

Annual Report
Year Ended 31 March 2013

AGLSM SDN. BHD.

Company No. 736891-H

(Incorporated in Malaysia)



STEVEN LIM & ASSOCIATES (AF: 1470)
Chartered Accountants

Level 1-3, No. 33, Jalan 4/93, Taman Miharja, Cheras
55200 Kuala Lumpur, Malaysia

Tel: 603-9282 8688 (Hunting), 9282 0618, 9281 8618

Fax: 603-9282 6118

Website: www.pw.com.my

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2013**

C O N T E N T S

	Page
CORPORATE INFORMATION	1
DIRECTORS' REPORT	2 - 5
STATEMENT BY DIRECTORS	6
STATUTORY DECLARATION	6
AUDITORS' REPORT	7 - 8
BALANCE SHEET	9
STATEMENT OF CHANGES IN EQUITY	10
INCOME STATEMENT	11
CASH FLOW STATEMENT	12
NOTES TO THE FINANCIAL STATEMENTS	13 - 19

Company No.

736891-H

AGLSM SDN. BHD.
(Incorporated in Malaysia)

CORPORATE INFORMATION

Board of Directors

Lio Lee Mien
Chau Lin Chi
Tennilapuram Kanakan Ravishankar
Nilesh Surendra Vani
Anuj Priya Kacker
Pravir Arora

Company Secretaries

Lio Lee Mien
Chau Lin Chi

Principal Banker

HSBC Bank Malaysia Berhad

Principal Place of Business

B-9-1, Megan Avenue 1
189, Jalan Tun Razak
50400 Kuala Lumpur

Registered Office

Suite 4.33A, Level 4
Pertama Office Tower
Pertama Complex
Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**DIRECTORS' REPORT FOR THE
YEAR ENDED 31 MARCH 2013**

The Directors have pleasure in submitting their report and the audited financial statements of the Company for the financial year ended **31 MARCH 2013**.

PRINCIPAL ACTIVITIES

The Company is principally involved in creating, developing and providing Multimedia, Information Technology and Telecommunication based contents and solutions. There have been no significant changes in these principal activities during the financial year.

FINANCIAL RESULTS

	RM
Profit after taxation for the year	48,462
Accumulated losses brought forward	(822,223)
Accumulated losses carried forward	<u>(773,761)</u>

DIVIDENDS

No amount has been paid or declared or recommended to be paid by way of the dividends since the end of the previous financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

BAD AND DOUBTFUL DEBTS

Before the income statement and balance sheet of the Company were made out, the Directors took reasonable steps to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was necessary.

At the date of this report, the Directors are not aware of any circumstances which would render it necessary to write off any debts or to make an allowance for doubtful debts in respect of these financial statements.

HOLDING COMPANY

The Directors regard Aptech Limited, a company incorporated in India, as its immediate and ultimate holding company.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

CURRENT ASSETS

Before the income statement and balance sheet of the Company were made out, the Directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:

- i) any charge on the assets of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- ii) any contingent liability in respect of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which in the opinion of the Directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the Directors are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Company that would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company for the financial year were not, in the opinion of the Directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the operations of the Company for the financial year.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

ISSUE OF SHARES

There were no issues of shares during the financial year.

OPTIONS

During the financial year, no options to take up unissued shares of the Company were granted.

DIRECTORS OF THE COMPANY

The Directors who served since the date of the last report are as follows:

Lio Lee Mien	(Appointed on 01.04.2013)
Chau Lin Chi	(Appointed on 01.04.2013)
Tennilapuram Kanakan Ravishankar	
Nilesh Surendra Vani	
Anuj Priya Kacker	
Tai Yit Chan	(Resigned on 01.04.2013)
Liew Irene	(Resigned on 01.04.2013)
Sanjai Singh Chaudhari	(Resigned on 30.11.2012)
Pravir Arora	(Appointed on 30.11.2012)

DIRECTORS' INTEREST

According to the Register of Directors' Shareholdings, the interests of Directors in office at the end of the financial year in the shares of the Company and its related corporations were as follows:

