

INDEPENDENT AUDITORS' REPORT

To,

The Members of Toplight Corporate Management Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Toplight Corporate Management Private Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2019, the statement of Profit and Loss, and Statement of cash flow for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profits, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standard are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s code of Ethics. 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.

Other Information – Board of Directors’ Report

- A. The Company’s Board of Directors is responsible for the preparation and presentation of its Board Report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor’s report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance/conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this other information; we are required to report that fact. We have nothing to report in this regard.



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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the Company has adequate internal Financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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;

(e) on the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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
Firm Registration No. 505762C

Amit
(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 19509349AAAACA6486



Place: Delhi
Date : 02.09.2019

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
Firm Registration No. 505762C

Amit Jain
(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 19509349AAAACA6486



Place: Delhi
Date: 02.09.2019

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, 2019 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

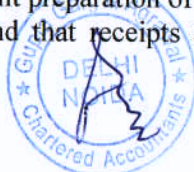
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on 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, 2019, 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
Firm Registration No. 505762C

(AMITKUMARJAIN)
PARTNER
Membership No. 509349
UDIN: 19509349AAAACA6486



Place: Delhi
Date: 02.09.2019

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Balance Sheet as at March 31, 2019


| Particulars | Notes | Figures as at 31-03-2019 Rs. | Figures as at 31-03-2018 Rs. |
|-----------------------------------|-------|------------------------------------|------------------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| (a) Share capital | 2 | 18,849,860 | 18,849,860 |
| (b) Reserves and surplus | 3 | 20,539,826 | 21,476,885 |
| | | <u>39,389,686</u> | <u>40,326,745</u> |
| Non-current liabilities | | | |
| Long-term borrowings | 4 | 558,283,677 | 448,212,000 |
| Current liabilities | | | |
| (a) Short-term borrowings | 5 | 29,001,000 | 28,050,000 |
| (b) Trade payables | 6 | 2,208,880 | 2,208,880 |
| (c) Other current liabilities | 7 | 49,630,199 | 46,023,878 |
| (d) Short-term provisions | 8 | 1,524,994 | 1,114,093 |
| | | <u>82,365,073</u> | <u>77,396,851</u> |
| TOTAL | | <u><u>680,038,436</u></u> | <u><u>565,935,596</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| (a) Fixed assets | 9 | - | - |
| (b) Non-current investments | 10 | 3 | 3 |
| (c) Long-term loans and advances | 11 | 443,303,749 | 349,437,000 |
| | | <u>443,303,752</u> | <u>349,437,003</u> |
| Current assets | | | |
| (a) Cash and cash equivalents | 12 | 685,275 | 5,329,666 |
| (b) Short-term loans and advances | 13 | 161,178,500 | 154,679,855 |
| (c) Other current assets | 14 | 74,870,909 | 56,489,072 |
| | | <u>236,734,684</u> | <u>216,498,593</u> |
| TOTAL | | <u><u>680,038,436</u></u> | <u><u>565,935,596</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
 Firm Registration No. 505762C

(Amit Kumar Jain)
 Partner
 Membership No. 509349

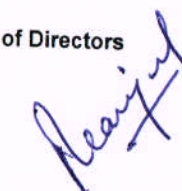


For and on behalf of the Board of Directors

(Dinkar Sharma)
 Director
 DIN: 07389879



(Pranjul Gupta)
 Director
 DIN: 07823604



Place : Delhi
 Date : 02/05/2019

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Statement of Profit & Loss for the year ended March 31, 2019

| Particulars | Notes | Figures for the year ended 31-03-2019 Rs. | Figures for the year ended 31-03-2018 Rs. |
|---|-------|--|--|
| Income | | | |
| Revenue from operations | 15 | 59,890,133 | 58,747,558 |
| Other income | 16 | 1,603 | 384,251 |
| Total | | 59,891,736 | 59,131,809 |
| Expenses | | | |
| Employee benefits expense | 17 | 2,434,131 | 2,935,103 |
| Finance costs | 18 | 47,212,824 | 45,717,856 |
| Depreciation and amortization expense | 9 | - | 8,499 |
| Other expenses | 19 | 9,122,395 | 95,807,320 |
| Total | | 58,769,350 | 144,468,778 |
| Profit/(Loss) before prior period items, exceptional and extraordinary items and tax | | 1,122,386 | (85,336,969) |
| Prior period items | | - | - |
| Exceptional items | | - | - |
| Extra ordinary items | | - | - |
| Profit / (Loss) before tax | | 1,122,386 | (85,336,969) |
| Tax Expenses : | | | |
| (i) Current Tax | | (2,059,445) | (1,639,668) |
| (ii) Deferred Tax | | - | - |
| (iii) Tax adjustment for earlier years | | - | - |
| Profit / (Loss) for the year | | (937,059) | (86,976,637) |
| Earnings per equity share [nominal value of share Rs. 10 (31 March 2018: Rs. 10)] | 20 | | |
| 1) Basic | | (0.50) | 10.20 |
| 2) Diluted | | (0.50) | 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
 Firm Registration No. 505762C

