

Monado Financial Services Private Limited  
 (Formerly known as Kreditech Financial Services Private Limited)  
 Balance Sheet as at March 31, 2020

	Note	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	37,06,00,000	29,46,00,000
Reserves and Surplus	4	(29,56,51,503)	(19,42,89,391)
<b>Non-Current Liabilities</b>			
Long-Term Provisions	5	41,51,802	41,96,339
<b>Current Liabilities</b>			
Trade Payables	6		
Total Outstanding Dues of Micro and Small Enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		5,22,054	6,26,335
Other Current Liabilities	7	59,94,785	62,34,163
Short-Term Provisions	8	41,39,156	27,58,376
<b>Total</b>		<b>8,97,56,304</b>	<b>11,41,25,822</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment			
Tangible assets	9	1,11,26,896	1,66,74,539
Long-Term Loans and Advances	10	2,10,88,250	1,71,67,890
<b>Current Assets</b>			
Current investments	11	4,10,00,000	-
Cash and Bank Balances	12	25,52,595	6,55,90,500
Trade Receivables	13	30,960	31,254
Short-Term Loan and Advances	14	1,35,92,582	1,45,62,243
Other Current Assets	15	3,65,021	99,396
<b>Total</b>		<b>8,97,56,304</b>	<b>11,41,25,822</b>

Summary of significant accounting policies 2  
 The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Khimji Kunverji & Co LLP  
 (formerly Khimji Kunverji & Co)

Chartered Accountants

Firm Registration No. 105146W/ W100621

  
**Vinit K Jain**  
 Partner (F - 145911)

Place: Mumbai  
 Date: June 29, 2020



For and on behalf of the Board of Directors



**Ashish Kohli**  
 Managing Director & CEO  
 DIN: 08173836  
 Place: Mumbai  
 Date: June 29, 2020



**Kaushal Panchal**  
 Director  
 DIN: 07741161  
 Place: Mumbai  
 Date: June 29, 2020





**Vishal Gabda**  
 Chief Financial Officer  
 Place: Mumbai  
 Date: June 29, 2020



**Tauseef Shaikh**  
 Company Secretary  
 ACS No: 23097  
 Place: Mumbai  
 Date: June 29, 2020

**Monedo Financial Services Private Limited**  
 (Formerly known as Kreditech Financial Services Private Limited)  
 Statement of Profit and Loss for the year ended March 31, 2020

	Note	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
<b>Revenue</b>			
Revenue from Operation	16	43,18,065	8,19,635
Other Income	17	7,62,367	16,62,307
<b>Total Revenue</b>		<b>50,80,432</b>	<b>24,81,942</b>
<b>Expenses</b>			
Employee Benefits Expense	18	6,93,25,710	8,26,22,511
Finance Cost	19	-	25,14,584
Depreciation and Amortisation Expense	20	53,18,858	56,35,761
Other Expenses	21	2,79,65,581	6,49,01,124
Provisions (write back and write off)	22	38,32,395	25,42,163
<b>Total Expenses</b>		<b>10,64,42,544</b>	<b>15,82,16,143</b>
Loss before tax for the year/period		(10,13,62,112)	(15,57,34,201)
<b>Tax Expense</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>Loss for the year/period</b>		<b>(10,13,62,112)</b>	<b>(15,57,34,201)</b>
Earnings per equity share: [Nominal value per share: Rs. 5,000]	23		
Basic and diluted		(1,552)	(5,265)
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financials statements.			

This is the Statement of Profit and Loss referred to in our report of even date.

**For Khimji Kunverji & Co LLP**  
 (formerly Khimji Kunverji & Co)  
 Chartered Accountants  
 Firm Registration No. 105146W/ W100621



**Vink K Jain**  
 Partner (F - 145911)

Place: Mumbai  
 Date: June 29, 2020



**For and on behalf of the Board of Directors**



**Ashish Kohli**  
 Managing Director & CEO  
 DIN: 08173836  
 Place: Mumbai  
 Date: June 29, 2020



**Kaushal Panchal**  
 Director  
 DIN: 07741161  
 Place: Mumbai  
 Date: June 29, 2020




**Vishal Gabda**  
 Chief Financial Officer  
 Place: Mumbai  
 Date: June 29, 2020



**Tauseef Shaikh**  
 Company Secretary  
 ACS No: 23D97  
 Place: Mumbai  
 Date: June 29, 2020

**Monedo Financial Services Private Limited**  
**(Formerly known as Kreditech Financial Services Private Limited)**  
**Cash Flow Statement**