<u>Name</u>	<u>Ordinary shares of RM1 each</u>			<u>Balance at 31.03.2013</u>
	<u>Balance at 01.04.2012</u>	<u>Bought</u>	<u>Sold</u>	
<u>The Company</u>				
Anuj Priya Kacker	1	-	-	1

<u>Holding Company,</u> <u>Aptech Limited</u>	<u>Ordinary shares of 10 Indian Rupee each</u>			<u>Balance at 31.03.2013</u>
	<u>Balance at 01.04.2012</u>	<u>Bought</u>	<u>Sold</u>	
Nilesh Surendra Vani	20,700	-	-	20,700
Tennilapuram Kanakan Ravishankar	2,000	-	-	2,000
Anuj Priya Kacker	20,000	-	-	20,000

Other than disclosed above, none of the other Directors in office at the end of the financial year had any interest in shares of the Company and its related corporations during the financial year.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' BENEFITS

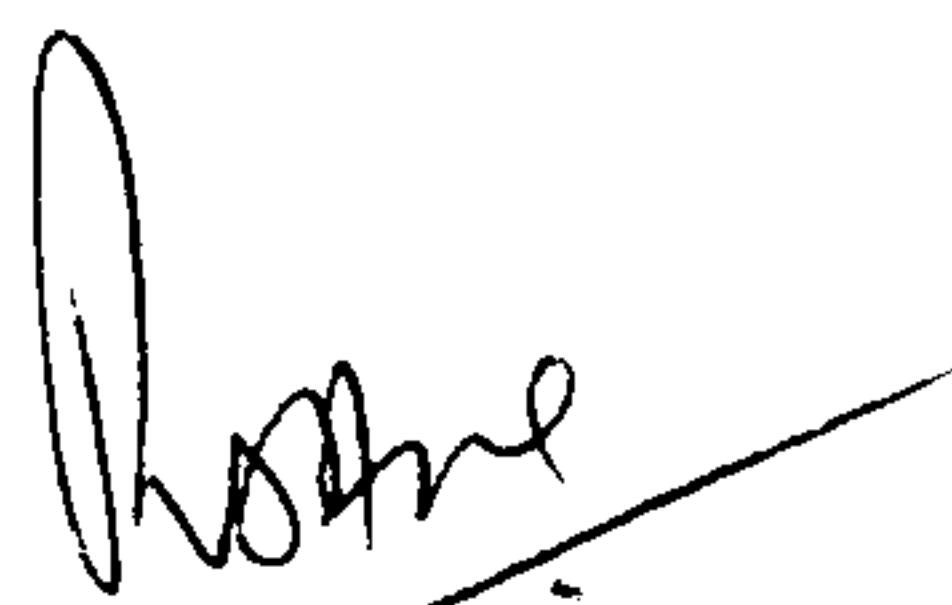
Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the financial statements or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest except for any benefit which may be deemed to have arisen by virtue of those transactions as disclosed in Note 12 to the financial statements.

Neither during nor at the end of the financial year, any arrangements subsisted to which the Company is a party, being arrangements with the object or objects of enabling the Director of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

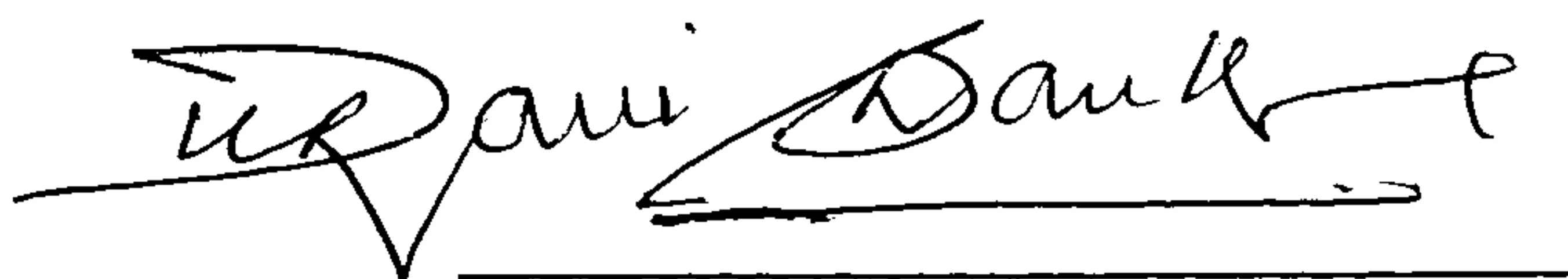
AUDITORS

The auditors, STEVEN LIM & ASSOCIATES, have indicated their willingness to continue in office.

