

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, 2020, 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, 2020, and its loss, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 Jain

(AMIT KUMAR JAIN)
PARTNER

Membership No. 509349

UDIN: 20509349AAAAEP3871

Place: Delhi

Date : 16.10.2020

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 does not have any fixed assets, as such there are no comments on sub clause b).
(b) 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 KUMAR JAIN)

PARTNER

Membership No. 509349

UDIN: 20509349AAAAEP3871

Place: Delhi

Date: 16.10.2020

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, 2020 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, 2020, 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

Amit Jain
(AMIT KUMAR JAIN)
PARTNER
Membership No. 509349
UDIN: 20509349AAAAEP3871



Place: Delhi
Date: 16.10.2020

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, 2020

Particulars	Notes	Figures as at 31-03-2020 Rs.	Figures as at 31-03-2019 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	1,88,49,860	1,88,49,860
(b) Reserves and surplus	3	55,76,812	2,05,39,826
		2,44,26,672	3,93,89,686
Non-current liabilities			
Long-term borrowings	4	17,71,37,677	55,82,83,677
Current liabilities			
(a) Short-term borrowings	5	-	2,90,01,000
(b) Trade payables	6	22,08,880	22,08,880
(c) Other current liabilities	7	3,56,07,597	4,96,30,199
(d) Short-term provisions	8	4,42,038	15,24,994
		3,82,58,515	8,23,65,073
TOTAL		23,98,22,864	68,00,38,436
ASSETS			
Non-current assets			
(a) Fixed assets	9	-	-
(b) Non-current investments	10	3	3
(c) Long-term loans and advances	11	10,50,000	44,33,03,749
		10,50,003	44,33,03,752
Current assets			
(a) Cash and cash equivalents	12	6,40,087	6,85,275
(b) Short-term loans and advances	13	19,26,80,862	16,11,78,500
(c) Other current assets	14	4,54,51,912	7,48,70,909
		23,87,72,861	23,67,34,684
TOTAL		23,98,22,864	68,00,38,436
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

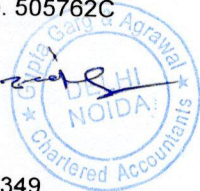
Chartered Accountants

Firm Registration No. 505762C

(Amit Kumar Jain)

Partner

Membership No. 509349



For and on behalf of the Board of Directors

(Signature of Dinkar Sharma)

(Dinkar Sharma)

Director

DIN: 07389879

(Signature of Pranjul Gupta)

(Pranjul Gupta)

Director

DIN: 07823604

Place : Delhi

Date : 16/10/2020

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

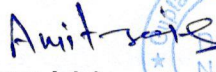
Statement of Profit & Loss for the year ended Mar 31, 2020

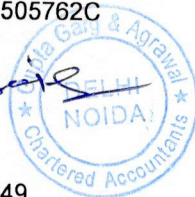
Particulars	Notes	Figures for the year ended 31-03-2020 Rs.	Figures for the year ended 31-03-2019 Rs.
Income			
Revenue from operations	15	4,05,53,966	5,98,90,133
Other income	16	25,15,806	1,603
Total		4,30,69,772	5,98,91,736
Expenses			
Employee benefits expense	17	30,30,157	24,34,131
Finance costs	18	4,58,26,820	4,72,12,824
Other expenses	19	82,09,047	91,22,395
Total		5,70,66,024	5,87,69,350
Profit/(Loss) before prior period items, exceptional and extraordinary items and tax		(1,39,96,252)	11,22,386
Prior period items		-	-
Exceptional items		-	-
Extra ordinary items		-	-
Profit / (Loss) before tax		(1,39,96,252)	11,22,386
Tax Expenses :			
(i) Current Tax		-	(20,59,445)
(ii) Deferred Tax		-	-
(iii) Tax adjustment for earlier years		(9,66,763)	-
Profit / (Loss) for the year		(1,49,63,015)	(9,37,059)
Earnings per equity share [nominal value of share Rs. 10 (31 March 2019: Rs. 10)]	20		
1) Basic		(7.94)	(0.50)
2) Diluted		(7.94)	(0.50)
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 : 16/10/2020

TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajupur, Shahdara Delhi-110093
CIN: U65100DL1996PTC127403
Statement of Cash Flow for the year ended March 31, 2020

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(1,39,96,252)	11,22,386
Non-cash adjustment to reconcile profit before tax to net cash flows	-	-
Operating profit before working capital changes	(1,39,96,252)	11,22,386
Movements in working capital :		
Increase / (decrease) in short-term provisions	(10,82,956)	4,10,901
Increase/ (decrease) in other current liabilities	(1,40,22,602)	36,06,321
Decrease / (increase) in other current assets	2,94,18,997	(1,83,81,837)
Cash generated from / (used in) operations	3,17,187	(1,32,42,229)
Direct taxes paid (net of refunds)	(9,66,763)	(20,59,445)
Net cash flow from/ (used in) operating activities	A (6,49,576)	(1,53,01,674)
CASH FLOWS FROM INVESTING ACTIVITIES		
Loans & advances received / (given)	41,07,51,387	(10,03,65,394)
Net cash flow from/ (used in) investing activities	B 41,07,51,387	(10,03,65,394)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) borrowings	(41,01,47,000)	11,10,22,677
Net cash flow from/ (used in) in financing activities	C (41,01,47,000)	11,10,22,677
Net increase/(decrease) in cash and cash equivalents	A+B+C (45,188)	(46,44,391)
Cash and cash equivalents at the beginning of the year	6,85,275	53,29,666
Cash and cash equivalents at the end of the year	6,40,087	6,85,275
Components of cash and cash equivalents		
With banks- on current account	6,40,087	6,85,275
Total cash and cash equivalents (Note 12)	6,40,087	6,85,275

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
- Negative figures have been shown in brackets.

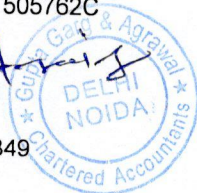
Summary of significant accounting policies

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



For and behalf of the Board of Directors

Dinkar Sharma

(Dinkar Sharma)
 Director
 DIN: 07389879

Pranjul Gupta

(Pranjul Gupta)
 Director
 DIN: 07823604

Place : Delhi
 Date : 16/10/2020

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:
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 Chhajapur, Shahdara Delhi-110093
 CIN: U65100DL1996PTC127403
 Notes to financial statements as at March 31, 2020

2. Share Capital

Particulars	Figures as at 31-03-2020 Rs.	Figures as at 31-03-2019 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

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 Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt Ltd), the holding company	12,67,186	12,67,186
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(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
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(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period preceding the reporting date:

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

Name of the shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Smart Bharat Pvt Ltd. (formerly known as Smart Entertainment Pvt	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	46,24,642
ADD : Addition during the year	-	-
Closing Balance	46,24,642	46,24,642

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

Balance as per last financial statements	(9,33,21,855)	(9,23,84,797)
Profit/(Loss) for the year	(1,49,63,015)	(9,37,059)
Less : Appropriation	-	-
Transfer to NBFC Reserve Fund u/s 451C of RBI Act	-	-
Net surplus/(deficit) in the statement of profit and loss	(10,82,84,870)	(9,33,21,855)

Security Premium	9,18,18,570	9,18,18,570
General Reserve	1,74,18,470	1,74,18,470
Total Reserves and Surplus	55,76,812	2,05,39,826



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
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 CIN: U65100DL1996PTC127403
 Notes to financial statements as at March 31, 2020