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
<b>A. Cash flow from Operating Activities</b>		
Loss for the year / period	(10,13,62,112)	(15,57,34,201)
<b>Adjustments for:</b>		
Depreciation	53,18,858	56,39,781
Contingent Provisions against Standard Assets	6,965	43,351
Contingent provision against Restucture Asset	28,513	-
Provision on Non Performing Assets	(14,17,930)	16,02,549
Provision for Gratuity	31,593	9,84,257
Provisions for Compensated absences	5,46,031	9,58,103
Provision for Contingencies	21,03,731	8,96,269
Bad Debt W/o	81,11,122	-
Interest on Debentures	-	24,06,828
Interest on Fixed deposit	(6,43,662)	(16,62,907)
Gain on sale of Mutual fund Units	(2,34,123)	-
Loss on Sale of Property, Plant and Equipment	69,874	-
Less Equalisation Reserve	37,546	20,81,205
<b>Operating profit before working capital changes</b>	<b>(9,24,04,160)</b>	<b>(14,27,86,128)</b>
<b>Changes in Working Capital:</b>		
Increase / (Decrease) in Trade Payables	(1,04,271)	(25,27,339)
Increase / (Decrease) in Other Current Liabilities	(2,59,379)	(5,21,084)
(Increase) / Decrease in Loans and Advances	(64,27,795)	(2,38,95,625)
(Increase) / Decrease in Trade Receivables	294	(2,328)
(Increase) / Decrease in Other Current Assets	(2,65,625)	18,888
<b>Net cash (used in) / generated from operating activities</b>	<b>(9,94,40,975)</b>	<b>(16,98,12,636)</b>
Taxes paid (net of refunds)	(3,65,975)	2,23,504
<b>Net cash (used in) / generated from operating activities</b>	<b>(9,90,74,900)</b>	<b>(17,00,36,140)</b>
<b>B. Cash flow from Investing Activities</b>		
(Purchase) / Sale of Property, Plant and Equipment	1,59,210	(8,15,645)
Interest Income on Fixed Deposit	6,43,662	16,62,907
Proceeds from sale of mutual funds	5,12,34,123	-
Purchase of Mutual Funds	(9,20,00,000)	-
<b>Net cash generated from / (used in) investing activities</b>	<b>(1,99,63,005)</b>	<b>11,46,672</b>
<b>C. Cash flow from Financing Activities</b>		
Equity Shares issued during the year / period	7,80,00,000	5,00,00,000
Debentures issued during the year / period	-	14,00,00,000
Interest paid on Debentures	-	(24,06,828)
<b>Net cash generated from / (used in) from financing activities</b>	<b>7,80,00,000</b>	<b>14,75,93,172</b>
<b>Net increase in cash and cash equivalents</b>	<b>(6,90,37,905)</b>	<b>1,87,03,704</b>
Cash and cash equivalents at the beginning of the year / period	6,55,90,500	4,68,86,794
<b>Cash and Cash equivalents at the end of the year / period</b>	<b>25,52,595</b>	<b>6,55,90,500</b>
<b>Cash and cash equivalents comprise of:</b>		
Balances with Banks ( Refer Note 12 )	25,52,595	6,55,90,500
<b>Total</b>	<b>25,52,595</b>	<b>6,55,90,500</b>
<b>Disclosure of non-cash item</b>		
Conversion of Debentures into equity shares	-	14,00,00,000

Summary of significant accounting policies

Note 2

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 8 on cash flow Statements issued by the Institute of Chartered Accountants of India.

This is the Cash Flow Statement referred to in our report of even date.

For Khimji Kunverji & Co LLP  
 (formerly Khimji Kunverji & Co)  
 Chartered Accountants  
 Firm Registration No. 105146W/W100621

For and on behalf of the Board of Directors

  
**Vinit K Jain**  
 Partner (F - 146913)  
 Place: Mumbai  
 Date: June 29, 2020



  
**Ashish Kohli**  
 Managing Director & CEO  
 DIN: 08173836  
 Place: Mumbai  
 Date: June 29, 2020



  
**Kaushal Panchal**  
 Director  
 DIN: 07741161  
 Place: Mumbai  
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**Vishal Gade**  
 Chief Financial Officer  
 Place: Mumbai  
 Date: June 29, 2020

  
**Yaseef Shaikh**  
 Company Secretary  
 ACS No: 23097  
 Place: Mumbai  
 Date: June 29, 2020

## 1. General Information

Monedo Financial Services Private Limited ('the Company') was incorporated on May 01, 2017 as Kreditech India Private Limited. Subsequently, on October 06, 2017, the name of the company was changed to Kreditech Financial Services Private Limited. The Company received a Certificate of Registration (COR) from the Reserve Bank of India ("RBI") on October 12, 2018 to carry on the business of Non-Banking Finance Company (NBFC) without accepting public deposits. The Company commenced business on February 01, 2019 and necessary intimation was sent to RBI. The Company operates in retail financing business.

The Company after seeking prior approval from RBI vide email dated 28th April 2020, had applied with Registrar of Companies for change in name from "Kreditech Financial Services Private Limited" to "Monedo Financial Services Private Limited". On May 16, 2020, the name of the company was changed to Monedo Financial Services Private Limited. Subsequent to this change, the Company is in process of surrendering the original COR and obtaining new COR in the revised name.

## 2. Summary of Significant Accounting Policies

### a) Basis for preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under section 133, other relevant provisions of the Companies Act, 2013 and the guidelines of Reserve Bank of India for Non-Banking Finance Company.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. Upon review of business plan involving cash flow projections of the company it was estimated by the board that the company is likely to grow its business over the next few years. Hence, accounts were prepared and adopted on going concern basis assumption.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III, Division I to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

### b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Although these estimates are based on Management's knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

### c) Property, Plant and Equipment and Depreciation/Amortisation/Impairment of assets

#### (i) Property Plant and Equipment

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. 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.



The estimates of useful lives of tangible assets are as follows:

Assets	Useful Life
Leasehold Improvements	Over the primary lease period
Furniture and Fixtures	10 years
Computers	3 years
Office Equipment	5 years

Items individually costing below Rs.5,000 are capitalized and fully depreciated in the year of purchase.

**d) Operating Lease**

**As a lessee**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor 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) Employee Benefits**

**(i) Provident Fund**

In accordance with the applicable law, all employees of the Company are entitled to receive benefits under the Provident Fund Act, 1952. Contribution towards provident fund for employees is made to the regulatory authorities. 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. Since it is a defined contribution plan, the contributions are accounted for on an accrual basis and recognised in the statement of Profit and Loss.