Signed on behalf of the Board
in accordance with a
resolution of the Directors,



PRAVIR ARORA



**TENNILAPURAM KANAKAN
RAVISHANKAR**

India

Dated 28 MAY 2013

Company No.
736891-II



AGLSM SDN. BHD.
(Incorporated in Malaysia)

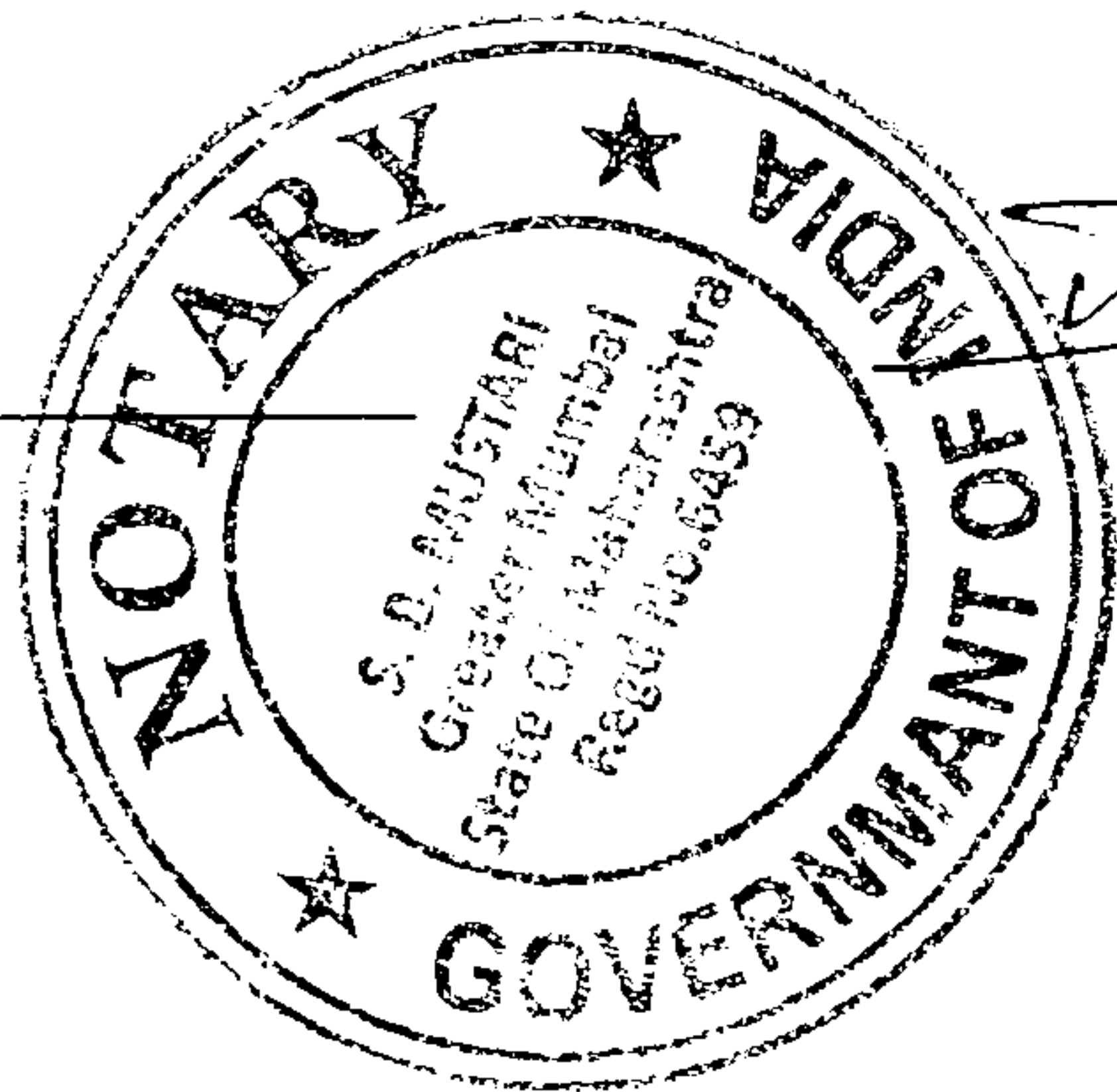
STATEMENT BY DIRECTORS


Pursuant to Section 169(15) of the Companies Act, 1965

We, the undersigned, being two of the Directors of **AGLSM SDN. BHD.**, do hereby state on behalf of the Directors that, in our opinion, the financial statements set out on pages 9 to 19 are properly drawn up in accordance with Accounting Standards for Private Entities issued by MASB and comply with the provisions