

INDEPENDENT AUDITORS' REPORT

To,

The Members of Toplight Corporate Management Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Toplight Corporate Management Private Limited ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its losses 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 Act, we give in the Annexure 1 a statement on the matters specified in the paragraph 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 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 adequate internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and

(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:

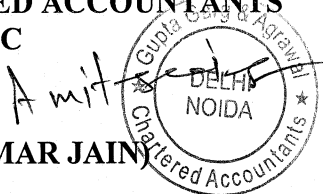
i) the company does not have any pending litigations which would impact its financial position.

ii) the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
FRN 505762C**

**(AMIT KUMAR JAIN)
PARTNER
M. No. 509349**



Place: Delhi
Date : 03.09.2018

RE: Toplight Corporate Management Private Limited ('the Company')

ANNEXURE "1" REFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE

The comments are in seriatim of the order

(i) (a) The Company is maintaining proper records of its Fixed Assets showing full particulars including quantitative details and situation thereof.

(b) As per the information given by the management, the physical verification of fixed assets was carried out at the end of the financial year. No discrepancy on such verification noticed by the management and reported to us.

(c) As per books of accounts verified by us and according to the information and explanations given by the management the company does not have immovable properties and as such the sub clause is not applicable.

(ii) The Company does not have any inventory; as such the clause is not applicable.

(iii) As per the information and explanations given to us and certified by the management and verified from the books of account, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained in pursuance of Section 189 of the Companies Act, 2013, as such there are no comments on sub clauses a), b) and c).

(iv) In our opinion and according to the information and explanations given to us, the provisions of Section 185 and 186 of the Companies Act 2013 have been complied.

(v) The Company has not accepted any deposits from the public and as such the clause is not applicable.

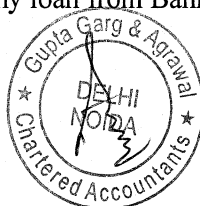
(vi) To the best of our knowledge and as per information and explanations given to us by the management, the central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the products/services of the Company.

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance fund, income-tax, sales-tax, service tax, goods and service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding at the period end, for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company does not have any loan from Bank, Institutions or Debenture holders, and as such clause is not applicable.



(ix) As per the information and explanations given to us by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loan hence, there are no comments in this regard.

(x) To the best of our knowledge and according to the information and explanations given to us no fraud by the company and no material fraud on the company has been noticed and reported during the year.

(xi) In the absence of payment of managerial remuneration as per the provisions of Section 197 read with Schedule V of the Act, the clause is not applicable.

(xii) The clause is not applicable as the company is not a 'Nidhi Company'.

(xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and 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 Ind AS financial statements, as required by the applicable accounting standards.

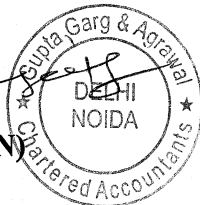
(xiv) As per the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and as such there are no comments in this regard.

(xv) As per 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.

(xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
FRN 505762C**


**(AMIT KUMAR JAIN)
PARTNER
M. No. 509349**



Place: Delhi
Date: 03.09.2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (f) 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 Toplight Corporate Management Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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. 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 the 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.

Auditor's Responsibility

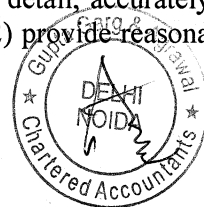
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified 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 judgement, 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 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

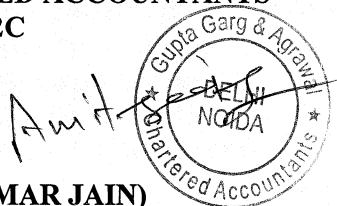
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 March 31, 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.

**For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
FRN 505762C**



**(AMIT KUMAR JAIN)
PARTNER
M. No. 509349**

Place: Delhi
Date: 03.09.2018

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
CIN: U51109DL1996PTC127403
Balance Sheet as at March 31, 2018

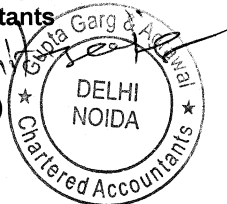
Particulars	Notes	Figures as at 31-03-2018 Rs.	Figures as at 31-03-2017 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	1,88,49,860	1,88,49,860
(b) Reserves and surplus	3	2,14,76,885	10,84,53,522
		<u>4,03,26,745</u>	<u>12,73,03,382</u>
Non-current liabilities			
Long-term borrowings	4	3,85,75,000	8,09,75,000
Current liabilities			
(a) Short-term borrowings	5	43,76,87,000	36,94,25,000
(b) Trade payables	6	22,08,880	22,08,880
(c) Other current liabilities	7	4,60,23,878	2,05,54,880
(d) Short-term provisions	8	74,65,888	62,10,470
		<u>49,33,85,646</u>	<u>39,83,99,230</u>
TOTAL		<u><u>57,22,87,390</u></u>	<u><u>60,66,77,612</u></u>
ASSETS			
Non-current assets			
(a) Fixed assets	9	-	-
(b) Non-current investments	10	3	3
(c) Long Term loans and advances	11	39,03,52,500	36,40,33,833
		<u>39,03,52,503</u>	<u>36,40,33,836</u>
Current assets			
(a) Cash and cash equivalents	12	53,29,666	21,47,915
(b) Short-term loans and advances	13	11,37,24,450	22,09,26,437
(c) Other current assets	14	6,28,80,771	1,95,69,424
		<u>18,19,34,887</u>	<u>24,26,43,776</u>
TOTAL		<u><u>57,22,87,390</u></u>	<u><u>60,66,77,612</u></u>

Summary of significant accounting policies 1

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

As per our attached report of even date
For Gupta Garg & Agrawal
Chartered Accountants

(Amit Kumar Jain)
Partner
M. No. 509349



For and on behalf of the Board of Directors

(Anand Singh Bisht)
Director
DIN: 05137170

(Pranjul Gupta)
Director
DIN: 07823604

Place : Delhi
Date : 03.09.2018

(Handwritten signatures)