**(ii) Compensated absences**

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year 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.

**(iii) 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.

**f) Revenue Recognition**

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

- (i) Interest income on loans, including loans acquired under direct assignment arrangement, is recognised on accrual basis. Income on non-performing assets is recognised only when realised. Any such income recognised before the asset became non performing and remaining unrealised is reversed
- (ii) Loan processing fees received upfront is accrued at the time of entering in to a binding agreement and recognised accordingly



*Handwritten signatures and initials:*  
Dishant  
Kambh  
Shikha



- (iii) Interest Income on fixed deposit with banks is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iv) Overdue / penal interest is recognised as income on realisation. All other income is recognised on accrual basis

**g) 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:**

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. 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:**

Exchange differences arising on the settlement of monetary items or on monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise

**h) Current and Deferred Tax**

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. 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. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. 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.

**i) Cash and cash equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

**j) Loans: - Recognition, Classification and Provisioning thereof**

**Recognition:**

Loan finance extended to consumers are recognised as loans and advances and are accounted once all the following events are completed:



*Ashish*  
*Kanishk*  
*Shikha*  
*Shikha*



- (i) On successful completion of auto/manual underwriting;
- (ii) Completion of documentation formalities by the customers

**Direct Assignment:** The company entered into an arrangement for purchase of loan receivables through direct assignment. The said assets are recognised upon transfer of significant risk and reward to the purchaser based on true sale criteria.

**Classification:**

Loans are classified as standard, substandard assets, doubtful and loss assets in accordance to the Asset Classification Policy adopted by the Company, subject to compliance with minimum provision stipulated under Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and any amendments thereto. (RBI Directions).

A loan is classified as NPA, where interest/principal instalment is overdue for a period of more than 90 days from the day it becomes due.

**Provisioning/write-off on assets:**

Provision for standard assets is based on Management's assessment subject to minimum rate of 0.25% as per applicable RBI Directions.

Loan loss provision / Write-off in respect of non-performing assets is made in accordance with the policy approved by the Board of Directors of the Company which is based on Management's assessment of the degree of impairment of the loans and estimates of recoverability/realisation of the loans, subject to the minimum requirements as per applicable RBI Directions.

All assets classified as NPA, which pertains to Direct assignment portfolio would be written off in accordance with the policy approved by the Board of Directors.

**k) Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value. Non-current investments are carried at cost and any decline in the carrying value, other than temporary in nature is provided for.

**l) Impairment of assets**

In accordance with Accounting Standard 28 "Impairment of Assets", the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use.

An impairment loss is recognized whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss or against revaluation surplus, where applicable.



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**m) Provisions and Contingencies**

**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 current 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.

**n) Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**o) Special Reserve**

In accordance with section 45-IC of RBI Act, 1934, the Company creates a reserve fund and transfers therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared.



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3. Share Capital

Particulars	As at March 31, 2020	As at March 31, 2019
	(Rupees)	(Rupees)
<b>Authorised:</b> 75,000 (31 March 2019: 60,000) Equity Shares of Rs. 5,000 each	37,50,00,000	30,00,00,000
<b>Issued, Subscribed and Paid-up:</b> 74,120 (31 March 2019: 58,920) Equity Shares of Rs. 5,000 each (fully paid up)	37,06,00,000	29,46,00,000
<b>Total</b>	<b>37,06,00,000</b>	<b>29,46,00,000</b>

(a) Reconciliation of Number of Shares

Equity Shares	As at March 31, 2020		As at March 31, 2019	
	Number of shares	(Rupees)	Number of shares	(Rupees)
Balance as at the beginning of the year	58,920	29,46,00,000	20,920	10,46,00,000
Add: Issued during the year/ period	15,200	7,60,00,000	10,000	5,00,00,000
Add: Debenture converted in equity shares	Nil	Nil	28,000	14,00,00,000
<b>Balance as at the end of the year</b>	<b>74,120</b>	<b>37,06,00,000</b>	<b>58,920</b>	<b>29,46,00,000</b>

(b) Rights, Preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of Rs.5000 per share. Each shareholder is eligible for one vote per share held.

The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Equity Shares held by Holding Company and its nominee

Particulars	As at	
	March 31, 2020 (Rupees)	March 31, 2019 (Rupees)
<b>Equity Shares:</b>		
74,119 Equity shares of Rs. 5,000 each held by Monedo Germany GmbH	37,05,95,000	29,45,95,000
1 Equity share of Rs. 5,000 each held by Trupti Panchal (nominee of Monedo Germany GmbH)	5,000	5,000
<b>Total</b>	<b>37,06,00,000</b>	<b>29,46,00,000</b>



*Nalish*  
*Kaushal*  
*Abhishek*  
*Nishit*



(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	As at March 31, 2020			As at March 31, 2019		
	No of shares	%	(Rupees)	No of shares	%	(Rupees)
Equity Shares: Monedo Germany GmbH, the Holding Company	74,119	99.99%	37,05,95,000	58,919	99.99%	29,45,95,000

(e) During the year the Company's Authorised share capital is increased as follows:

- (i) From Rs. 30,00,00,000 to Rs. 35,00,00,000 via Ordinary Resolution passed by the Shareholders of the Company at the Extra-Ordinary General Meeting held on 15<sup>th</sup> July, 2019.
- (ii) From Rs. 35,00,00,000 to Rs. 37,50,00,000 via Ordinary Resolution passed by the Shareholders of the Company at the Extra-Ordinary General Meeting held on 15<sup>th</sup> January, 2020.