of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the state of affairs of the Company as at **31 MARCH 2013**, and of the results and the cash flows of the Company for the year ended on that date.

Signed on behalf of the Board in accordance with a resolution of the Directors,


PRAVIR ARORA




TENNILAPURAM KANKAN
RAVISHANKAR

India
Dated 28 MAY 2013

STATUTORY DECLARATION

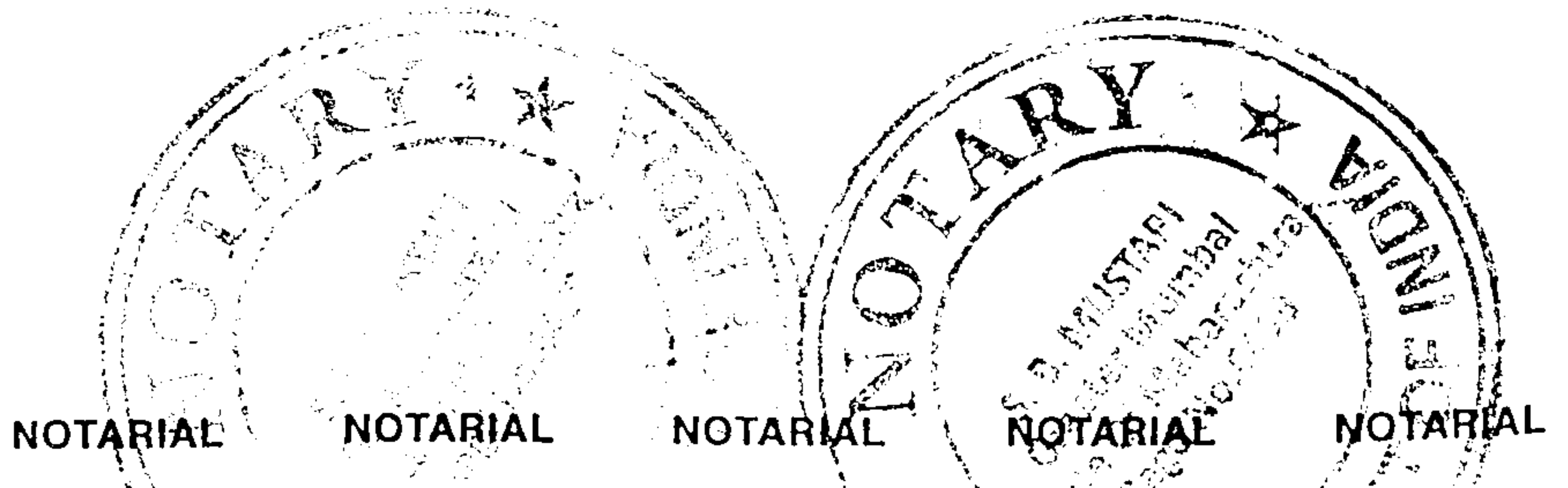
Pursuant to Section 169(16) of the Companies Act, 1965

I, PRAVIR ARORA, being the Director primarily responsible for the financial management of **AGLSM SDN. BHD.**, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 9 to 19 are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Notaries Act, 1952.