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U51109DL1996PTC127403
Statement of Profit & Loss for the year ended March 31, 2018

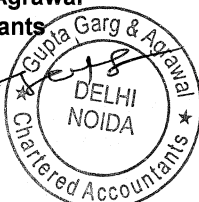
Particulars	Notes	Figures for the year ended 31-03-2018 Rs.	Figures for the year ended 31-03-2017 Rs.
Income			
Revenue from operations	15	5,87,47,558	5,46,34,792
Other income	16	3,84,251	2,64,27,892
Total		5,91,31,809	8,10,62,684
Expenses			
Employee benefits expense	17	29,35,103	27,54,779
Finance Cost	18	4,57,17,856	3,65,95,367
Depreciation and amortization expense	9	8,499	1,800
Other expenses	19	9,58,07,320	1,76,94,789
Total		14,44,68,778	5,70,46,735
Profit/(Loss) before prior period items, exceptional and extraordinary items and tax		(8,53,36,969)	2,40,15,949
Prior period items		-	-
Exceptional items		-	-
Extra ordinary items		-	-
Profit / (Loss) before tax		(8,53,36,969)	2,40,15,949
Tax Expenses :			
(i) Current Tax		(16,39,668)	(47,12,126)
(ii) Deferred Tax		-	-
(iii) Tax adjustment for earlier years		-	(73,507)
Profit / (Loss) for the year		(8,69,76,638)	1,92,30,316
Earnings per equity share [nominal value of share Rs. 10 (31 March 2017: Rs. 10)]	20		
1) Basic		(46.14)	10.20
2) Diluted		(46.14)	10.20

Summary of significant accounting policies 1

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

As per our attached report of even date
 For Gupta Garg & Agrawal
 Chartered Accountants

(Amit Kumar Jain)
 Partner
 M. No. 509349



For and on behalf of the Board of Directors

(Anand Singh Bisht)
 Director
 DIN: 05137170

(Pranjul Gupta)
 Director
 DIN: 07823604

Place : Delhi
 Date : 03.09.2018

(Handwritten signatures)

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
CIN: U51109DL1996PTC127403
Statement of Cash Flow for the year ended March 31, 2018

	31-Mar-18 Rs.	31-Mar-17 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(8,53,36,969)	2,40,15,949
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	8,499	1,800
Profit on Sale of Investments	-	(44,93,632)
Provision for Standard Asset	-	4,79,380
Provision for diminution in value of investment / (written back)	-	(2,19,34,260)
Operating profit before working capital changes	(8,53,28,470)	(19,30,763)
Movements in working capital :		
Increase/ (decrease) in trade payables	-	-
Increase / (decrease) in short-term provisions	12,55,418	18,15,873
Increase/ (decrease) in other current liabilities	2,54,68,998	1,22,28,720
Decrease / (increase) in other current assets	(4,33,11,347)	(81,60,159)
Cash generated from / (used in) operations	(10,19,15,402)	39,53,671
Direct taxes paid (net of refunds)	(16,39,668)	(47,85,633)
Net cash flow from/ (used in) operating activities	A (10,35,55,070)	(8,31,962)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds / (Purchase) of non-current investments	-	6,24,91,602
Purchase of fixed assets, including CWIP and capital advances	(8,499)	(1,800)
Loans & advances given	8,08,83,320	(18,58,50,243)
Net cash flow from/ (used in) investing activities	B 8,08,74,821	(12,33,60,441)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	2,58,62,000	12,36,50,000
Net cash flow from/ (used in) in financing activities	C 2,58,62,000	12,36,50,000
Net increase/(decrease) in cash and cash equivalents	A+B+C 31,81,751	(5,42,403)
Cash and cash equivalents at the beginning of the year	21,47,915	26,90,318
Cash and cash equivalents at the end of the year	53,29,666	21,47,915
Components of cash and cash equivalents		
Cash on hand	-	-
With banks- on current account	53,29,666	21,47,915
With banks- on deposit accounts	-	-
Total cash and cash equivalents (note 12)	53,29,666	21,47,915

Notes :

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements notified by Companies (Accounts) Rules, 2014 as amended and other relevant provisions of the Act.
- Negative figures have been shown in brackets.

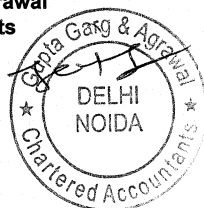
Summary of significant accounting policies

1

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

As per our attached report of even date
For Gupta Garg & Agrawal
Chartered Accountants