For and on behalf of the Board of Directors

(Amit Kumar Jain)
 Partner
 Membership No. 509349



(Dinkar Sharma)
 Director
 DIN: 07389879

(Pranjul Gupta)
 Director
 DIN: 07823604

Place : Delhi
 Date : 02/09/2019

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U51109DL1996PTC127403
 Statement of Cash Flow for the year ended March 31, 2019

| Particulars | 31-Mar-19 Rs. | 31-Mar-18 Rs. |
|--|--------------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 1,122,386 | (85,336,969) |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation/ amortization | - | 8,499 |
| Operating profit before working capital changes | 1,122,386 | (85,328,470) |
| Movements in working capital : | | |
| Increase / (decrease) in short-term provisions | 410,901 | 1,255,418 |
| Increase/ (decrease) in other current liabilities | 3,606,321 | 25,468,997 |
| Decrease / (increase) in other current assets | (18,381,837) | (43,311,347) |
| Cash generated from / (used in) operations | (13,242,229) | (101,915,402) |
| Direct taxes paid (net of refunds) | (2,059,445) | (1,639,668) |
| Net cash flow from/ (used in) operating activities | A (15,301,674) | (103,555,070) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets, including CWIP and capital advances | - | (8,499) |
| Loans & advances given | (100,365,394) | 80,883,320 |
| Net cash flow from/ (used in) investing activities | B (100,365,394) | 80,874,821 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from borrowings | 111,022,677 | 25,862,000 |
| Net cash flow from/ (used in) in financing activities | C 111,022,677 | 25,862,000 |
| Net increase/(decrease) in cash and cash equivalents | A+B+C (4,644,391) | 3,181,751 |
| Cash and cash equivalents at the beginning of the year | 5,329,666 | 2,147,915 |
| Cash and cash equivalents at the end of the year | 685,275 | 5,329,666 |
| Components of cash and cash equivalents | | |
| With banks- on current account | 685,275 | 5,329,666 |
| Total cash and cash equivalents (Note 12) | 685,275 | 5,329,666 |

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
 Firm Registration No. 505762C

(Amit Kumar Jain)
 Partner
 Membership No. 509349

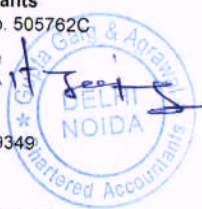
Place : Delhi

Date : 02/05/2019

For and behalf of the Board of Directors


 (Dinkar Sharma)
 Director
 DIN: 07389879


 (Pranjul Gupta)
 Director
 DIN: 07823604



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 recognised:

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.

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**

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 Chhajpur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Notes to financial statements as at March 31, 2019

2. Share Capital

| Particulars | Figures as at 31-03-2019 Rs. | Figures as at 31-03-2018 Rs. |
|--|------------------------------------|------------------------------------|
| Authorized shares 50,00,000 (50,00,000) Equity Shares of Rs. 10/- each | 50,000,000 | 50,000,000 |
| Issued, subscribed and fully paid-up shares 18,84,986 (18,84,986) Equity Shares of Rs. 10/- each | 18,849,860 | 18,849,860 |
| Total issued, subscribed and fully paid-up share capital | 18,849,860 | 18,849,860 |

(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 | 1,884,986 | 18,849,860 | 1,884,986 | 18,849,860 |
| Issued during the year – Bonus issue | - | - | - | - |
| Issued during the year – ESOP | - | - | - | - |
| Outstanding at the end of the year | 1,884,986 | 18,849,860 | 1,884,986 | 18,849,860 |