Particulars	Figures as at 31-03-2020 Rs.	Figures as at 31-03-2019 Rs.
4. Long term Borrowings		
Unsecured, considered good		
Loan from related parties	17,71,37,677	50,86,03,677
Loan from others	-	4,96,80,000
	17,71,37,677	55,82,83,677
5. Short term Borrowings		
Unsecured, considered good		
Loan from related parties	-	2,90,01,000
	-	2,90,01,000
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	59,400	59,400
Salary payable	-	1,41,854
Interest payable	3,18,45,827	4,24,91,534
TDS payable	36,07,631	49,76,790
GST Payable	57,600	-
Expenses payable	37,139	19,60,621
	3,56,07,597	4,96,30,199
8. Short-term provisions		
Contingent provision against standard assets	2,58,438	14,22,592
Provision for leave encashment	1,83,600	1,02,402
	4,42,038	15,24,994
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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 Notes to financial statements as at March 31, 2020

Particulars	Figures as at 31-03-2020 Rs.	Figures as at 31-03-2019 Rs.
11. Long-term loans and advances		
(a) Unsecured, considered good*		
(i) Loans to related parties	-	29,09,51,132
(ii) Loans to others	-	11,56,52,617
(iii) Security deposits	10,50,000	10,50,000
(b) Unsecured, considered doubtful		
(i) Loans and advances to others	-	11,35,50,000
Less: Provision for doubtful assets	-	(7,79,00,000)
	-	3,56,50,000
	10,50,000	44,33,03,749
*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	6,40,087	6,85,275
	6,40,087	6,85,275
13. Short-term loans & advances		
(a) Unsecured, considered good		
(i) Loans to related parties	2,15,35,000	5,99,78,500
(ii) Loans to others	2,58,11,617	-
(iii) Loans to employees	62,745	-
(b) Secured, considered non-performing assets		
(i) Loans and advances to others*	11,00,00,000	11,00,00,000
Less:Provision for sub-standard assets	(1,10,00,000)	(1,10,00,000)
	9,90,00,000	9,90,00,000
(c) Unsecured, considered doubtful		
(i) Loans and advances to others	12,41,70,000	-
Less: Provision for doubtful assets	(7,79,00,000)	-
	4,62,70,000	-
Advance recoverable in cash or in kind	1,500	22,00,000
	19,26,80,862	16,11,78,500
*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	4,10,90,477	6,95,70,125
Less:Provision for sub-standard assets (Refer Note No. 27)	(31,39,484)	(27,65,604)
	3,79,50,993	6,68,04,521
Tax deducted at source recoverable	95,48,737	1,64,62,442
Less : Provision for Income tax	20,59,445	84,11,239
	74,89,292	80,51,203
Prepaid expenses	11,627	15,185
	4,54,51,912	7,48,70,909
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



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
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Note to financial statement as at March 31, 2020

9. Fixed Assets

Particulars	Gross Block			Depreciation			Figures in Rs.		
	As at 01-04-2019	Addition During the year	Deletion during the year	As at 31-03-2020	As at 01-04-2019	For the year	Adjustments during the year	As at 31-03-2020	As at 31-03-2019
Tangible Assets:									
Office equipments	15,299	-	-	15,299	15,299	-	-	15,299	-
TOTAL	15,299	-	-	15,299	15,299	-	-	15,299	-
Previous year	15,299	-	-	15,299	15,299	-	-	15,299	-