(Amit Kumar Jain)
Partner
M. No. 509349



For and behalf of the Board of Directors

(Anand Singh Bisht)
Director
DIN: 05137170

(Pranjul Gupta)
Director
DIN: 07823604

Place : Delhi
Date : 03.09.2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- i) **Nature of operations**
The company is Non-systematically important Non-Banking Financial Company(Non-deposit accepting or Holding), being a loan company and registered under the Section 45I of the RBI Act, 1934. The company is engaged in the business of accepting loans from other companies and advancing loans to other companies.
- ii) **Basis of Accounting**
The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and as per the provisions of the Companies Act, 2013 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 regarding Accountign Standards to be complied with and the circulars, notifications issued by the Reserve Bank of India from time to time.
All assets and liabilities have been classified as current or non-current as per the criteria set out in the ' General Instructions for Preparation of Balance Sheet' of the Schedule III of the Companies Act, 2013.
- iii) **Changes in Accounting Policy**
The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year, which would have any significant effect on these financials.
- iv) **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 and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.
- v) **Recognition of Income**
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. The following specific recognition criteria are also met before revenue is recognized:
(i) **Interest Income** :- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognised upon realisation, as per the income recognition and asset classification norms prescribed by the RBI.
(ii) **Dividend Income** :- Dividend revenue is recognized when the right to receive dividend is established in the hands of company.
- vi) **Fixed Assets and Depreciation**
Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.
Depreciation on tangible fixed assets is charged as per the useful life specified in Schedule II of the Companies Act, 2013 and Accounting Standard 10 .
Depreciation on addition to assets is calculated pro-rata from the date of such addition to the end of the year. Assets costing Rs. 5,000/-or less are fully depreciated in the year of purchase, provided that the aggregate actual cost of individual item of respective fixes assets costing Rs. 5,000/- or less does not constitute more than 10% of the total actual cost of respective fixed assets.
For the Intangible assets, depreciation is provided as per Accounting Standard 26 "Intangible Assets" as Schedule II is not applicable to Intangible Assets.
- vii) **Investments**
Long Term investments are valued at cost being the purchase price plus direct costs. Provision is made for permanent diminution, if any, in the value of investments.
- viii) **Taxes on Income**
Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The Deferred Tax Assets are recognised only to the extent that there is reasonable certainty of sufficient future profits against which such deferred tax assets could be realised.
- ix) **Contingent Liabilities**
The contingent liabilities, if any, are disclosed in the financial statements. Provision is made in the accounts if it becomes probable that there will be outflow of resources for settling the obligation.
- x) **Events occurring after the balance sheet date**
Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.
- xi) **Earnings Per Share**
Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
- xii) **Provisions for Standard, Non Performing Assets and Doubtful Debts**
The Company provides amount for loan receivables based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for standard and sub-standard and non-performing assets from time to time.
A loan is recognised as non-performing ("NPA") at the earlier of the date it has been individually provided for when the Company is no longer reasonably assured of the timely collection of the full amount of principal and interest where the repayment of installation or interest has been in arrears for 180 days.



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U51109DL1996PTC127403
 Notes to financial statements as at March 31, 2018

2. Share Capital

Particulars	Figures as at 31-03-2018 Rs.	Figures as at 31-03-2017 Rs.
Authorized shares 50,00,000 (50,00,000) Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
Issued, subscribed and fully paid-up shares 18,84,986 (18,84,986) Equity Shares of Rs. 10/- each	1,88,49,860	1,88,49,860
Total issued, subscribed and fully paid-up share capital	1,88,49,860	1,88,49,860

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year
Equity shares

Particulars	No. of shares	Amount Rs.	No. of shares	Amount Rs.
At the beginning of the year	18,84,986	1,88,49,860	18,84,986	1,88,49,860
Issued during the year – Bonus issue	-	-	-	-
Issued during the year – ESOP	-	-	-	-
Outstanding at the end of the year	18,84,986	1,88,49,860	18,84,986	1,88,49,860

(b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

(i) Out of equity shares issued by the company, shares held by its holding company are stated below:				
Smart Entertainment Private Limited, the holding company (w.e.f 27.06.16)	12,67,186		12,67,186	
(ii) Out of equity shares issued by the company, shares held by subsidiary of its holding company are stated below:				
Wellwisher Holdings Private Limited	6,17,800		6,17,800	

(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

NIL

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

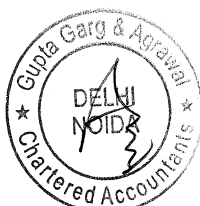
Name of the shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Smart Entertainment Private Limited	12,67,186	67.23%	12,67,186	67.23%
Wellwisher Holdings Private Limited	6,17,800	32.77%	6,17,800	32.77%

(e) The above information (from (a) to (d)) is as per records of the company, including its register of shareholders/ members.

3. Reserves and Surplus

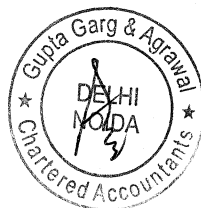
Reserves Fund U/S 451C of The RBI Act

Balance at the beginning of the year	46,24,642	7,78,578
ADD : Addition during the year	-	38,46,063
Closing Balance	46,24,642	46,24,642
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	(54,08,160)	(2,07,92,413)
Profit/(Loss) for the year	(8,69,76,638)	1,92,30,316
Less : Appropriation		
Transfer to NBFC Reserve Fund u/s 451C of RBI Act	-	38,46,063
Net surplus/(deficit) in the statement of profit and loss	(9,23,84,797)	(54,08,160)
Security Premium	9,18,18,570	9,18,18,570
General Reserve	1,74,18,470	1,74,18,470
	2,14,76,885	10,84,53,522
Total Reserves and Surplus	2,14,76,885	10,84,53,522



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
CIN: U51109DL1996PTC127403
Notes to financial statements as at March 31, 2018

Particulars	Figures as at 31-03-2018 Rs.	Figures as at 31-03-2017 Rs.
4. Long term Borrowings		
Unsecured, considered good		
Loan from related parties	3,85,75,000	3,14,75,000
Loan from others	-	4,95,00,000
	3,85,75,000	8,09,75,000
5. Short term Borrowings		
Unsecured, considered good		
Loan from related parties	38,16,92,000	35,34,25,000
Loan from others	86,00,000	1,60,00,000
Long term borrowing having current maturities	4,73,95,000	-
	43,76,87,000	36,94,25,000
6. Trade Payables		
Sundry creditors *	22,08,880	22,08,880
	22,08,880	22,08,880
* - The balances appearing in the books at the close of the financial year under the heads 'Trade Payables', are pretty old and subject to confirmation.		
7. Other current liabilities		
Audit fee payable	61,900	60,250
Salary Payable	1,16,929	1,48,296
Interest Payable	4,11,46,068	-
TDS Payable	46,15,086	50,91,943
Expenses payable	83,895	1,52,54,391
	4,60,23,878	2,05,54,880
8. Short-term provisions		
Provision for Income tax	63,51,794	47,12,126
Contingent provision against standard assets	11,14,093	14,98,344
	74,65,888	62,10,470
10. Non-current Investments		
Unquoted - Fully Paid Up Equity Shares of Rs.10/- each		
Investment in subsidiaries		
2,25,078 (2,25,078) Sotheby's (India) Private Limited	22,50,001	22,50,001
Investment in others		
12,500 (12,500) Modipur Devices Private Limited	1	1
48,179 (48,179) Xerox India Limited	18,35,381	18,35,381
	40,85,383	40,85,383
Less : Provision for Diminution in value of Investments	40,85,380	40,85,380
	3	3
Aggregate value of Unquoted Shares	3	3
Previous year nos. have been shown in brackets.		