(f) During the year the Company's paid up capital is increased as follows:

- (i) 7,600 equity shares of Rs. 5,000 each were issued pursuant to rights issue of shares via resolution passed by the Board of Directors in their meeting held on 29<sup>th</sup> July, 2019 for cash at par
- (ii) 7,600 equity shares of Rs. 5,000 each were issued pursuant to rights issue of shares via resolution passed by the Board of Directors in their meeting held on 30<sup>th</sup> January 2020 for cash at par



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 1. A signature that appears to be "Rohit".  
 2. A signature that appears to be "Shankar".  
 3. A signature that appears to be "Kanchan".



4. Reserve and surplus

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
<b>Deficit in the statement of profit and loss</b>		
Balance as per last financial statements	(19,42,89,391)	(3,85,55,190)
Loss for the year / period	(10,13,62,112)	(15,57,34,201)
<b>Balance as at the end of the year</b>	<b>(29,56,51,503)</b>	<b>(19,42,89,391)</b>

5. Long-term provisions

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Provision for employee benefits:		
Provision for gratuity (Refer Note 18b)	11,91,024	11,62,784
Provision for compensated absences (Refer Note 18c)	13,59,493	10,46,633
Other Provisions		
Lease Equalisation Reserve	16,01,285	19,86,922
<b>Total</b>	<b>41,51,802</b>	<b>41,96,339</b>

6. Trade payables

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Sundry creditors		
Total Outstanding Dues of Micro and Small Enterprises (Refer Note 26)	-	-
Total Outstanding Dues of Creditors Other Than Micro and Small Enterprises		
Others than acceptances	5,22,064	6,26,335
<b>Total</b>	<b>5,22,064</b>	<b>6,26,335</b>

7. Other current liabilities

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Employee benefits payable	19,51,988	30,78,205
Statutory dues including tax deducted at source	18,62,268	8,40,245
Amount received from Customers in advance	99,116	1,49,068
Other Liabilities	20,81,413	21,66,645
<b>Total</b>	<b>59,94,785</b>	<b>62,34,163</b>

There are no amounts due for payment to the Investor Education and Protection Fund

8. Short-term provisions

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Provision for employee benefits		
Provision for compensated absences (Refer Note 18c)	3,53,100	1,19,929
Provision for gratuity (Refer Note 18b)	3,353	-
Other Provisions		
Contingent provision against Standard Assets	50,316	43,351
Provisions for Restructured Assets	28,513	-
Provision for Contingencies (Refer Note 31)	30,00,000	8,96,269
Provision for Non Performing Assets	1,84,807	16,02,543
Lease Equalisation Reserve	5,19,257	96,284
<b>Total</b>	<b>41,99,156</b>	<b>27,58,376</b>



*Ashish*  
*Kamraj*  
*[Signature]* *[Signature]*



5. Property, Plant and Equipment

As at March 31, 2020

Description	Gross Block (at cost)			Depreciation			Net Block		
	As at April 1, 2019	Additions during the year	Deletions during the year	As at March 31, 2020	As at April 1, 2019	Charge for the year	Deletions during the year	As at March 31, 2020	As at March 31, 2020
Furnitures & Fixtures	17,70,880	-	-	17,70,880	2,65,542	1,71,892	-	4,37,433	13,33,447
Computers	75,21,323	-	8,60,692	66,60,631	30,85,992	22,16,247	4,96,958	48,05,281	18,55,349
Office Equipment	8,02,900	1,34,950	-	9,37,850	1,77,060	1,69,869	-	3,46,929	5,90,921
Leasehold Improvement	1,37,66,532	-	-	1,37,66,532	36,58,503	27,60,850	-	64,19,353	73,47,179
Total	2,38,61,635	1,34,950	8,60,692	2,31,35,893	71,87,096	53,18,858	4,96,958	1,30,08,996	1,11,26,896

As at March 31, 2019

Description	Gross Block (at cost)			Depreciation			Net Block		
	As at April 1, 2018	Additions during the period	Deletions during the period	As at March 31, 2019	As at April 1, 2018	Charge for the period	Deletions during the period	As at March 31, 2019	As at March 31, 2019
Furnitures & Fixtures	17,70,880	-	-	17,70,880	39,259	2,26,282	-	2,65,541	15,05,339
Computers	71,13,531	4,02,792	-	75,21,323	5,89,430	24,06,563	-	30,85,992	44,35,331
Office Equipment	6,90,057	1,12,843	-	8,02,900	17,450	1,59,610	-	1,77,060	6,25,840
Leasehold Improvement	1,37,66,532	-	-	1,37,66,532	9,05,197	27,53,306	-	36,58,503	1,01,08,029
Total	2,33,46,000	5,15,635	-	2,38,61,635	15,51,336	56,35,763	-	71,87,096	1,66,74,539



*Chhik*  
*Abhishek*  
*Kanishk*

*Abhishek*

10. Long-term Loans and Advances

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Unsecured considered good, unless otherwise stated:		
Security Deposits	48,11,960	47,42,130
Receivables from Lending Activity (Refer Note 24)		
Assigned Receivables		
- Considered good	1,70,976	28,98,856
- Considered doubtful	-	1,99,123
	<u>1,70,976</u>	<u>30,97,979</u>
Consumer / Personal Loans		
- Considered good	86,40,885	34,49,911
- Restructure Loan	2,32,373	
- Considered doubtful	4,313	-
	<u>88,77,571</u>	<u>34,49,911</u>
Other Loans and advances		
Prepaid Expenses	6,973	-
Balances with GST Authorities	71,56,404	54,47,529
Advance tax and Tax Deducted at source	64,366	4,30,341
<b>Total</b>	<u>2,10,88,250</u>	<u>1,71,67,890</u>