(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 | 1,267,186 | 1,267,186 |
|--|-----------|-----------|

(ii) Out of equity shares issued by the company, shares held by subsidiary of its holding company are stated below:

| | | |
|-------------------------------------|---------|---------|
| Wellwisher Holdings Private Limited | 617,800 | 617,800 |
|-------------------------------------|---------|---------|

(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 | 1,267,186 | 67.23% | 1,267,186 | 67.23% |
| Wellwisher Holdings Private Limited | 617,800 | 32.77% | 617,800 | 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 45IC of The RBI Act

| | | |
|--------------------------------------|------------------|------------------|
| Balance at the beginning of the year | 4,624,642 | 4,624,642 |
| ADD : Addition during the year | - | - |
| Closing Balance | 4,624,642 | 4,624,642 |

Surplus/ (deficit) in the statement of profit and loss

| | | |
|--|---------------------|---------------------|
| Balance as per last financial statements | (92,384,797) | (5,408,160) |
| Profit/(Loss) for the year | (937,059) | (86,976,637) |
| Less : Appropriation | - | - |
| Transfer to NBFC Reserve Fund u/s 45IC of RBI Act | - | - |
| Net surplus/(deficit) in the statement of profit and loss | (93,321,856) | (92,384,797) |

| | | |
|-----------------------------------|-------------------|-------------------|
| Security Premium | 91,818,570 | 91,818,570 |
| General Reserve | 17,418,470 | 17,418,470 |
| Total Reserves and Surplus | 20,539,826 | 21,476,885 |



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Notes to financial statements as at March 31, 2019

| Particulars | Figures as at 31-03-2019 Rs. | Figures as at 31-03-2018 Rs. |
|--|------------------------------------|------------------------------------|
| 4. Long term Borrowings | | |
| Unsecured, considered good | | |
| Loan from related parties | 508,603,677 | 400,817,000 |
| Loan from others | 49,680,000 | 47,395,000 |
| | <u>558,283,677</u> | <u>448,212,000</u> |
| 5. Short term Borrowings | | |
| Unsecured, considered good | | |
| Loan from related parties | 29,001,000 | 28,050,000 |
| | <u>29,001,000</u> | <u>28,050,000</u> |
| 6. Trade Payables | | |
| Sundry creditors * | 2,208,880 | 2,208,880 |
| | <u>2,208,880</u> | <u>2,208,880</u> |
| * - 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 | 59,400 | 61,900 |
| Salary payable | 141,854 | 116,929 |
| Interest payable | 42,491,534 | 41,146,068 |
| TDS payable | 4,976,790 | 4,615,086 |
| Expenses payable | 1,960,621 | 83,895 |
| | <u>49,630,199</u> | <u>46,023,878</u> |
| 8. Short-term provisions | | |
| Contingent provision against standard assets | 1,422,592 | 1,114,093 |
| Provision for leave encashment | 102,402 | |
| | <u>1,524,994</u> | <u>1,114,093</u> |
| 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 | 2,250,001 | 2,250,001 |
| Investment in others | | |
| 12,500 (12,500) Modipur Devices Private Limited | 1 | 1 |
| 48,179 (48,179) Xerox India Limited | 1,835,381 | 1,835,381 |
| | <u>4,085,383</u> | <u>4,085,383</u> |
| Less : Provision for Diminution in value of Investments | 4,085,380 | 4,085,380 |
| | <u>3</u> | <u>3</u> |
| Aggregate value of Unquoted Shares | 3 | 3 |
| Previous year nos. have been shown in brackets. | | |



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403

Note to financial statement as at March 31, 2019

9. Fixed Assets

| Particulars | Gross Block | | | | Depreciation | | | Figures in Rs. | |
|-------------------|---------------------|--------------------------------|--------------------------------|---------------------|---------------------|--------------|-----------------------------------|---------------------|---------------------|
| | As at 01-04-2018 | Addition During the year | Deletion during the year | As at 31-03-2019 | As at 01-04-2018 | For the year | Adjustments during the year | As at 31-03-2019 | As at 31-03-2018 |
| Tangible Assets: | | | | | | | | | |
| Office equipments | 15,299 | - | - | 15,299 | 15,299 | - | - | 15,299 | - |
| TOTAL | 15,299 | - | - | 15,299 | 15,299 | - | - | 15,299 | - |
| Previous year | 6,800 | 8,499 | - | 15,299 | 6,800 | 8,499 | - | 15,299 | - |