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

Notes to financial statements for the year ended March 31, 2020

Particulars	Figures for the year ended 31-03-2020 Rs.	Figures for the year ended 31-03-2019 Rs.
15. Revenue from operations		
Interest from loan	4,05,50,771	5,98,85,494
Interest from loan to staff	3,195	4,639
	4,05,53,966	5,98,90,133
16. Other income		
Dividend Income	11,32,207	-
Interest on income tax refund	2,17,843	-
Interest from bank	1,602	1,603
Reversal of provision for standard assets	11,64,154	-
	25,15,806	1,603
17. Employee benefit expenses		
Salary, wages and bonus	27,54,553	20,15,328
Leave encashment expense	1,84,677	3,08,276
Staff welfare expenses	90,927	1,10,527
	30,30,157	24,34,131
18. Finance cost		
Interest on loan	4,58,26,820	4,72,12,824
	4,58,26,820	4,72,12,824
19. Other expenses		
Rent	42,09,000	42,09,000
Filing fees	1,800	1,900
Rates and taxes	9,588	230
Legal and professional fees	31,93,080	21,32,990
Travelling & conveyance	1,70,801	1,47,614
Repair & maintenance	25,633	7,15,978
Payment to Auditors (Refer details below)	64,900	64,900
Bank charges	1,109	1,941
Telephone & Internet expenses	12,463	12,407
Misc. Expenses	166	6,488
Sundry balances written off	1,46,627	35,448
Provision for sub-standard assets	3,73,880	14,85,000
Provision for standard assets	-	3,08,499
	82,09,047	91,22,395
Payment to auditors :		
Statutory audit fee	59,000	59,000
Tax audit fee	5,900	5,900
	64,900	64,900
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	(1,49,63,015)	(9,37,059)
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	(7.94)	(0.50)



TOPLIGHT CORPORATE MANAGEMENT PRIVATE LIMITED
Regd. Address: A-10, Street No.2 North Chhajapur, Shahdara Delhi-110093
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Notes to financial statements as at March 31, 2020

- 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-20	Pupose
MBM Limited	10%	14-Apr-20	Unsecured	2,15,35,000	For General Purpose
Duro International Rubber Pvt. Ltd.	10%	15-Jun-20	Unsecured	7,00,000	For General Purpose
Ghensoft India Pvt. Ltd.	10%	15-Jun-20	Unsecured	4,08,000	For General Purpose
Mr. Dilip Modi	10%	31-Mar-21	Unsecured	2,28,93,617	For General Purpose
M Pictures Distribution Ltd.	10%	14-Dec-20	Unsecured	18,10,000	For General Purpose
Buddha Pictures Ltd.	0%	24-Mar-21	Unsecured	12,41,70,000	For General Purpose
Ferro Alloys Corporation Limited	15%	19-Nov-17	Secured	11,00,00,000	For General Purpose (Refer Note No. 27)
			Total	28,15,16,617	

- 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.3,73,880 @ 10%.
- 27 A sum of Rs. 14.14 crores including interest accrued and due thereon is outstanding upto 31.03.2020 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 and continued. 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 and case is still pending in appeal with National Company Law Appellate Tribunal (NCLAT) at New Delhi.
- 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".



29 (a) Related Party Disclosure

i) Name of the Related Parties

Ultimate Holding Company	Smart Global Corporate Holding Pvt Ltd
Holding Company	Smart Bharat Pvt Ltd. (formerly known as 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
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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 : 16/10/2020

For and on behalf of the Board of Directors


(Dinkar Sharma)

Director

DIN: 07389879

(Pranjul Gupta)