11. Current Investment

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Investment in Mutual Fund	4,10,00,000	-
<b>Total</b>	<u>4,10,00,000</u>	<u>-</u>

12. Cash and bank balances

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Cash and Cash Equivalents		
Bank Balances in Current Accounts	25,52,595	6,55,90,500
<b>Total</b>	<u>25,52,595</u>	<u>6,55,90,500</u>

13. Trade Receivables

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Unsecured, considered good		
Outstanding for a period exceeding six months (from the date they are due for payment)		
Others	30,960	31,254
<b>Total</b>	<u>30,960</u>	<u>31,254</u>



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 - A signature that appears to be "Prakash"  
 - Initials "P.H." and "T.H." with arrows pointing to the stamp area.  
 - A signature that appears to be "Kamlesh".



14. Short-term loan and advances

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Unsecured considered good, unless otherwise stated:		
Receivables from Lending Activity (Refer Note 24)	-	-
Short Term Loans to related parties	-	-
Assigned Receivables		
- Considered good	21,24,107	89,97,253
- Considered doubtful	-	14,03,420
	<u>21,24,107</u>	<u>1,04,00,673</u>
Consumer / Personal Loans		
- Considered good	91,90,402	19,94,494
- Restructure Loan	52,761	-
- Considered doubtful	1,80,293	-
	<u>94,23,456</u>	<u>19,94,494</u>
Other loans and advances:		
Prepaid Expenses	19,77,006	19,90,663
Other advances	68,013	1,76,413
<b>Total</b>	<b><u>1,35,92,582</u></b>	<b><u>1,45,62,243</u></b>

15. Other current assets

	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Unsecured considered good, unless otherwise stated:		
Interest accrued on fixed deposits	-	-
Interest accrued on lending activity	3,20,697	73,744
Other Receivables	19,236	25,652
Other Assets	25,088	-
<b>Total</b>	<b><u>3,65,021</u></b>	<b><u>99,396</u></b>

16. Revenue from operations

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Interest on loan		
Assigned Receivables	1,16,424	51,480
Consumer / Personal Loans	32,05,404	58,630
Other Operating Revenue		
Sourcing Fee Income	54,046	5,92,434
Processing Fees	4,70,508	1,09,507
Penal Interest	52,327	7,584
Cheque Bounced Charges	77,685	-
Misc Income	1,07,548	-
Gain on sale of Mutual fund Units	2,34,123	-
<b>Total</b>	<b><u>43,18,065</u></b>	<b><u>8,19,635</u></b>

17. Other income

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Interest on Income tax refund	27,639	-
Interest on fixed deposit	6,43,662	16,62,307
Miscellaneous Income	91,066	-
<b>Total</b>	<b><u>7,62,367</u></b>	<b><u>16,62,307</u></b>



*Abhishek*  
*Kamraj*



**18. Employee Benefit Expense**

	For the year ended March 31, 2020	For the year ended March 31, 2019
	(Rupees)	(Rupees)
Salaries, allowances and bonus	6,56,59,714	7,69,41,021
Contribution to Provident funds (Refer Note a below)	26,99,659	29,35,795
Gratuity (Refer Note b below)	31,593	9,84,257
Compensated Absences (Refer Note c below)	5,46,031	9,58,165
Staff Welfare Expenses	3,88,713	8,03,273
<b>Total</b>	<b>6,93,25,710</b>	<b>8,26,22,511</b>

**a. Defined contribution plan**

Particulars	For the year ended March 31 2020	For the year ended March 31, 2019
	(Rupees)	(Rupees)
Provident Fund Paid to authorities	22,44,234	23,42,745
Pension Fund Paid to authorities	3,21,109	3,35,459
EDLI & Other	23,706	1,41,131
Admin	1,10,700	1,16,170
<b>Total</b>	<b>26,99,659</b>	<b>29,35,795</b>

**b. Defined Benefit Plan**

**Gratuity**

Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. Gratuity liability is a defined benefit obligation and is wholly unfunded. The Company accounts for liability for future gratuity benefits based on an actuarial valuation.

**(i) Changes in the Present Value of the Obligation and in the Fair Value of the Assets**

Particulars	As at March 31, 2020	As at March 31, 2019
	(Rupees)	(Rupees)
Present Value of Obligation beginning of The Period	11,62,784	1,78,527
Interest Cost	86,860	13,336
Current Service Cost	6,15,243	5,25,010
Past Service Cost	-	-
Benefits Paid	-	-
Actuarial (gain) / loss on obligation	(6,70,510)	4,45,911
Present Value of obligation end of the period	11,94,377	1,162,784
Fair Value of Plan Assets beginning of The Period	N.A.	N.A.
Expected Return on Plan Assets	N.A.	N.A.
Contributions	-	-
Benefits Paid	-	-
Actuarial Gain (Loss) Plan Assets	N.A.	N.A.
Fair Value of Plan Assets end of The Period	N.A.	N.A.
<b>Total Actuarial gain (loss) to be recognised</b>	<b>6,70,510</b>	<b>(4,45,911)</b>



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(ii) Balance Sheet Recognition