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
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Note to financial statement for the year ended March 31, 2018

9. Fixed Assets

Figures in Rs.

Particulars	Gross Block			Depreciation		Net Block	
	As at 01-04-2017	Addition During the year	Deletion during the year	As at 01-04-2017	For the year	As at 31-03-2018	As at 31-03-2017
Tangible Assets:							
Office equipments	6,800	8,499	-	6,800	8,499	15,299	-
TOTAL	6,800	8,499	-	6,800	8,499	15,299	-
Previous year	5,000	1,800	-	5,000	1,800	6,800	-

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TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
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 CIN: U51109DL1996PTC127403
 Notes to financial statements as at March 31, 2018

Particulars	Figures as at 31-03-2018 Rs.	Figures as at 31-03-2017 Rs.
11. Long-term loans and advances		
(a) Unsecured, considered good*		
(i) Loans to related parties	35,94,32,716	30,95,95,216
(ii) Loans to others	2,98,69,784	5,44,38,617
(iii) Security Deposits	10,50,000	-
(b) Unsecured, considered doubtful		
(i) Loans and advances to others	7,79,00,000	-
Less: Provision for doubtful assets	(7,79,00,000)	-
	39,03,52,500	36,40,33,833

*All loans and advances are standard assets as per Master Circular - "Non-Deposit Accepting or Holding) Companies Prudential Norms(Reserve Bank) Directions, 2015".

12. Cash and cash equivalents

Balance with IndusInd Bank	53,29,666	21,47,915
	53,29,666	21,47,915

13. Short term Loans & Advances

(a) Secured, considered good		
(i) Loans and advances to others*	-	11,00,00,000
(b) Unsecured, considered good*		
(i) Loans to related parties	1,42,10,000	3,81,10,000
(ii) Loans to employees	4,450	40,270
(iii) Loans and advances to others	5,10,000	7,27,76,167
(c) Secured, considered non-performing assets		
(i) Loans and advances to others*	11,00,00,000	-
Less: Provision for sub-standard assets	(1,10,00,000)	-
	9,90,00,000	-
	11,37,24,450	22,09,26,437

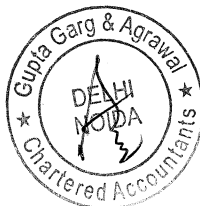
*Loans and advance of above amount is seured by Mortgage of Building and, is sub-standard assets as per Master Circular - "Non-Deposit Accepting or Holding) Companies Prudential Norms(Reserve Bank) Directions, 2015". (Refer Note No. 27)

14. Other current assets

Interest Receivable	5,33,66,360	1,43,77,355
Less: Provision for sub-standard assets (Refer Note No. 27)	(12,80,604)	-
	5,20,85,756	1,43,77,355
Tax deducted at source recoverable	1,07,39,269	51,37,424
Prepaid expenses	15,841	14,740
Advance recoverable in cash or in kind	39,905	39,905
	6,28,80,771	1,95,69,424

Contingent liabilities and commitments

(1) Contingent Liabilities		
a) Claims against the company not acknowledged as debts	NIL	NIL
b) Guarantees	NIL	NIL
c) other money for which company is contingently liable	NIL	NIL
(2) Commitments		
a) Estimated amounts of contracts to be executed on capital account not provided for	NIL	NIL
b) Uncalled liability on partly paid shares	NIL	NIL
c) Other commitments	NIL	NIL



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TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
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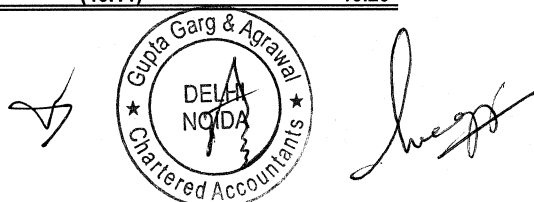
Notes to financial statements for the year ended March 31, 2018

Particulars	Figures for the year ended 31-03-2018 Rs.	Figures for the year ended 31-03-2017 Rs.
15. Revenue from operations		
Interest from bank	-	1,281
Interest from loan	5,87,38,529	5,46,21,379
Interest from loan to staff	9,029	12,132
	5,87,47,558	5,46,34,792
16. Other income		
Net Profit/(Loss) on sale of shares	-	44,93,632
Provision of diminution written back	-	2,19,34,260
Excess provision for standard assets written back	3,84,251	-
	3,84,251	2,64,27,892
17. Employee benefit expenses		
Salary, wages and bonus	25,23,609	25,38,667
Leave encashment expense	2,13,606	1,82,572
Staff welfare expenses	1,97,888	33,540
	29,35,103	27,54,779
18. Finance cost		
Interest on loan	4,57,17,856	3,65,95,367
	4,57,17,856	3,65,95,367
19. Other expenses		
Rent	17,61,008	-
Advertisement and sales promotion	8,164	-
Filing fees	9,100	8,739
Rates and taxes	1,00,000	-
Legal and professional fees	1,92,717	1,68,03,750
Travelling & conveyance	1,22,934	2,00,972
Repair & maintenance	24,324	31,835
Payment to Auditors (Refer details below)	65,800	35,000
Bank charges	2,412	1,838
Telephone & Internet expenses	27,863	-
Insurance Charges	-	81,186
Misc. Expenses	919	38,953
Bad debts written off	33,11,475	-
Demat charges	-	13,136
Provision for standard assets	-	4,79,380
Provision for doubtful assets	7,79,00,000	-
Provision for sub-standard assets	1,22,80,604	-
	9,58,07,320	1,76,94,789
Payment to auditors :		
Statutory audit fee	59,900	28,750
Tax audit fee	5,900	5,750
Other services	-	500
	65,800	35,000