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Notes to financial statements as at March 31, 2019

| Particulars | Figures as at 31-03-2019 Rs. | Figures as at 31-03-2018 Rs. |
|---|------------------------------------|------------------------------------|
| 11. Long-term loans and advances | | |
| (a) Unsecured, considered good* | | |
| (i) Loans to related parties | 290,951,132 | 319,542,216 |
| (ii) Loans to others | 115,652,617 | 28,844,784 |
| (iii) Security deposits | 1,050,000 | 1,050,000 |
| (b) Unsecured, considered doubtful | | |
| (i) Loans and advances to others | 113,550,000 | 77,900,000 |
| Less: Provision for doubtful assets | (77,900,000) | (77,900,000) |
| | <u>35,650,000</u> | - |
| | <u><u>443,303,749</u></u> | <u><u>349,437,000</u></u> |

*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 | 685,275 | 5,329,666 |
| | <u>685,275</u> | <u>5,329,666</u> |

13. Short-term loans & advances

| | | |
|--|--------------------|--------------------|
| (a) Unsecured, considered good | | |
| (i) Loans to related parties | 59,978,500 | 55,635,500 |
| (ii) Loans to employees | - | 4,450 |
| (b) Secured, considered non-performing assets | | |
| (i) Loans and advances to others* | 110,000,000 | 110,000,000 |
| Less: Provision for sub-standard assets | (11,000,000) | (11,000,000) |
| | <u>99,000,000</u> | <u>99,000,000</u> |
| Advance recoverable in cash or in kind | 2,200,000 | 39,905 |
| | <u>161,178,500</u> | <u>154,679,855</u> |

*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 | 69,570,125 | 53,366,360 |
| Less: Provision for sub-standard assets (Refer Note No. 27) | (2,765,604) | (1,280,604) |
| | <u>66,804,521</u> | <u>52,085,756</u> |
| Tax deducted at source recoverable | 16,462,442 | 10,739,269 |
| Less : Provision for Income tax | 8,411,239 | 6,351,794 |
| | <u>8,051,203</u> | <u>4,387,475</u> |
| Prepaid expenses | 15,185 | 15,841 |
| | <u>74,870,909</u> | <u>56,489,072</u> |

Contingent liabilities and commitments

| | | |
|--|-----|-----|
| (1) Contingent Liabilities | | |
| a) Claims aganinst 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 |



Notes to financial statements for the year ended March 31, 2019

| Particulars | Figures for the year ended 31-03-2019 Rs. | Figures for the year ended 31-03-2018 Rs. |
|---|--|--|
| 15. Revenue from operations | | |
| Interest from loan | 59,885,494 | 58,738,529 |
| Interest from loan to staff | 4,639 | 9,029 |
| | 59,890,133 | 58,747,558 |
| 16. Other income | | |
| Excess provision for standard assets written back | - | 384,251 |
| Interest from bank | 1,603 | - |
| | 1,603 | 384,251 |
| 17. Employee benefit expenses | | |
| Salary, wages and bonus | 2,015,328 | 2,523,609 |
| Leave encashment expense | 308,276 | 213,606 |
| Staff welfare expenses | 110,527 | 197,888 |
| | 2,434,131 | 2,935,103 |
| 18. Finance cost | | |
| Interest on loan | 47,212,824 | 45,717,856 |
| | 47,212,824 | 45,717,856 |
| 19. Other expenses | | |
| Rent | 4,209,000 | 1,761,008 |
| Advertisement and sales promotion | - | 8,164 |
| Filing fees | 1,900 | 9,389 |
| Rates and taxes | 230 | 100,000 |
| Legal and professional fees | 2,132,990 | 192,717 |
| Travelling & conveyance | 147,614 | 122,934 |
| Repair & maintenance | 715,978 | 24,324 |
| Payment to Auditors (Refer details below) | 64,900 | 65,800 |
| Bank charges | 1,941 | 2,412 |
| Telephone & Internet expenses | 12,407 | 27,863 |
| Misc. Expenses | 6,488 | 630 |
| Sundry balances written off | 35,448 | 3,311,475 |
| Provision for doubtful assets | - | 77,900,000 |
| Provision for sub-standard assets | 1,485,000 | 12,280,604 |
| Provision for standard assets | 308,499 | - |
| | 9,122,395 | 95,807,320 |
| Payment to auditors : | | |
| Statutory audit fee | 59,000 | 59,900 |
| Tax audit fee | 5,900 | 5,900 |
| | 64,900 | 65,800 |
| 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 | (937,059) | 19,230,316 |
| Number of ordinary equity shares | 1,884,986 | 1,884,986 |
| Weighted average number of ordinary equity shares | 1,884,986 | 1,884,986 |
| Nominal Value of ordinary shares | 10 | 10 |
| Basic and diluted earning per share | (0.50) | 10.20 |