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Present Value of Obligation	11,94,377	11,62,784
Fair Value of Plan Assets	N.A.	N.A.
Liability (Assets)	11,94,377	11,62,784
Unrecognised Past Service Cost	N.A.	N.A.
Liability (Asset) recognised in the Balance Sheet-Long term provision.	11,94,377	11,62,784

(iii) Expense in Statement of Profit and Loss

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Current Service Cost	6,15,243	5,25,010
Interest Cost	86,860	13,336
Expected return on plan assets	N.A.	N.A.
Net Actuarial (gain) loss recognised in the year	(6,70,510)	4,45,911
Past Service Cost	N.A.	N.A.
Expenses Recognised in the Statement of P&L	31,593	9,84,257

(iv) Movement in the Net Liability recognised in the Balance Sheet

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Opening Liability	11,62,784	1,78,527
Expenses	31,593	9,84,257
Contribution	-	-
Closing Net Liability	11,94,377	11,62,784

(v) Actuarial Assumptions

Particulars	As at March 31, 2020	As at March 31, 2019
Discount rate	5.76 % p.a.	7.42 % p.a.
Rate of increase in compensation levels	10.00 % p.a.	10.00 % p.a.
Attrition	20.00 % p.a.	8.00 % p.a.
Mortality*	IALM*(2006-08) Ultimate	IALM* (2012-14) Ultimate
Retirement	60 years	60 years

\* India Assured Lives Mortality



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The expected return on plan assets is determined based on the assumptions made by Bank at the beginning of the year based on its existing portfolio.

Experience adjustment	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Defined benefit obligation	11,94,377	11,62,784
Plan assets	-	-
(Surplus) / Deficit	11,94,377	11,62,784
Experience adjustment on plan liabilities – Gain / (Loss)	(1,85,943)	
Experience adjustment on plan assets - Gain / (Loss)	-	-

**c. Compensated absences**

- (i) Compensated leave may be accumulated as per the applicable state law. Accumulation will be capped at 45 days for the state of Maharashtra. Any excess accumulation will automatically lapse, if not availed.
- (ii) Encashment of Privileged leave will be allowed only at the time of separation from the company and will be governed by the existing Income Tax laws.
- (iii) On retiring/resignation from the Company, an employee may encash his pending leave balance up to the maximum eligible limit stated above as per applicable laws and this Policy.

The liability for compensated absences is recognised as under:

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Long-Term Provisions	13,59,493	10,46,633
Short-Term Provision	3,53,100	1,19,929



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 Ashish  
 Khandaf  
 Ashish



19. Finance costs

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Interest on Compulsorily Convertible Debentures	-	24,06,828
Interest on delayed Payment of statutory dues	-	1,07,756
<b>Total</b>	<b>-</b>	<b>25,14,584</b>

20. Depreciation expense

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Depreciation on tangible assets	53,18,858	56,35,761
<b>Total</b>	<b>53,18,858</b>	<b>56,35,761</b>

21. Other expenses

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Rent (Refer note 28)	1,11,71,798	1,22,57,531
Rates & taxes	-	35,260
Advertisement and business promotion	2,27,280	-
Information Technology support charges	16,23,433	15,47,438
Membership and subscription	-	10,198
Commission	26,79,154	6,45,110
Legal and professional fees (Refer Note 21a below)	30,27,206	44,27,263
Recruitment expenses	-	47,88,500
Payment to auditors:		
Audit fees	4,36,000	5,45,000
Other certification	2,45,372	55,808
Reimbursement of expenses	1,330	12,980
Premium on assignment of portfolio	-	11,71,879
Postage, courier & telephone	17,97,048	23,70,308
Electricity	10,37,625	11,76,207
Bank charges	31,464	10,410
Repairs and Maintenance expenses - others	54,946	1,54,223
Office expenses	24,52,705	26,22,006
Traveling and conveyance	17,49,294	10,03,070
Compensation towards Interest Subsidy/Subvention	-	96,44,547
Loss-guarantee	-	1,94,15,559
Director Fees	12,47,100	23,42,539
Loss on Sale of Fixed Assets	69,574	-
Miscellaneous	1,14,242	6,65,498
<b>Total</b>	<b>2,79,65,581</b>	<b>6,46,01,124</b>

21.a Legal & Professional Fees includes:

Registrar of Company Fees for increase in share Capital	5,62,500	12,75,000
Stamp Duty on issue of share capital	2,26,000	3,46,000
<b>Total</b>	<b>7,88,500</b>	<b>16,21,000</b>

22. Provisions and write offs

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Provisions on Standard Assets	6,965	43,351
Provisions on Restructured Assets	28,513	-
Provision on Non-Performing Assets	(14,17,936)	16,02,543
Provision for Contingencies	21,03,751	8,96,289
Bad Debt W/o	31,11,127	-
<b>Total</b>	<b>38,32,395</b>	<b>25,42,163</b>

23. Earnings per share

	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Profit after tax	(10,13,62,112)	(15,57,34,203)
Basic number of equity shares outstanding during the year	74,120	58,920
Weighted average number of equity shares outstanding during the year	65,315	29,580
Earnings Per Share (basic and diluted)	(1,552)	(5,265)
Face value per share (Rs.)	5,000	5,000



