 and on additions on Pro-rata basis

2.08 Borrowing Cost:

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

The borrowing cost other than those capitalized as above have been debited to the Statement of Profit and Loss of the current year.

2.09 Employee Benefits Expense:

i) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as expense during the period when the employees render the services. The eligible employee of the company are entitled to receive benefit under the provident fund a defined contribution plan in which both the employees and company make monthly contribution at a specified percentage of the covered employee's salary (currently 12% of the employee's basic salary). The contribution as specified under the law is paid to the regional provident fund commissioner. The company recognizes such contribution as expenses of the year in which the liability is incurred.



For World Class Services Ltd.

Sevendra Aurora

Director

For World Class Services Ltd.

[Signature]

Director

ii) Post-employment benefits

The liability for Gratuity is accrued and provided for as determined by an independent actuarial valuation as per the requirements of Accounting Standard - 15 of "Employee Benefits".

2.10 Segment Reporting:

There is no reportable segment as the company operates in single segment therefore, segment reporting was not made as per AS -17.

2.11 Earnings per Share and Diluted Earnings per Share:

Basic earnings/(loss) per share are calculated by dividing the net profit/(loss) for the period/ year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period/ year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

For the purpose of calculating diluted earnings/(loss) per share, the net profit/(loss) for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares except where the results will be anti- dilutive. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

2.12 Taxes on Income:

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax is recognized in statement of profit and loss.

Current Tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

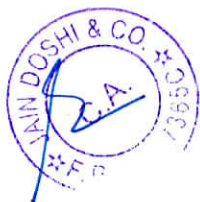
Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to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

Deferred tax:

Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets/liabilities in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that such deferred tax Asset/ liability can be realized against future taxable profits.

For World Class Services Ltd.



Devendra Arora
Director

For World Class Services Ltd.

[Signature]

Director

2.13 Impairment of Assets :

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its 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.

An impairment losses charged to Profit and Loss Accounting the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.14 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized if, as a result of a past event , the Company has a present legal obligation that is reasonably estimable ,and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



For World Class Services Ltd.

Devendra Arora
Director

For World Class Services Ltd.

H. V. V. V.
Director

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)
Notes to Financial Statements for the year ended 31st march 2018

NOTE-3

SHARE CAPITAL

PARTICULARS	As at 31.03.2018	As at 31.03.2017
AUTHORISED		
7,50,000 (Pr. Year 7,50,000) Equity shares of Rs.10/- each	7,500,000	7,500,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP		
6,60,000 (Pr. Year 6,60,000) fully paid Up Equity Shares of Rs 10/ each .	6,600,000	6,600,000
Total	6,600,000	6,600,000

(a)Reconciliation of Number of Shares

	As at 31.03.2018	As at 31.03.2017
Shares outstanding at the beginning of the year	660,000	660,000
Shares issued during the year	-	-
Shares outstanding at the end of the year	660,000	660,000

(b)Rights attached to shares

The company has only one class of shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. 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 amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c)List of shareholders holding more than 5% of the total number of shares

Name of the Shareholder	No. of shares In (%)	No. of shares In (%)
Devendra Arora	6,59,900 99%	6,59,900 99%

NOTE-4

RESERVES AND SURPLUS

PARTICULARS	As at 31.03.2018	As at 31.03.2017
(a) Share Premium		
Balance at beginning of the year	5,600,000	5,600,000
Add : Addition / (Deletion) during the year	-	-
Balance at End of the year	5,600,000	5,600,000
(b) Surplus in statement of Profit & Loss		
Opening Balance	15,764,031	11,573,779
Add:Profit/(Loss) For The Year	50,213,809	4,190,252
Balance at End of the year	65,977,840	15,764,031
Total	71,577,840	21,364,031

NOTE-5

LONG TERM BORROWINGS

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Term Loan		
Secured Loan		
From Banks & NBFC(Long Term)	113,836,673	86,695,331
Unsecured Loan		
From Banks & NBFC(Long Term)	2,921,532	-
Inter Corporate Dposite	5,267,025	16,285,293
Total	122,025,230	102,980,624



For World Class Services Ltd.

Devendra Arora
Director

For World Class Services Ltd.