Subscribed and solemnly declared
by the abovenamed
at Mumbai, India
on 28 MAY 2013


PRAVIR ARORA

Before me:
S. B. MUSTARI
ADVOCATE & NOTARY
GOVT OF INDIA
No B/4 Sai Dham Hsg Soc
Thak Nagar, Saki Naka
Mumbai-400 072





STEVEN LIM & ASSOCIATES (AF: 1470)
Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

AGLSM SDN. BHD. (Company No. 736891-H)
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of **AGLSM SDN. BHD.**, which comprise the balance sheet as at **31 MARCH 2013**, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 19.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Accounting Standards for Private Entities and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 March 2011 and of its financial performance and cash flows for the year then ended.

33-2, Level 2, Jalan 4/93, Taman Miharja, Cheras, 55200 Kuala Lumpur, Malaysia
Tel: 03-9282 8688 (Hunting), 9282 0618, 9281 8618 Fax: 03-9282 6118 E-mail: steven@pw.com.my



STEVEN LIM & ASSOCIATES (AF: 1470)
Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

AGLSM SDN. BHD. (Company No. 736891-H) (CONT'D)
(Incorporated in Malaysia)

Emphasis of Matter

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of **31 MARCH 2013** and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

STEVEN LIM & ASSOCIATES

[AF: 1470]

Chartered Accountants

LIM HOO TECK C.A.(M), CPA, ACTIM

[Approval Number: 2359/10/14(J)]

Dated 7 JUN 2013

33-2, Level 2, Jalan 4/93, Taman Miharja, Cheras, 55200 Kuala Lumpur, Malaysia

Tel: 03-9282 8688 (Hunting), 9282 0618, 9281 8618 Fax: 03-9282 6118 E-mail: steven@pw.com.my

AGLSM SDN. BHD.
(Incorporated in Malaysia)

BALANCE SHEET AS AT 31 MARCH 2013

	Note	<u>2013</u> RM	<u>2012</u> RM
SHARE CAPITAL	4	545,140	545,140
ACCUMULATED LOSSES		(773,761)	(822,223)
CAPITAL DEFICIT	5	<u>(228,621)</u>	<u>(277,083)</u>
 Represented by:			
CURRENT ASSETS			
Trade receivables		228,680	196,792
Other receivables, prepayments and deposits		19,250	183,805
Bank balance		48,566	282,656
		<u>296,496</u>	<u>663,253</u>
 LESS: CURRENT LIABILITIES			
Other payables and accruals		573,452	503,783
Advances received from customers		-	444,133
		<u>573,452</u>	<u>947,916</u>
 NET CURRENT LIABILITIES		 (276,956)	 (284,663)
 PROPERTY, PLANT AND EQUIPMENT	 1.2 & 6	 48,335	 7,580
		<u>(228,621)</u>	<u>(277,083)</u>

The Notes on pages 13 - 19 form an integral part of these financial statements.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**STATEMENT OF CHANGES IN EQUITY FOR THE
YEAR ENDED 31 MARCH 2013**

	Share Capital RM	Accumulated Losses RM	Total	
			<u>2013</u> RM	<u>2012</u> RM
At beginning of the year	545,140	(822,223)	(277,083)	(49,455)
Profit/(Loss) after taxation for the year	-	48,462	48,462	(227,628)
At end of the year	<u>545,140</u>	<u>(773,761)</u>	<u>(228,621)</u>	<u>(277,083)</u>

The Notes on pages 13 - 19 form an integral part of these financial statements.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**INCOME STATEMENT FOR THE
YEAR ENDED 31 MARCH 2013**