*Nalish*  
*Atish* *Tshank* *Kanshal*



**24. Receivables from Lending Activity**

Particulars	Long Term Loans & Advances (Rupees)	Short Term Loans & Advances (Rupees)	Total (Rupees)
<b>Assigned Receivables</b>			
Standard	1,70,976	21,24,107	22,95,083
Sub-standard	-	-	-
<b>Consumer / Personal Loans</b>			
Standard	86,40,885	91,90,402	1,78,31,287
Restructure	2,32,373	52,761	2,88,134
Sub-standard	4,313	1,80,293	1,84,606
<b>Grand Total</b>	<b>90,48,547</b>	<b>115,47,563</b>	<b>2,05,96,110</b>

**25. Taxation**

- (a) The Company has incurred loss during the financial year and hence no provision for tax liability has been accrued in view of taxable losses for the year.
- (b) In view of prudence, no deferred tax asset has been recognised only to the extent of deferred tax liability. Components of deferred tax are as follows:

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
<b>Deferred Tax Liability</b>		
Timing Difference between book depreciation and depreciation as per Income Tax Act, 1961	-	-
Pre-incorporation Expenses	22,469	58,023
Employee Benefits u/s 43B	1,42,634	-
<b>Deferred Tax Liability – total (A)</b>	<b>1,65,103</b>	<b>58,023</b>
<b>Deferred Tax Assets</b>		
Employee Benefits u/s 43B	-	12,79,730
Timing Difference between book depreciation and depreciation as per Income Tax Act, 1961	6,57,551	4,29,343
Provisions and Contingencies	1,87,746	6,60,962
Lease Equalisation Reserve	9,710	5,41,634
<b>Deferred Tax Asset – total (B)</b>	<b>8,54,792</b>	<b>29,11,670</b>
<b>Restricted to Deferred Tax liability</b>	<b>1,65,103</b>	<b>58,023</b>
<b>Net Deferred Tax Asset Recognised</b>	<b>-</b>	<b>-</b>



*Adish*  
*Kambal*

*Abhishek Tshankh*



26. Dues to micro, small and medium enterprises

There are no dues (including interest) to micro, small and medium enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding micro, small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
1	Principal amount due remaining unpaid	-	-
2	Interest amount due thereon and remaining unpaid	-	-
3	Amount of interest paid in terms of Section 18 of the MSME Act 2006	-	-
4	Interest due and payable (under the MSME Act 2006) which have not been paid (covering all payments)	-	-
5	The amount of interest accrued and remaining unpaid at the end of the accounting year (i.e. including amount brought forward from previous year)	-	-
6	Details on payments made in respect of outstanding as at Sl. No. 1 above.	-	-

27. Related Party Transactions

Names of related parties and description of relationships

List of related parties during the year:

Name of the party	Nature of relationship
Monedo Germany GmbH	Holding Company
Ashish Kohli	Managing Director & CEO

Related parties are identified by the Management and relied upon by the auditors.

List of transactions with related parties:

Nature of transactions	Related Party Name	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Issue of equity shares	Monedo Germany GmbH	7,60,00,000	5,00,00,000
Issue of debentures	Monedo Germany GmbH	-	14,00,00,000
Conversion of debentures into equity shares	Monedo Germany GmbH	-	14,00,00,000
Interest on Debentures	Monedo Germany GmbH	-	24,06,828
Remuneration paid *	Ashish Kohli	2,95,01,204	2,86,58,153

\* Post employment benefit and other long-term benefits are not disclosed as these are determined for the Company as a whole.



*Ashish Kohli*  
*Ashish Kohli*  
*Kaushal*



**28. Leases**

The Company has entered into lease and license agreement for office premises on 5<sup>th</sup> July 2017 effective from 15<sup>th</sup> August 2017. Duration of the agreement is for period of 5 years with effect from 15<sup>th</sup> August 2017 till 14<sup>th</sup> August 2022.

The agreement is a non-cancellable agreement for period of 3 years upto 14<sup>th</sup> August 2020. The total rent debited to P&L during the year against such Lease and Licenses aggregated to Rs.1,11,71,789.

With respect to operating lease till 14<sup>th</sup> August 2022, the future minimum lease payments are as follows,

Particulars	As at March 31, 2020 (Rupees)	As at March 31, 2019 (Rupees)
Not later than one year	1,16,91,164	1,11,34,441
Later than one year and not later than five years	1,69,11,511	2,86,02,675
Later than five years	-	-

**29. Segment Reporting**

In accordance with Accounting Standard-17 "Segment Reporting", the Company's business segment is providing unsecured loans and it has no other primary reportable segments.

Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liability and total cost incurred to acquire segment assets, is as reflected in the Financial Statements as of and for the year ended 31st March 2020. There is no distinguishable component of the Company engaged in providing services in a different economic environment. The Company renders services in one geographical segment and has no offices outside India. Hence, there are no reportable geographical segments.

**30. Expenditure in Foreign Currency**

Particulars	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Interest paid on Debentures	-	24,06,828
<b>Total</b>	-	<b>24,06,828</b>

**31. Movement in Provision for Contingencies**

Particulars	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
Opening Balance	8,96,269	-
Addition (refer note 37)	21,03,731	8,96,269
Written back	-	-
Closing Balance	30,00,000	8,96,269

**32. Non-Banking Finance Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016.**

Information in accordance with the requirement of paragraph 18 of the Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016 as amended time to time is given in Annexure I.



*Ashish*  
*Kanhai*

*[Signature]* *[Signature]*



**33. Going Concern basis of preparation**

The financial Statements have been prepared using the going concern basis of preparation.

**34. Contingent liabilities and capital commitments**

To the best of the Management knowledge, there is no contingent liability and capital commitments

**35. Note on pending litigations**

To the best of the Management knowledge, there is no pending litigations.