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
 Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403

Notes to financial statements as at March 31, 2019

- 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-19 | Purpose |
|---|------------------|-----------|-----------------------|-------------|--|
| Wellwisher Holdings Pvt. Ltd. | 10% | 14-Apr-20 | Unsecured | 7,206,916 | For General Purpose |
| Preference Holdings Pvt Ltd | 10% | 04-Sep-20 | Unsecured | 22,100,000 | For General Purpose |
| Modiciti Cinemas Pvt Ltd | 10% | 12-May-19 | Unsecured | 310,000 | For General Purpose |
| Susmita Promoters Pvt Ltd | 10% | 26-Jul-19 | Unsecured | 5,938,500 | For General Purpose |
| MBM Limited | 10% | 14-Apr-20 | Unsecured | 19,470,000 | For General Purpose |
| Modipur Devices Pvt Ltd | 10% | 14-Apr-20 | Unsecured | 189,597,000 | For General Purpose |
| Spice Impex Pvt. Ltd. | 10% | 14-Apr-22 | Unsecured | 10,720,216 | For General Purpose |
| Modikem Pvt. Ltd. | 10% | 14-Apr-20 | Unsecured | 2,151,000 | For General Purpose |
| Mudaliar & Sons Hotels Pvt. Ltd. | 10% | 04-Sep-20 | Unsecured | 20,160,000 | For General Purpose |
| Integrated Global Solutions Pvt. Ltd. | 10% | 14-May-21 | Unsecured | 338,000 | For General Purpose |
| Modipur Solar Lamps Pvt. Ltd. | 10% | 06-Mar-22 | Unsecured | 16,900,000 | For General Purpose |
| Sothebys India Pvt. Ltd. | 10% | 08-Mar-22 | Unsecured | 80,000 | For General Purpose |
| Spice Solar Technology Pvt Ltd | 10% | 08-Aug-19 | Unsecured | 280,000 | For General Purpose |
| Smart Studios Pvt Ltd | 10% | 14-Jan-20 | Unsecured | 53,450,000 | For General Purpose |
| Duro International Rubber Pvt. Ltd. | 10% | 15-Jun-20 | Unsecured | 700,000 | For General Purpose |
| Ghensoft India Pvt. Ltd. | 10% | 15-Jun-20 | Unsecured | 338,000 | For General Purpose |
| Smart Living Lifestyle Pvt. Ltd. | 10% | 03-Aug-20 | Unsecured | 120,000 | For General Purpose |
| Mr. Dilip Modi | 10% | 31-Mar-21 | Unsecured | 22,893,617 | For General Purpose |
| M Pictures Distribution Ltd. | 10% | 14-Dec-20 | Unsecured | 221,000 | For General Purpose |
| Buddha Pictures Ltd. | 0% | 24-Mar-21 | Unsecured | 113,550,000 | For General Purpose |
| Paradise Markcon Pvt Ltd | 10% | 09-Oct-20 | Unsecured | 2,108,000 | For General Purpose |
| Ferro Alloys Corporation Limited | 15% | 19-Nov-17 | Secured | 110,000,000 | For General Purpose (Refer Note No. 27) |
| Gujarmal Modi Hospital & Research Centre for Medical Sciences | 10% | 19-Sep-21 | Unsecured | 91,500,000 | For General Purpose |
| | | | Total | 690,132,249 | |