	Note	<u>2013</u> RM	<u>2012</u> RM
REVENUE	7	936,706	769,568
DIRECT COSTS		<u>(506,271)</u>	<u>(516,312)</u>
GROSS PROFIT		430,435	253,256
OTHER INCOME		-	14
		<u>430,435</u>	<u>253,270</u>
LESS:			
Selling and distribution costs		(2,060)	(3,837)
Administrative expenses		(329,369)	(417,284)
Other operating expenses		<u>(50,544)</u>	<u>(59,777)</u>
PROFIT/(LOSS) FROM OPERATIONS		48,462	(227,628)
Finance costs		-	-
PROFIT/(LOSS) BEFORE TAXATION	8	48,462	(227,628)
TAXATION	9	-	-
PROFIT/(LOSS) AFTER TAXATION FOR THE YEAR		<u><u>48,462</u></u>	<u><u>(227,628)</u></u>

The Notes on pages 13 - 19 form an integral part of these financial statements.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 31 MARCH 2013**

	<u>2013</u>	<u>2012</u>
	RM	RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	48,462	(227,628)
Adjustment for:		
Depreciation	16,255	39,412
Operating profit/(loss) before working capital changes	64,717	(188,216)
Trade receivables	(31,888)	(9,846)
Other receivables, prepayments and deposits	164,555	(118,769)
Other payables and accruals	69,669	97,494
Advances received from customers	(444,133)	(100,343)
Net cash used in operating activities	(177,080)	(319,680)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(57,010)	-
Net cash used in investing activities	(57,010)	-
CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(234,090)	(319,680)
CASH AND CASH EQUIVALENTS AT:		
BEGINNING OF THE YEAR	282,656	602,336
END OF THE YEAR	48,566	282,656

The Notes on pages 13 - 19 form an integral part of these financial statements.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements of the Company have been prepared under the historical cost convention, unless indicated otherwise in the significant accounting policies, and in accordance with Accounting Standards for Private Entities issued by the Malaysian Accounting Standards Board ('MASB') and comply with the provisions of the Companies Act, 1965 in Malaysia.

1.2 Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Depreciation is calculated on a straight line method basis to write off the cost of each asset to its residual value over its expected useful life. The principal annual rates used are:

Computers	20 %
Computers software	20 %
Furniture and fittings	20 %
Office equipment	20 %
Renovation	20 %

1.3 Impairment of Assets

The carrying amount of assets, other than assets arising from properties under development, deferred tax assets and financial assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognised in the income statement.

The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash flows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The reversal is recognised in the income statement.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.4 Trade and Other Receivables

Trade and other receivables are carried at anticipated realisable values. Known bad debts are written off and allowances for doubtful debts are made for debts that are considered to be doubtful for collection.

1.5 Other Payables

Other payables are stated at cost.

1.6 Provisions for Liabilities

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

1.7 Cash and Cash Equivalents

The Company adopts the indirect method in the preparation of the cash flow statement.

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash with insignificant risk of changes in value.

1.8 Income Recognition

Revenue is recognised upon performance of services.

1.9 Employee Benefits

(a) Short term employee benefits

Wages, salaries, paid annual leave and sick leave, bonuses and other non-monetary benefits are accrued in the period in which the associated services are rendered by employees of the Company.

AGLSM SDN. BHD.
(Incorporated in Malaysia)

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

1.9 **Employee Benefits (Cont'd)**

(b) **Defined contribution plan**

A defined contribution plan is a pension plan under which the Company pays fixed contribution to the national pension scheme, the Employees Provident Fund ('EPF'). The Company's contributions to defined contribution plan are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Company has no further legal or constructive obligations.

1.10 **Taxation**

Tax on the profit for the year comprises of current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the balance sheet date.

Deferred tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Temporary differences are not recognised for the initial recognition of assets or liabilities that at the time of transaction affects neither accounting nor taxable profit. The amount of deferred tax provided is based on expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

2. **FINANCIAL INSTRUMENTS**

Financial Risk Management Objectives and Policies

The Board of Directors recognises the importance of financial risk management in the overall management of the Company's business. A sound risk management system will not only mitigate financial risk but will be able to create opportunities if risk elements are properly managed.