**36. Provision for Long term contracts**

The Company does not have any long-term contracts (including derivatives contracts) for the year ended March 31, 2020

**37. Disclosure on Covid-19:**

The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian businesses and slowdown in the economic activities. The extent to which the COVID-19 developments impact the business and assets, are challenging and evolving, including, among other things, any information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company. The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 & May 23, 2020 and in accordance therewith, as on date, the Company has proposed a moratorium of three months on the payment of all principal instalments and/ or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as standard, even if overdue as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification will remain standstill during the moratorium period.

Further, the Company has, based on current available information estimated and applied management overlays based on the policy approved by the board for the purpose of determination of the accelerated provision for contingency of Rs 30 lakhs. Based on the current indicators of future economic conditions, the Company considers this provision to be adequate. The Company will continue to closely monitor any material changes to future economic conditions, the impact assessment of COVID 19 is a continuing process given its nature and duration.

**RBI Moratorium disclosure**

Particulars	Amount
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended,	--
Respective amount where asset classification benefits is extended	--
Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5;	--
Provisions adjusted during the respective accounting periods against slippages and the residual provisions in terms of paragraph 6.	--



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**38. Prior Period Comparatives**

Previous period's figures which are for the year April 01, 2018 to March 2019 have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

Notes to the Financial Statements referred to herein above form an integral part of the financial statements.

**For Khimji Kunverji & Co LLP**  
(Formerly Khimji Kunverji & Co)  
Chartered Accountants  
Firm Registration No. 105146W/ W100621



**Vinit K Jain**  
Partner (F-145911)



Place: Mumbai  
Date: June 29, 2020

**For and on behalf of the Board of Directors**



**Ashish Kohli**  
Managing Director & CEO  
DIN: 08173836

Place: Mumbai  
Date: June 29, 2020



**Kaushal Panchal**  
Director  
DIN: 0774116

Place: Mumbai  
Date: June 29, 2020



**Vishal Gabda**  
Chief Financial Officer

Place: Mumbai  
Date: June 29, 2020



**Tauseef Shaikh**  
Company Secretary  
ACS No: 23097

Place: Mumbai  
Date: June 29, 2020

## Annexure I

Additional information as on March 31, 2020 as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

Particulars	(Rupees)	
	Amount Outstanding	Amount Overdue
<b>(A) Liabilities Side</b>		
<b>1 Loans and Advances availed by the Company inclusive of interest accrued thereon but not paid</b>		
(a) Debentures		
Secured	-	-
Unsecured (Refer note 1)	-	-
(other than falling within the meaning of Public Deposits)		
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter Corporate Loans and Borrowings	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (specify nature)		
- Collateralised Borrowings	-	-
- Demand Loans	-	-
- Perpetual Debt	-	-
	-	-
<b>(B) Assets Side</b>		
<b>2 Break-up of Loans and Advances including Bills Receivables (other than those included in (3) below):</b>		
(a) Secured	-	-
(b) Unsecured	2,05,96,110	312,894
<b>3 Break up of Leased Assets and Stock on Hire and Hypothecation Loans counting towards EL/ HP activities</b>		
(i) Lease assets including lease rentals under Sundry Debtors		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on Hire including hire charges under Sundry Debtors		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Hypothecation Loans counting towards EL/ HP activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
<b>Total</b>	<b>2,05,96,110</b>	<b>312,894</b>



*Abhishek*  
*Kandh*

*Abhishek*





		(Rupees)
Particulars		Amount Outstanding
<b>4 Break up of Investments (Refer note 2 and note 3)</b>		
<b>(A) Current Investments</b>		
<b>(a) Quoted :</b>		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		410,00,000
(iv) Government Securities		-
(v) Others		-
<b>(b) Unquoted :</b>		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others		-
<b>(B) Long Term Investments :</b>		
<b>(a) Quoted :</b>		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others		-
<b>(b) Unquoted :</b>		
(i) Shares		
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others		-
-Units in Other Funds		-
-Pass Through Certificates		-
-Security Receipts		-
-Investment in Property		-
<b>Total</b>		<b>410,00,000</b>



*Adish*  
*Kambal*  
*[Signature]*



Particulars	(Rupees)		
	Amount net of provisions		
	Secured	Unsecured	Total
<b>5 Borrower Group-wise Classification of all Leased Assets, Stock -on hire and Loans and Advances</b>			
(A) Related Parties			
(a) Subsidiary Companies	-	-	-
(b) Companies in the Same Group	-	-	-
(c) Other Related Parties	-	-	-
(B) Other than Related Parties*	-	2,04,11,503	2,04,11,503
<b>Total</b>	-	<b>2,04,11,503</b>	<b>2,04,11,503</b>

\*Net of Provision for Non-Performing Assets

6 Investor group-wise classification of all Investments (Current and Long term in shares and securities) [both quoted and unquoted] (Refer note 3 and 4)	(Rupees)	
	Market value/ Break up / fair value/ NAV^	Book value ( Net of Provisions)
1. Related Parties		
(a) Subsidiary Companies	-	-
(b) Companies in the Same Group	-	-
(c) Other Related Parties	-	-
2. Other than Related Parties	-	-
<b>Total</b>	-	-

7 Other Information	(Rupees)
	Amount
(A) Gross Non- performing Assets	
(a) Related parties	-
(b) Other than related parties	1,84,607
(B) Net Non- performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(C) Assets acquired in satisfaction of debt	



*Mohesh*  
*Kamlesh*