Director
Director

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)

Reference Note 5.1

Detail of terms of repayment for the long term borrowing and security provided in respect of the secured long term borrowing

Particulars	Terms	As at 31.3.2018				As at 31.3.2017			
		Interest Rate	Secured	Unsecured	Interest Rate	Secured	Unsecured	Interest Rate	Unsecured
Vehicle Loan									
Hdfc Bank Car Loan Audi Q7	84 Equal Monthly instalment of Rs.100875 started from dtd .5/02/2016	9.35%	3,917,425			4,692,213			
ICICI Bank Ltd (Maruti Ciza Loan)	60 Equal Monthly instalment of Rs.21182 Will Commence from dtd .1/05/2018	8.60%	872,643						
Bussiness Loan									
Aditya Birla Housing Finance Ltd	180 Equal Monthly instalment of Rs.162876 started from dtd .31/03/2016	9.95%	13,772,057			14,270,666			
Bajaj Finance Ltd	48 Equal Monthly instalment of Rs.122969 started from dtd .26/10/2015	14.00%	957,880			2,182,253			
Bajaj Finance Ltd New 2.27	180 Equal Monthly instalment of Rs.256698 started from dtd .29/08/2015	10.75%	20,611,434			21,267,627			
India Infoline Housing Finance Ltd	120 Equal Monthly instalment of Rs.559915 started from dtd .05/03/2015	11.50%	27,912,280			30,551,714			
India Infoline Housing Finance Ltd-2	120 Equal Monthly instalment of Rs.170120 started from dtd .05/05/2017	11.50%	10,823,683						
India Infoline Housing Finance Ltd-3	120 Equal Monthly instalment of Rs.336023 started from dtd .05/08/2017	11.50%	21,738,889						
Kotak Mahindra Bank Ltd Loan	36 Equal Monthly instalment of Rs.259990 started from dtd .28/02/2017	15.00%		2,921,532					5,388,075
Tata Capital Housing Finance Limited	180 Equal Monthly instalment of Rs.170981 started from dtd .27/05/2017	10.85%	13,230,343			13,730,859			
Inter Corporate Deposits									
AYUSHI FINANCE PVT LTD		12%		27,876				12%	24,889
GANESH HEATH CARE PVT LTD		12%		44,827				12%	40,024
H.D. Wires Pvt Ltd.		12%		132,951				12%	119,992
INDRANI INVESTMENT CONSULTANCY SERVICE PRIVATE LTD		12%		34,299				12%	30,624
MARVELLOUS REALITY PRIVATE LIMITED		12%		9,182				12%	8,198
Oswal Decor Pvt Ltd		12%		22,740				12%	20,304
Premier Clearing Agency Pvt.Ltd.		12%		3,079,189				12%	2,779,052
PROCUM LOGISTICE PVT LTD		12%		680,308				12%	613,996
Samyak International		12%		3,977				12%	3,551
SUJATA TRADE SERVICES PVT LTD		12%		1,231,676				12%	1,111,621
Samyak Share & Broker Pvt.Ltd.		12%						12%	3,353,533
Sea Entertainment Pvt.Ltd		12%						12%	2,791,434
Grand Total			113,836,673	8,188,557		86,695,331			16,285,293

The above term loans are secured by personal guarantee of directors of company namely Mr. Deyendra Arora, Ravi Arora and their relative Mrs. Surjeet Kaur Arora

For World Class Services Ltd.

For World Class Services Ltd.

Director

Director

NOTE-6

DEFERRED TAX LIABILITIES

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Deffered Tax Liabilities / Assets		
Deferred Tax Liabilities		
Related to Fixed Assets	512,249	282,634
Total A	512,249	282,634
Deferred Tax Assets		
Disallowances under the income tax act 1961	186,983	-
Opening Balance	186,983	-
Total B		
Net Deferred Tax Liabilities / (Assets) (A-B)	325,266	282,634

NOTE-7

SHORT TERM BORROWINGS

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Secured loans		
Bank OD A/c-HDFC Bank *	-	14,092,057
Total	0.00	14,092,057

*Balance as on 31/03/2018 is Debit and is considered under cash & Bank Balances

- 7.1 Working capital limits are secured by hypothecation of book debts and FDR
7.2 Working capital limit is secured by collateral House no. 1007, Khatiwala Tank, Scheme No. 44, Indore and land Survey no. 208/2/1, Patwari Halka No. 46, Gram Arandiya Indore (M.P.) owned by Director's family.
7.3 Above working capital limit are secured by personal guarantee of directors of company namely Mr. Devendra Arora, Ravi Arora and relative Mrs. Surjeet Kaur Arora