- 25 Information required to be given by way of note regarding foreign currency income/outgo Nil
- 26 The company has made contingent provision against sub-standard assets of Rs.14,85,000 @ 10%. Company has also provided provision for standard assets of Rs. 3,08,499/- @ 0.25%.
- 27 A sum of Rs. 13.76 crores including interest accrued and due thereon is outstanding upto 31.03.2019 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 Chhajapur, Shahdara Delhi-110093
CIN: U65100DL1996PTC127403

Notes to financial statements as at March 31, 2019

29 (a) Related Party Disclosure

i) Name of the Related Parties

| | |
|---------------------------------|--|
| Ultimate Holding Company | Smart Global Corporate Holding Pvt Ltd |
| Holding Company | Smart Entertainment Pvt Ltd |
| Subsidiary Companies | Sotheby's (India) Pvt. Ltd. |

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

Fellow Subsidiaries

Hollywood Travels Private Limited
Bougainvillea Multiplex & Entertainment Center Pvt. Ltd.
Jolly Trading & Merchandise Pvt. Ltd.
Oasis Cineplex Private Ltd
Ace Airways Pvt. Ltd.
Susmita Promoters Pvt. Ltd.
Zinnia Tubes and Tyres Pvt. Ltd.
MBM Limited
Modikem Private Limited
Integrated Global Solutions Pvt. Ltd
Modipur Devices Pvt Ltd
Mudaliar & Sons Hotels Pvt. Ltd.
Paradise Markcon Pvt. Ltd.
Smart Living Lifestyle Pvt. Ltd.
Modipur Solar Lamps Pvt. Ltd.
Preference Holdings Pvt Ltd
Wellwisher Holdings Pvt Ltd
Spice Impex Pvt Ltd
Nagesh Buildtech Pvt Ltd
Spice Commodities Pvt. Ltd (under strike off w.e.f. 29.03.2019)
Spice Solar Technology Rajasthan Pvt. Ltd (under strike off w.e.f. 29.03.2019)
Modiciti Cinema Pvt Ltd
Spice Solar Technology Pvt. Ltd.
Smart Studios Pvt Ltd

29 (b) Related Party Transactions :

As per Annexure -1

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

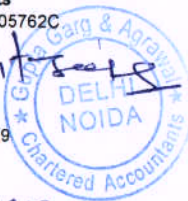
As per our attached report of even date

For Gupta Garg & Agrawal
Chartered Accountants
Firm Registration No. 505762C

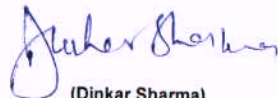
(Amit Kumar Jain)
Partner
Membership No. 509349

Place : Delhi

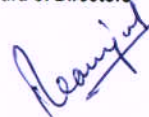
Date : 02/05/2019



For and on behalf of the Board of Directors



(Dinkar Sharma)
Director
DIN: 07389879



(Pranjul Gupta)
Director
DIN: 07823604

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
CIN: U65100DL1996PTC127403
Notes to financial statements as at March 31, 2019

ANNEXURE 'A' FORMING PART OF THE ACCOUNTS

Particulars as per NBFC Directions as at 31.03.2019

(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.

| | | Particulars | Rs. (In Lakhs) | |
|-----|-----|--|--------------------|----------------|
| | | 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) | 6,540.89 | - |
| | (e) | Commercial Paper | - | - |
| | (f) | Other Loans (specify nature) | - | - |
| | | * Please see Note 1 | | |
| | | 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 | 5,054.82 | |
| (3) | | Break-up of Leased Assets and stock on hire and other assets counting towards AFC Activities | N.A. | |



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
CIN: U65100DL1996PTC127403
Notes to financial statements as at March 31, 2019

| (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 | - | 0.80 | 0.80 |
| (b) Companies in the same group * | - | - | - |
| (c) Other related parties | - | 3,509.30 | 3,509.30 |
| 2 Other than related parties | 990.00 | 1,545.53 | 2,535.53 |
| Total | 990.00 | 5,055.62 | 6,045.62 |
| (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 | | - | - |
| (b) Companies in the same group * | | 22.50 | 0.00001 |
| (c) Other related parties | | - | - |
| 2 Other than related parties | | 0.00001 | 0.00001 |
| | | 18.35 | 0.00001 |
| Total | | 40.85 | 0.00003 |

** 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 | 2,512.06 |
| (ii) | Net Non - Performing Assets | NA |
| (a) | Related parties | - |
| (b) | Other than related parties | 1,238.90 |
| (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.