The Company's overall financial risk management objective is to ensure that the Company creates value for its shareholders while minimising potential adverse effects on the performance of the Company. Financial risk management carried out through risk reviews, internal control system and adherence to the Company's financial risk management policies, are set out as follows:

AGLSM SDN. BHD.
(Incorporated in Malaysia)

2. FINANCIAL INSTRUMENTS (CONT'D)

2.1 Liquidity Risk

The Company practises prudent liquidity risk management to minimise the mismatch of financial assets and liabilities and to maintain sufficient credit facilities for contingent funding requirement of working capital.

2.2 Cash Flow Risk

The Company reviews its cash flow position regularly to manage its exposure to fluctuations in future cash flows associated with its monetary financial instruments.

2.3 Credit Risk

The carrying amount of cash and receivables represent the Company's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

The Company has no significant concentration of credit risk and places its cash with creditworthy financial institutions.

3. PRINCIPAL ACTIVITIES

The Company is principally involved in creating, developing and providing Multimedia, Information Technology and Telecommunication based contents and solutions. There have been no significant changes in these principal activities during the financial year.

4. SHARE CAPITAL

	<u>2013</u>	<u>2012</u>
	RM	RM
Authorised:		
1,000,000 ordinary shares of RM1 each	<u>1,000,000</u>	<u>1,000,000</u>
Issued and fully paid:		
545,140 ordinary shares of RM1 each	<u>545,140</u>	<u>545,140</u>

There were no issues of shares during the financial year.

5. CAPITAL DEFICIT

As at 31 March 2013, the Company's accumulated losses had exceeded its issued and paid-up capital by RM228,621 (2012: RM277,083).

AGLSM SDN. BHD.
(Incorporated in Malaysia)

6. PROPERTY, PLANT AND EQUIPMENT

	Computers RM	Computers Software RM	Furniture and Fittings RM	Office Equipment RM	Renovation RM	Total	
						2013 RM	2012 RM
At Cost							
At beginning of the year	181,997	76,812	20,335	8,922	151,933	439,999	439,999
Additions	-	-	-	-	57,010	57,010	-
Disposals/Written off	-	-	-	-	(151,933)	(151,933)	-
At end of the year	181,997	76,812	20,335	8,922	57,010	345,076	439,999
Accumulated Depreciation							
At beginning of the year	176,746	76,812	20,027	8,117	150,717	432,419	393,007
Charge for the year	3,000	-	176	460	12,619	16,255	39,412
Disposals/Written off	-	-	-	-	(151,933)	(151,933)	-
At end of the year	179,746	76,812	20,203	8,577	11,403	296,741	432,419
Net Book Value							
At 31 March 2013	2,251	-	132	345	45,607	48,335	-
At 31 March 2012	5,251	-	308	805	1,216	-	7,580

AGLSM SDN. BHD.
(Incorporated in Malaysia)

7. **REVENUE**

Revenue represents invoiced value of training fees received and receivable during the financial year.

8. **PROFIT/(LOSS) BEFORE TAXATION**

	<u>2013</u> RM	<u>2012</u> RM
Profit/(Loss) before taxation is arrived at after charging:		
Auditors' remuneration	13,606	8,100
Depreciation	16,255	39,412
Directors' remuneration:		
- fees	-	-
- emoluments other than fees	12,000	12,000
Rental of premises	99,462	146,309
	<u> </u>	<u> </u>
and crediting:		
Gain on foreign exchange - realised	-	14
	<u> </u>	<u> </u>

9. **TAXATION**

No taxation is provided for the financial year as the Company has no chargeable income.

The potential tax savings relating to tax losses have not been accounted for in the income statement. The Company has unutilised tax losses and unabsorbed capital allowances carried forward amounting to approximately RM480,000 (2012: RM480,000) and RM53,000 (2012: RM126,000) respectively.

Reconciliation of income tax expense applicable to loss before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Company is as follows:

	<u>2013</u> RM	<u>2012</u> RM
Profit/(Loss) before taxation	48,462	(227,628)
Taxation at Malaysian statutory tax rate of 20% (2012: 20%)	9,692	(45,526)
Tax effect of:		
- expenses not deductible for tax purposes	6,445	9,713
- utilisation of current year's capital allowances	(16,137)	-
- deferred tax assets not recognised during the year	-	35,813
Tax expense for the year	<u> </u>	<u> </u>

AGLSM SDN. BHD.
(Incorporated in Malaysia)

10. OTHER CORPORATE INFORMATION

The Company is a private limited company incorporated and domiciled in Malaysia.