20. Earnings per share (EPS)

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

Profit/ (loss) after tax	(8,69,76,638)	1,92,30,316
Number of ordinary equity shares	18,84,986	18,84,986
Weighted average number of ordinary equity shares	18,84,986	18,84,986
Nominal Value of ordinary shares	10	10
Basic and diluted earning per share	(46.14)	10.20






TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
CIN: U51109DL1996PTC127403

Notes to financial statements for the year ended March 31, 2018

- 21 The company is a Non-small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards(AS), specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the company has complied with the all Accounting Standards as applicable to a Non-Small and Medium Sized Company.
- 22 As per the guidance note of the Institute of Chartered Accountants of India on Accounting Standard (AS) - 22 " Taxes on Income", the company as on the date of balance sheet, at the income tax rates applicable on the said date has Deferred Tax Assets (DTA) on temporary difference on the account of depreciation, provision for diminution in value of Investment and carry over short term and long term capital losses. The DTA has not been recognised in the books of account on account of uncertainty of future taxable profits in the company against which DTA can be realised.
- 23 Due to limited number of employees disclosures as per AS-15 is not considered necessary by the management.
- 24 Disclosure required under section 186(4) of the Companies Act, 2013

Name	Rate of Interest	Due Date	Secured/ Unsecured	31-Mar-18	Purpose
Wellwisher Holdings Private Limited	10%	14-Apr-20	Unsecured	6,89,10,000	For General Purpose
Preference Holding Pvt Ltd	10%	04-Sep-20	Unsecured	1,91,25,000	For General Purpose
Modiciti Cinemas Pvt Ltd	10%	12-May-19	Unsecured	2,50,000	For General Purpose
Susmita Promoters Pvt Ltd	10%	26-Jul-19	Unsecured	12,50,500	For General Purpose
MBM Limited	10%	14-Apr-20	Unsecured	1,34,60,000	For General Purpose
Modipur Devices Pvt Ltd	10%	14-Apr-20	Unsecured	15,57,67,000	For General Purpose
Nagesh Buildtech Pvt Ltd	10%	14-Apr-20	Unsecured	1,30,80,000	For General Purpose
Spice Impex Pvt Ltd	10%	14-Apr-20	Unsecured	1,11,40,216	For General Purpose
Modikem Limited	10%	14-Apr-20	Unsecured	17,90,000	For General Purpose
Mudaliar & Sons Hotels Pvt. Ltd.	10%	04-Sep-20	Unsecured	2,01,60,000	For General Purpose
Integrated Global Solutions Pvt. Ltd.	10%	14-May-21	Unsecured	2,50,000	For General Purpose
Modipur Solar Lamps Pvt. Ltd.	10%	06-Mar-19	Unsecured	1,42,10,000	For General Purpose
Sothebys India Pvt. Ltd.	10%	07-Mar-19	Unsecured	50,000	For General Purpose
Spice Solar Technology Pvt Ltd	10%	08-Aug-19	Unsecured	2,25,000	For General Purpose
Smart Studios Pvt Ltd	10%	14-Jan-20	Unsecured	5,34,50,000	For General Purpose
Duro International Rubber Pvt. Ltd.	10%	15-Jun-20	Unsecured	13,00,000	For General Purpose
Ghensoft India Pvt. Ltd.	10%	15-Jun-20	Unsecured	3,10,000	For General Purpose
Spice Wimax Service Provider Pvt Ltd	10%	27-Mar-19	Unsecured	4,60,000	For General Purpose
Spice Commodities Pvt. Ltd.	10%	15-Jun-20	Unsecured	50,000	For General Purpose
Smart Living Lifestyle Pvt. Ltd.	10%	03-Aug-20	Unsecured	1,00,000	For General Purpose
Mr. Dilip Modi	10%	31-Mar-21	Unsecured	2,28,93,617	For General Purpose
Mrs. Ritika Rungta	10%	31-Dec-20	Unsecured	41,66,167	For General Purpose
M Pictures Distribution Ltd.	10%	14-Apr-20	Unsecured	1,75,000	For General Purpose
Buddha Pictures Ltd.	10%	24-Mar-21	Unsecured	7,79,00,000	For General Purpose
Paradise Markcon Pvt Ltd	10%	09-Oct-20	Unsecured	14,00,000	For General Purpose
Spice Solar Technology Rajasthan Pvt. Ltd.	10%	10-Aug-20	Unsecured	50,000	For General Purpose
Ferro Alloys Corporation Limited	15%	19-Nov-17	Secured	11,00,00,000	For General Purpose (Refer Note No. 27)
				59,19,22,500	

- 25 Information required to be given by way of note regarding foreign currency income/outgo Nil
- 26 During the year company has made contingent provision against doubtful assets @ 100% of Rs.7,79,00,000/- and contingent provision against sub-standard assets @ 10% of Rs.12,28,06,040/-. Company has also written back excess provision for standard assets of Rs. 3,84,251/- @ 0.25% made in the earlier years.
- 27 A sum of Rs. 12.28 crores including interest accrued and due thereon is outstanding against Ferro Alloys Corporation Limited. The loan installment and interest due thereon was due for repayment on or before 19.11.2017. As against the above loan, company has mortgaged immovable property in its favour known as "Eagle Nest" or "Rock Villa" at Door No. 10-27-1, Block No. 27 New (Old 9), Survey No. 78, Vishakhapatnam, Andhra Pradesh owned by Rai Bahadur Sriram & Co Pvt Ltd, besides personal guarantees of Mr Ram Kishan Saraf and Mr Ashim Saraf. As per prudential norms prescribed by the Reserve Bank of India, the loan and interest outstanding for more than 180 days is to be classified as Non Performing Asset (NPA) under sub- standard assets for which 10% provision is required to be made, which has been duly accounted for in the books of account. As Ferro Alloys Corporation Limited has gone into Insolvency and Bankruptcy Board of India (IBBI) for revival/ liquidation, the Insolvency Resolution Professional (IRP) appointed for the company has confirmed the outstanding of loan including interest upto 06.07.2017.
- 28 Information as required in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2015 is as per Annexure "A".