NOTE-8

TRADE PAYABLES

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	23,508,275	1,316,407
Total	23,508,275	1,316,407

8.1 : Micro, Small and Medium Enterprises Development Act, 2006:-

Disclosure of amounts payable to suppliers as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such suppliers under the said Act. There are no overdue principal amounts / interest payable amounts for delayed payments to such suppliers at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

NOTE-9

OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Current Maturities on Long Term Debts *	11,834,417	10,231,105
Statutory Liabilities	151,482,513	104,277,526
Total	163,316,930	114,508,631

* Refer Note 9.1

For World Class Services Ltd.

For World Class Services Ltd.



Devendra Arora
Director

Director

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)

Reference Note 9.1

Detail of terms of repayment for the Short term borrowing and security provided in respect of the secured Short term borrowing

Particulars	As at 31.3.2018			As at 31.3.2017		
	Interest Rate	Secured	Unsecured	Interest Rate	Secured	Unsecured
CURRENT MATURITY OF LONG TERM DEBT						
Vehicle Loan						
Hdfc Bank Car Loan Audi Q7	9.50%	805,470		9.50%	733,799	
ICICI Car Loan				14.5%	67,534	
ICICI Bank Ltd (Maruti Ciza Loan)	8.60%	157,357		8.60%	95,040	
Bussiness Loan						
Aditya Birla Housing Finance Ltd	9.95%	559,642		9.95%	506,845	
Bajaj Finance Ltd	14%	1,248,191		14%	1,086,006	
Bajaj Finance Ltd New 2.27	10.75%	834,423		10.75%	749,735	
Capital First Ltd				10.04%	617,870	
India Infoline Housing Finance Ltd	11.50%	5,139,107		11.50%	2,563,183	
Religare Finvest Ltd				18.00%	823,870	
Kotak Mahindra Bank Ltd Loan	15.00%		2,500,161	15.00%		2,111,925
Tata Capital Housing Finance Limited				18.08%	345,646	
Tata Capital Housing Finance Limited	10.85%	590,066		10.85%	529,652	
Grand Total		9,334,256	2,500,161		8,119,180	2,111,925



For World Class Services Ltd.

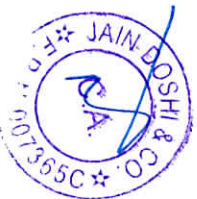
Devendra Arora
Director

For World Class Services Ltd.

Shree
Director

WORLD CLASS SERVICES LIMITED
(Formerly World Class Services Private Limited)
Note No 11 Fixed Assets

PARTICULAR		DEPRECIATION				NET BLOCK			
PARTICULARS OF FIXED ASSET	AS AT 01/04/17	ADDITION	DELETION	AS AT 31/03/18	AS AT 01/04/17	FOR THE YEAR	AS AT 31/03/18	AS AT 31/03/18	AS AT 31/03/17
TANGIBLE ASSETS									
Office Equipment	1939906	449211		2389117	392934	388752	781686	1607431	1546972
Car	7568449	1548820		9117269	1443330	923471	2366801	6750468	6125119
Computers and Laptops	1229041	1559858		2788899	713975	322093	1036068	1752831	515066
Furniture	480610	252200		732810	190927	60274	251201	481609	289683
Machinery	1519822	738912		2258734	334401	117236	451637	1807097	1185421
Plot at badiyakeema		6459460	6459460	0	0	0	0	0	0
TOTAL-A	12737828	11008460	6459460	17286828	3075567	1811826	4887393	12399436	9662261
INTANGIBLE ASSETS									
Software	308454	600000		908454	48819	57274	106093	802361	259635
TOTAL-B	308454	600000	0	908454	48819	57274	106093	802361	259635
GRAND TOTAL	13046282	11608460	6459460	18195282	3124386	1869100	4993486	13201797	9921896
Previous Year Grand Total	10809303	2267244		130764547	1842584	1,312,067.00	3154651	9921896	8966720



For World Class Services Ltd. For World Class Services Ltd.