The financial statements are prepared in Ringgit Malaysia.

11. EMPLOYEES INFORMATION

	<u>2013</u>	<u>2012</u>
	RM	RM
Staff costs	<u>180,394</u>	<u>176,608</u>

The average number of employees (including working Directors) for the year was 2 (2012: 3).

Staff costs include contributions of the Company to the Employees Provident Fund of RM17,951 (2012: RM17,739).

12. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant business transactions with holding company are as follows:

	<u>2013</u>	<u>2012</u>
	RM	RM
Management fees	<u>-</u>	<u>46,114</u>

The above transactions are entered into in the ordinary course of business and are based on commercial terms applicable to the Company.

Included below is the amount due to holding company which is interest free, unsecured and has no fixed terms of repayment.

	<u>2013</u>	<u>2012</u>
	RM	RM
Other payables	<u>(356,750)</u>	<u>(358,321)</u>

13. HOLDING COMPANY

The Directors regard Aptech Limited, a company incorporated in India, as its immediate and ultimate holding company.

Company No.

736891-H

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**DETAILED INCOME STATEMENT FOR THE
YEAR ENDED 31 MARCH 2013**

(For Management Purposes Only)

Company No.

736891-H

For Management Purposes Only

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**DETAILED INCOME STATEMENT FOR THE
YEAR ENDED 31 MARCH 2013**

	<u>2013</u> RM	<u>2012</u> RM
<u>REVENUE</u>	936,706	769,568
<u>LESS: DIRECT COSTS</u>		
Trainers' fees	506,271	516,312
<u>GROSS PROFIT</u>	430,435	253,256
<u>OTHER INCOME</u>		
Gain on foreign exchange - realised	-	14
	430,435	253,270
<u>LESS:</u>		
<u>SELLING AND DISTRIBUTION COSTS</u>		
Petrol, parking and toll	2,060	3,837
<u>ADMINISTRATIVE EXPENSES</u>		
TOTAL AS PER SCHEDULE 1	329,369	417,284
<u>OTHER OPERATING EXPENSES</u>		
TOTAL AS PER SCHEDULE 2	50,544	59,777
<u>FINANCE COSTS</u>	-	-
TOTAL EXPENSES	381,973	480,898
<u>NET PROFIT/(LOSS) for the year</u>	48,462	(227,628)

AGLSM SDN. BHD.
(Incorporated in Malaysia)

**SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE
YEAR ENDED 31 MARCH 2013**

	<u>2013</u> RM	<u>2012</u> RM
<u>SCHEDULE 1</u>		
Advertisement	8,783	11,803
Bank charges	723	1,105
Directors' remuneration:		
- fees	-	-
- emoluments other than fees	12,000	12,000
Entertainment	1,228	956
Electricity and water	8,110	5,794
EPF and Socso	19,414	19,285
General expenses	6,211	7,112
Insurance	-	1,913
Management fees	-	46,114
Postages and courier charges	2,497	2,252
Printing and stationery	2,634	2,635
Rental of premises	99,462	146,309
Repair and maintenance	3,406	230
Salaries, wages and allowances	148,980	145,317
Staff welfare and refreshment	-	6
Subscription fees	-	100
Seminar and training	-	3,000
Transport charges	4,000	-
Telephone and fax	11,921	11,353
TOTAL	329,369	417,284

**SCHEDULE OF OTHER OPERATING EXPENSES FOR THE
YEAR ENDED 31 MARCH 2013**

	<u>2013</u> RM	<u>2012</u> RM
<u>SCHEDULE 2</u>		
Attestation fee	40	40
Auditors' remuneration	13,606	8,100
Depreciation	16,255	39,412
Licence fee	1,300	1,600
Professional fees	11,093	7,730
Stamp duty	769	-
Service charge	3,715	1,250
Service tax	270	222
Tax agent's fees	3,496	1,423
TOTAL	50,544	59,777