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
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Notes to financial statements for the year ended March 31, 2018

29 (a) Related Party Disclosure

i) Name of the Related Parties

Ultimate Holding Company	Smart Global Corporate Holding Pvt Ltd (w.e.f. 27.06.2016)
Holding Company	Smart Entertainment Pvt Ltd (w.e.f. 27.06.2016)
Subsidiary Companies	Handsome Investments Private Limited (till 27.01.2017) Sotheby's (India) Pvt. Ltd.

Other related party with whom transaction has taken place during the year :

Fellow Subsidiaries

Jolly Trading & Merchandise Pvt. Ltd.
Fine Instalments Private Limited
Oasis Cineplex Private Ltd
Handsome Investments Pvt. Ltd.
Ace Airways Pvt. Ltd.
Susmita Promoters Pvt. Ltd.
Zinnia Tubes And Tyres Pvt. Ltd.
MBM Limited
Modipur Devices Pvt Ltd
Nagesh Buildtech Pvt Ltd
Spice Impex Pvt Ltd
Modikem Private Limited
Wellwisher Holding Pvt Ltd
Mudaliar & Sons Hotels Pvt. Ltd.
Preference Holding Pvt Ltd
Integrated Global Solutions Pvt. Ltd
Modipur Solar Lamps Pvt. Ltd.
Modiciti Cinema Pvt Ltd
Smart Studio Pvt Ltd

Associates

Wellwisher Holdings Private Limited (upto 26.06.16)
Niketan Investments Private Limited (upto 26.06.16)
Fine Instalments Private Limited (till 07.02.17)
Licensintorg & Co. (India) Private Limited (till 07.02.17)

(b) Related Party Transactions :

As per Annexure -1

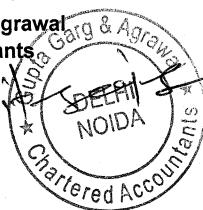
29 All schedules annexed to and form integral part of the Balance Sheet and Statement of Profit & Loss.