Pareendra Arora *[Signature]*

Director Director

NOTE-10**SHORT TERM PROVISIONS**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Income Tax	20,500,000	1,720,000
Salary and other Employee Benefits Payable	187,544,310	128,665,554
Provision for Other Exp.	2,863,975	1,465,596
Total	210,908,285	131,851,150

Note-12**TRADE RECEIVABLES**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
TRADE RECEIVABLES (Unsecured, considered good)		
Exceeding Six Month	25,388,347	14,915,296
Others	477,545,854	288,419,637
Total	502,934,201	303,334,933

Note-13**CASH AND BANK BALANCES**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Balance with Schedule Banks	24,884,851	6,154,356
Balance with CC account	6,862,196	
Fixed Deposit at Bank(current maturities)	-	40,004,192
Cash in hand	574,403	673,530
Total	32,321,450	46,832,078

Note-14**SHORT TERM LOANS AND ADVANCES**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
(Unsecured Considerd Good)		
Advances recoverable in cash or in kind or for value to be received	2,192,563	851,878
Balance With Revenue Authorities	34,023,302	25,996,073
Fixed Deposit at Bank *	3,693,465	557,920
Security deposit	9,895,048	5,500,756
Total	49,804,378	32,906,627

* FDR Rs.36.93 Lakhs(PY 5.58lakhs) is lein marked against Bank Guarantee.

For World Class Services Ltd.

Devendra Arora
Director

For World Class Services Ltd.

[Signature]
Director



NOTE-15**Revenue from Operations**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Revenue from Contracts	2,169,459,830	1,398,245,283
Total	2,169,459,830	1,398,245,283

Revenue from Contracts includes Gross revenue from manpower recruitment, Security & facility management services

NOTE-16**Other Income**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Rent Income	138,000	
Interest on FDR *	470,800	538,668
Interest on Income Tax Refund	1,884,745	372,571
Short Term Capital Gain	520,850	
Total	3,014,395	911,239

*TDS on FDR of Rs. 47941 (P.Y. Rs. 52102)

NOTE-17**Employee Benefits Expenses**

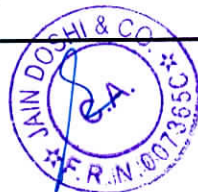
PARTICULARS	As at 31.03.2018	As at 31.03.2017
Wages & Benefits Contributed by Employer	1,624,657,066	1,107,027,182
Salary to Staff	49,542,065	34,880,978
Director Remuneration	10,135,186	1,200,000
Staff Welfare	749,205	1,101,277
Total	1,685,083,522	1,144,209,437

Note-18**Financial Cost**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Interest on bank Loan	3,090,938	6,002,477
Interest on Loan	14,227,986	10,019,852
BG Commission	339,655	21,616
Processing charges	679,775	91,250
Total	18,338,354	16,135,195

Note-19**Other Expenses**

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Expenses Related to Contracts Received	53,467,928	31,404,034
Office and General Expenses	475,762	611,068
Service Tax, GST and Other Taxes	316,261,880	177,251,606
Office and Othe Rent	6,272,894	4,498,216
Telephone and Communication Expenses	432,633	428,470
Selling and Distribution Exp.	5,743,585	5,002,327
Printing and Stationery	308,302	681,952
Bank Charges	82,010	81,185
Courier and Packing Charges	500,184	612,129
Conveyance Expenses	212,557	255,310
Electricity Expenses	635,881	543,850
Vehicle Insurance	33,554	56,263
Legal and Professional Expenses	2,124,439	642,265
Repair and Maintainance	714,747	674,598
Rate & Quality Diffrence	979,106	7,281,762
Tender Exp.	269,620	22,590
Interest on Late Payment of Taxes	7,103,116	1,043,382
Donation	5,000	20,000
Vehicle Running and Maintainance	475,291	226,460
Audit Fees		
For Statutory Audit	20,000	30,000
For Tax Audit	5,000	5,000
Total	396,123,490	231,372,466



For World Class Services Ltd.

Deviendra Arora

Director

For World Class Services Ltd.

Harvey

Director

Note-20

EARNING PER SHARE

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Profit after tax	50,213,809	4,190,252
Weighted Average No. of Equity Shares	660000	660000
Earning Per Share	76.08	6.35
Diluted Earning Per Share	76.08	6.35



For World Class Services Ltd.

Devendra Arora
Director

For World Class Services Ltd.