As per our attached report of even date


**For Gupta Garg & Agrawal
Chartered Accountants**

(Amit Kumar Jain)
Partner
M. No. 509349

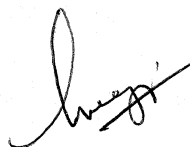
Place : Delhi
Date : 03.09.2018



For and on behalf of the Board of Directors


(Anand Singh Bisht)
Director
DIN: 05137170


(Pranjul Gupta)
Director
DIN: 07823604

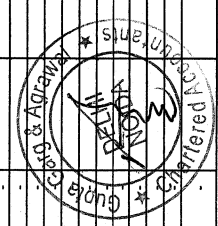


Notes to financial statements for the year ended March 31, 2018

Note No. 28 (B) Transaction with Related Party

Annexure - 1

Name of Related party	Relationship	Interest Expenses		Interest Income		Loan Given		Amount received against loan given		Loan taken		Repayment of loan taken		Sale of Investments		Total amount involved in transactions	
		2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Jolly Trading & Merchandise Pvt. Ltd.	Fellow Subsidiary	9,85,777	9,20,447	-	-	-	-	-	-	9,00,000	-	-	-	-	-	9,85,777	16,20,447
Fine Installments Private Limited	Associate till 07.02.17, thereafter fellow subsidiary	-	6,07,377	-	-	-	-	-	-	78,50,000	-	-	-	-	-	-	84,57,377
Smart Entertainment Pvt Ltd	Holding Company	3,74,17,419	2,85,98,220	-	-	-	-	-	-	21,41,25,000	10,80,67,000	7,98,00,000	11,33,00,000	26,37,102	22,52,84,419	35,88,60,322	35,88,60,322
Oasis Cineplex Private Ltd	Fellow Subsidiary	8,95,130	1,19,688	-	-	-	-	2,23,000	-	99,50,000	-	-	-	-	8,95,130	1,02,94,688	1,02,94,688
Handsome Investments Pvt. Ltd.	Fellow Subsidiary	3,62,301	3,62,301	-	-	-	-	-	-	75,50,000	-	-	-	-	-	79,02,471	79,02,471
Ace Airways Pvt. Ltd.	Fellow Subsidiary	3,60,000	3,02,301	-	-	-	-	-	-	10,00,000	-	-	-	-	3,60,000	3,60,000	13,02,301
Ace Films Pvt.Ltd.	Fellow Subsidiary	-	-	7,250	8,016	-	-	60,000	-	-	-	-	-	-	7,250	68,016	75,266
Sumritha Promoters Pvt. Ltd.	Fellow Subsidiary	-	2,05,940	37,42,128	27,04,178	-	-	4,53,50,000	-	-	-	-	72,00,000	-	37,42,128	5,84,60,118	65,146,246
Zinnia Tubes And Tyres Pvt. Ltd.	Fellow Subsidiary	7,73,877	-	-	-	-	-	-	-	65,00,000	-	-	-	-	72,73,877	30,00,000	1,05,73,877
MBM Limited	Fellow Subsidiary	-	-	12,34,856	9,51,755	-	-	31,50,000	-	-	-	-	-	-	34,44,856	41,01,755	75,46,611
Modipur Devices Pvt Ltd	Fellow Subsidiary	-	-	1,44,66,939	96,20,815	2,73,12,000	-	6,37,00,000	-	-	-	-	-	-	4,17,78,939	7,33,20,815	11,51,148,754
Nagesh Buildtech Pvt.Ltd	Fellow Subsidiary	-	-	11,50,290	8,51,979	30,35,000	-	21,00,000	-	-	-	-	-	-	41,85,290	29,51,979	71,37,269
Spice Impex Pvt.Ltd	Fellow Subsidiary	-	-	11,04,158	32,47,957	3,50,000	-	1,41,50,000	-	-	-	-	-	-	14,54,158	4,58,974	19,131,332
Transtech Consultancy Pvt.Ltd	Fellow Subsidiary	-	-	1,61,608	2,49,726	3,00,000	-	3,00,000	-	-	-	-	-	-	1,61,608	5,49,726	7,11,334
Modikern Private Limited	Fellow Subsidiary	-	-	1,73,978	1,52,582	90,000	-	2,50,000	-	-	-	-	-	-	2,63,978	4,02,562	6,66,540
Wellwisher Holding Pvt.Ltd	Fellow Subsidiary	-	-	66,83,081	53,10,823	72,50,000	-	1,99,00,000	-	-	-	-	-	-	1,42,73,081	3,20,90,823	4,63,614
Oasis Cineplex Private Ltd	Fellow Subsidiary	-	-	8,788	-	-	-	-	-	-	-	-	-	-	-	-	8,788
Licensintorg & Co. (India) Private Limited	Associate till 07.02.17	-	-	3,38,809	-	65,50,000	-	67,00,000	-	-	-	-	-	-	-	-	1,35,88,809
Mudalliar & Sons Hotels Pvt. Ltd.	Fellow Subsidiary	-	-	20,16,000	19,31,479	40,00,000	-	40,00,000	-	-	-	-	-	-	20,16,000	59,31,479	79,47,479
Preference Holding Pvt Ltd	Fellow Subsidiary till 19.02.17	-	-	18,71,569	15,84,796	11,75,000	-	26,00,000	-	-	-	-	-	-	30,46,569	41,84,796	72,31,365
Integrated Global Solutions Pvt. Ltd	Fellow Subsidiary	-	-	25,000	16,562	-	-	1,00,000	-	-	-	-	-	-	25,000	1,16,562	1,41,562
First Choice Enterprises Pvt.Ltd	Fellow Subsidiary	-	-	14,49,690	10,17,822	8,60,000	-	8,50,000	-	-	-	-	-	-	35,09,690	94,67,822	1,29,77,512
Modipur Solar Lamps Pvt. Ltd.	Fellow Subsidiary	-	-	25,000	21,918	2,50,000	-	2,50,000	-	-	-	-	-	-	25,000	2,71,918	2,96,918
Modiciti Cinema Pvt.Ltd	Fellow Subsidiary	-	-	27,04,128	27,04,178	9,00,500	-	4,20,00,000	-	-	-	-	-	-	4,66,42,628	27,04,178	32,70,646
Sumritha Promoters Pvt. Ltd.	Fellow Subsidiary	-	-	49,45,094	4,98,849	2,85,50,000	-	2,49,00,000	-	-	-	-	-	-	3,34,95,094	2,53,98,849	5,88,939
Smart Studios Pvt.Ltd	Fellow Subsidiary	-	-	5,000	5,000	-	-	-	-	-	-	-	-	-	5,000	5,000	10,000
Sotheby's (India) Pvt. Ltd.	Subsidiary	-	-	5,808	603	1,00,000	-	1,00,000	-	-	-	-	-	-	5,808	1,00,603	1,06,411
Global Health Village Pvt.Ltd	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Handsome Investments Pvt. Ltd.	Subsidiary till 27.01.2017, thereafter fellow Subsidiary	-	-	2,207	-	50,000	-	50,000	-	-	-	-	-	-	-	-	52,207
Smart Global Corporate Holding Pvt.Ltd	Ultimate Holding Company	9,07,644	-	50,960	-	10,00,000	-	10,00,000	-	-	12,00,000	-	74,00,000	-	95,07,644	20,50,960	1,15,58,604
Old Balance at the end of year																	
		2017-18	2016-17	Loan	2016-17	Interest Receivable	2017-18	2016-17	Interest Payable	2016-17							
Fine Installments Private Limited	Associate till 07.02.17, thereafter fellow subsidiary	-	1,07,00,000	-	-	-	-	-	-	-	-	-	-	-	-	1,07,00,000	-
Oasis Cineplex Private Ltd	Fellow Subsidiary	99,50,000	99,50,000	-	-	-	-	8,05,617	-	-	-	-	-	-	1,07,55,617	99,50,000	99,50,000
Handsome Investments Pvt. Ltd.	Fellow Subsidiary	75,50,000	30,00,000	-	-	-	-	6,96,489	-	-	-	-	-	-	1,01,96,489	75,50,000	30,00,000
Zinnia Tubes And Tyres Pvt. Ltd.	Fellow Subsidiary	1,09,75,000	1,09,75,000	-	-	-	-	8,87,199	-	-	-	-	-	-	1,18,62,199	1,09,75,000	1,09,75,000
Jolly Trading & Merchandise Pvt. Ltd.	Holding Company	38,52,42,000	33,87,23,000	-	-	-	-	3,36,75,667	-	-	-	-	-	-	41,89,17,667	33,87,23,000	33,87,23,000
Smart Entertainment Pvt.Ltd	Fellow Subsidiary	40,00,000	40,00,000	-	-	-	-	3,24,000	-	-	-	-	-	-	43,24,000	40,00,000	40,00,000
Ace Airways Pvt.Ltd	Fellow Subsidiary	-	-	1,45,000	-	-	-	-	-	-	-	-	-	-	1,45,000	-	1,45,000
Ace Films Pvt.Ltd	Fellow Subsidiary	-	-	6,89,10,000	6,20,00,000	60,14,773	-	60,14,773	-	-	-	-	-	-	7,49,24,773	6,20,00,000	6,20,00,000
Wellwisher Holding Pvt.Ltd	Fellow Subsidiary	-	-	27,60,000	-	-	-	-	-	-	-	-	-	-	-	-	27,60,000
Transtech Consultancy Pvt.Ltd	Fellow Subsidiary till 19.02.17	-	-	1,91,25,000	1,79,50,000	16,84,412	-	16,84,412	-	-	-	-	-	-	2,08,09,412	1,79,50,000	1,79,50,000
Preference Holding Pvt.Ltd	Fellow Subsidiary	-	-	2,50,000	2,50,000	42,226	-	19,726	-	-	-	-	-	-	2,92,226	2,50,000	2,50,000
Modiciti Cinema Pvt.Ltd	Fellow Subsidiary	-	-	12,50,500	4,23,50,000	33,67,913	-	39,217	-	-	-	-	-	-	46,18,413	4,23,89,217	4,23,89,217
Sumritha Promoters Pvt. Ltd.	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sumritha Promoters Pvt. Ltd.	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MBM Limited	Fellow Subsidiary	-	-	1,34,60,000	1,12,50,000	11,11,369	-	-	-	-	-	-	-	-	1,45,71,369	1,12,50,000	1,12,50,000
Modipur Devices Pvt.Ltd	Fellow Subsidiary	-	-	15,57,67,000	12,84,55,000	1,30,20,245	-	1,30,20,245	-	-	-	-	-	-	16,87,87,245	12,84,55,000	12,84,55,000
Nagesh Buildtech Pvt.Ltd	Fellow Subsidiary	-	-	1,30,80,000	1,00,45,000	10,35,261	-	-	-	-	-	-	-	-	1,41,15,261	1,00,45,000	1,00,45,000
Spice Impex Pvt.Ltd	Fellow Subsidiary	-	-	1,11,40,216	1,07,90,216	9,93,742	-	-	-	-	-	-	-	-	1,21,33,958	1,07,90,216	1,07,90,216
Modikern Private Limited	Fellow Subsidiary	-	-	17,80,000	17,00,000	1,56,580	-	-	-	-	-	-	-	-	19,46,580	17,00,000	17,00,000
Mudalliar & Sons Hotels Pvt. Ltd.	Fellow Subsidiary	-	-	2,01,60,000	2,01,60,000	35,57,731	-	17,38,331	-	-	-	-	-	-	2,37,12,731	2,18,98,331	2,18,98,331
Integrated Global Solutions Pvt. Ltd	Fellow Subsidiary	-	-	2,50,000	2,50,000	22,500	-	-	-	-	-	-	-	-	2,72,500	2,50,000	2,50,000
Modipur Solar Lamps Pvt. Ltd.	Fellow Subsidiary	-	-	1,42,10,000	1,45,50,000	13,04,721	-	-	-	-	-	-	-	-	1,55,14,721	1,45,50,000	1,45,50,000
Sotheby's (India) Pvt. Ltd.	Subsidiary	-	-	50,000	50,000	5,000	-	5,000	-	-	-	-	-	-	55,000	50,000	50,000
Smart Studios Pvt.Ltd	Fellow Subsidiary	-	-	5,34,50,000	2,49,00,000	48,99,549	-	4,48,964	-	-	-	-	-	-	5,83,49,549	2,49,00,000	2,49,00,000
Smart Global Corporate Holding Pvt.Ltd	Ultimate Holding Company	86,00,000	-	-	-	-	-	8,16,878	-	-	-	-	-	-	94,16,878	-	-



[Handwritten Signature]

ANNEXURE 'A' FORMING PART OF THE ACCOUNTS

Particulars as per NBFC Directions as at 31.03.2018

(as required in terms of Paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.

Rs. (IN Lakhs)

Particulars		(Rs.)	
Liabilities side :			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
(a)	Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*)	- -	- -
(b)	Deferred Credits	-	-
(c)	Term Loans	-	-
(d)	Inter-corporate loans and borrowing (Unsecured)	5,296.28	-
(e)	Commercial Paper	-	-
(f)	Other Loans (specify nature)	-	-
* Please see Note 1 below			
Assets side :			
		Amount outstanding	
(2)	Break - up of Loans and Advances including bills / Trade receivables [other than those included in (4) below] :		
(a)	Secured	990.00	
(b)	Unsecured	4,050.77	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC Activities	N.A.	



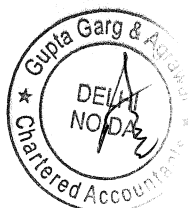
ANNEXURE 'A' FORMING PART OF THE ACCOUNTS

Particulars as per NBFC Directions as at 31.03.2018

(as required in terms of Paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.

Rs. (IN Lakhs)

		Particulars	(Rs.)
(4)		<u>Break-up of Investment :</u>	
		<u>Current Investment :</u>	
	1	<u>Quoted :</u>	
	(i)	Shares : (a) Equity (b) Preference	- -
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
	2	<u>Unquoted :</u>	
	(i)	Shares : (a) Equity (b) Preference	- -
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (please specify)	-
		<u>Long Term Investment (Net of Provision of diminution in value of investments:</u>	
1	<u>Quoted :</u>		
(i)	Shares : (a) Equity (b) Preference	- -	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	
	2 <u>Unquoted :</u>		
	(i) Shares : (a) Equity (net of provision) (b) Preference	- -	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	



(5) Borrower group-wise classification of assets financed as in (2) & (3) above: Please see Note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group *	-	-	-
(c) Other related parties	-	3,736.43	3,736.43
2 Other than related parties	990.00	314.34	1,304.34
Total	990.00	4,050.77	5,040.77
(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see Note 3 below			
Category	Market Value / Break up or fair value or NAV***		Book Value (Net of Provisions)
1 Related Parties **		-	-
(a) Subsidiaries		22.50	0.00
(b) Companies in the same group *		-	-
(c) Other related parties		0.00	0.00
2 Other than related parties		18.35	0.00
Total		40.85	0.00

** As per Accounting Standard of ICAI (Please see Note 3)

The definition of "Companies in the same group" has been taken in terms of paragraph 2(1)(iii) of Non-Systemically Important non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

(7) Other information

Particulars		Amount
(i)	Gross Non - Performing Assets	NA
(a)	Related parties	-
(b)	Other than related parties	2,007.06
(ii)	Net Non - Performing Assets	NA
(a)	Related parties	-
(b)	Other than related parties	1,105.25
(iii)	Assets acquired in satisfaction of debt	NA

Notes :

- As defined in paragraph 2 (1) (xii) of the Non - Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