[Signature]
Director

Note 21 Other Notes & Disclosers

- (i) The company has recently changed the Name from "World Class Services Private Limited" to "World Class Services Limited" The change came into effect from 6th June 2018.
- (ii) In the opinion of Board, Current Assets, Loans & Advances have a value of realization in the ordinary course of business, subject to confirmation from the respective parties.
- (iii) Prior year's adjustments are shown net of Income, if any.
- (iv) No transaction was effected during the period ended on 31st March 2018 with the small scale Industrial Undertaking and outstanding to small scale Industrial undertaking as at the yearend was Nil
- (v) CIF value of Imports, Earnings in Foreign Exchange, Remittance in Foreign Exchange, Expenditure in Foreign Exchange are NIL//
- (vi) Information with regard to other matters specified in Schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year. Previous period figures have been recasted/ restated to conform to the current period. Figures have been rounded off to the nearest Rupee.
- (vii) Contingent Liabilities and commitments (to the extent not Provided for) :
 - i. Contingent liabilities**
 - Outstanding guarantees and counter guarantees to various banks – 153.80 Lacs (PY 12.93 Lacs)
 - Claims against companies not acknowledged as debt – Nil
 - ii. Commitments**
 - Estimated amount of un expected capital contracts – Nil
- (viii) There are no pending litigations on its financial position of the company.
- (ix) Provision for short term regular expenses has been made There is no other material foreseeable losses as required under the applicable law or accounting standards, on long term contracts including derivative contracts requiring Company to make provisions thereof.
- (x) There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



For World Class Services Ltd.

Devencha Arora
Director

For World Class Services Ltd.

Atnoey
Director

Note - 22 RELATED PARTY DISCLOSURE AS PER ACCOUNTING STANDERED - 18

A. Relative Parties Where Control Exist

For the year ended March 31,	
31, 2018	31, 2017
Mr. Devendra Arora ,Director	Mr. Devendra Arora ,Director

B. Key Managerial Personnel/Directors

For the year ended March 31,	
2018	2017
Mr. Devendra Arora ,Director	Mr. Devendra Arora ,Director
Mr. Naveen kumar kasera , Director	Mr. Naveen kumar kasera , Director
Mr. Ravi Arora,Director	

C. Relative(s) Key Managerial Personnel/Directors*	
For the year ended March 31,	
2018	2017
Mrs Surjeet kaur Arora	Mrs Surjeet kaur Arora
Mr. Surjeet Singh Arora	Mr. Surjeet Singh Arora
Mrs. Maninder Kaur Khanuja	Mrs. Maninder Kaur Khanuja
Mr. Ravi Arora,	Mr. Ravi Arora

D. Related Companies	
For the year ended March 31,	
2018	2017
1.) Shadi byahwale Pvt. Ltd.	-
2.) M3 Services Pvt. Ltd.	-
3.) Dogsvilla Pet Services Pvt. Ltd.	-

E. Associates	
For the year ended March 31,	
2018	2017
-	-

E. The above information regarding related parties have been determind to the extent such parties have been indentified on



For World Class Services Ltd.

Devendra Arora
Director

For World Class Services Ltd.

Harveer
Director

F. Transactions and balances with Related parties

Particulars	For the year ended March 31,	
	2018	2017
Directors Remuneration	101.35	12
Interest Received	Nil	Nil
Interest Paid	Nil	Nil
Fund received	Nil	30.34
Fund Paid	Nil	Nil
Max Amt O/s	Nil	Nil
Expenses Related to Comapany's Bussiness		
A.Controlling &KMP	69.97	23.85
B. Relative Of KMP	15.22	Nil
Plot sale to Relative of KMP	75.3	Nil
Reimbursement Expenses From Related Parties	Nil	Nil
Outstanding Balance as at last date of BS	41.14	Nil
Security Provided by KMP with relatives to Fina. Institutiona and Bank Against Loan Taken By the Co.	2589.53	2060.03

As per our Audit Report of even date attached

For Jain Doshi and Co.

Chartered Accountants

Firm Registration No. 007365C



For and on behalf of Board of Directors
World Class Services Limited
(Formerly world class service private limited)

(RAKESH KUMAR JAIN)

Partner

M. No. 075938

Dated : 6th June 2018

Place : Mumbai

DEVENDRA ARORA

Devendra Arora
Director

DIN: 03622571

NAVEEN KUMAR
NAVEEN KUMAR

KASERA

Director

DIN: 06851555