Director

DIN: 07823604

Notes to financial statements as at March 31, 2020

Note No. 29 (b) Transaction with Related Party

Name of Related party	Relationship	Interest Expenses		Interest Income		Loan Given		Amount received against loan given		Loan taken		Repayment of loan taken		Total amount involved in transactions		
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	
		7,97,560	10,05,992	-	-	-	-	-	-	-	-	-	-	-	1,97,560	17,92,992
Lolly Trading & Merchandise Pvt. Ltd.	Fellow Subsidiary	7,97,560	10,05,992	-	-	-	-	-	-	7,87,000	-	-	-	7,87,000	-	
Smart Bharat Pvt. Ltd. (Formerly known as Smart Entertainment Pvt. Ltd)	Holding Company	3,19,57,946	3,76,62,890	-	-	-	-	-	-	9,00,00,000	25,20,50,000	5,93,24,323	51,11,00,000	80,51,07,946	18,69,87,213	
Oasis Cineplex Private Ltd	Fellow Subsidiary	7,19,106	9,10,682	20,43,482	15,66,322	20,65,000	60,10,000	21,17,67,000	1,17,60,216	6,55,000	4,00,000	1,06,05,000	1,06,05,000	1,13,24,106	15,65,682	
Ace Airways Pvt. Ltd.	Fellow Subsidiary	2,94,485	3,67,510	1,75,232	1,69,63,083	10,40,000	3,50,000	1,17,60,216	24,96,000	3,24,000	4,00,000	47,24,000	47,24,000	54,18,485	6,91,510	
Zinnia Tubes And Tyres Pvt. Ltd.	Fellow Subsidiary	7,01,677	6,71,132	1,54,41,242	1,69,63,083	2,21,70,000	3,38,30,000	21,17,67,000	24,96,000	6,96,000	7,00,000	1,08,96,000	1,08,96,000	1,22,97,677	15,87,132	
MBM Limited	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Modipur Devices Pvt. Ltd	Fellow Subsidiary	-	-	8,15,222	9,18,972	3,50,000	80,000	1,34,30,000	5,00,000	-	-	-	-	1,36,15,438	16,99,534	
Spice Impex Pvt. Ltd	Fellow Subsidiary	-	-	1,75,232	1,93,374	3,45,000	3,61,000	1,17,60,216	24,96,000	-	-	-	-	30,16,232	5,54,374	
Wellwisher Holding Pvt. Ltd	Fellow Subsidiary	-	-	5,88,545	36,28,344	33,00,000	3,61,000	6,17,03,084	1,05,06,916	-	-	-	-	1,43,95,461	6,53,31,428	
Mudalliar & Sons Hotels Pvt. Ltd	Fellow Subsidiary	-	-	16,57,262	20,15,000	2,17,000	29,75,000	2,42,70,000	2,01,60,000	-	-	-	-	2,18,17,262	20,16,000	
Preference Holdings Pvt. Ltd	Fellow Subsidiary	-	-	27,294	29,531	50,000	88,000	2,42,70,000	2,01,60,000	-	-	-	-	2,18,17,262	20,16,000	
Integrated Global Solutions Pvt. Ltd	Fellow Subsidiary	-	-	13,96,043	15,17,270	24,32,000	26,90,000	1,93,32,000	2,01,60,000	-	-	-	-	2,81,30,704	4,99,99,167	
Modipur Solar Lamps Pvt. Ltd.	Fellow Subsidiary	-	-	24,460	25,624	2,60,000	60,000	1,93,32,000	2,01,60,000	-	-	-	-	4,65,294	1,17,531	
Modiciti Cinema Pvt. Ltd	Fellow Subsidiary	-	-	4,49,592	53,45,000	3,60,50,000	46,88,000	9,95,00,000	9,95,00,000	-	-	-	-	3,34,460	85,624	
Susmita Promoters Pvt. Ltd	Fellow Subsidiary	-	-	48,61,330	7,095	90,000	1,40,000	1,40,000	-	-	-	-	-	67,08,092	49,84,159	
Susmita Promoters Pvt. Ltd	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	13,04,11,330	53,45,000	
Satheys (India) Pvt. Ltd	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	2,07,095	6,948	
Global Health Village Pvt. Ltd	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bougainvillea Multiplex & Entertainment Center Pvt. Ltd.	Ultimate Holding	44,77,013	-	-	-	-	-	-	-	-	-	-	7,60,00,000	8,04,77,013	7,60,00,000	
Smart Global Corporate Holding Pvt. Ltd	Company	34,26,317	9,07,644	-	-	-	-	-	-	-	-	-	38,32,10,000	77,19,16,317	13,07,644	
Hollywood Travels Pvt. Ltd.	Fellow Subsidiary	40,885	11,096	1,68,969	1,78,164	80,000	7,08,000	21,88,000	1,88,000	-	-	-	6,00,000	6,40,885	11,096	
Paradise Markoon Pvt. Ltd.	Fellow Subsidiary	-	-	9,059	10,414	45,000	20,000	1,88,000	1,88,000	-	-	-	-	24,36,969	8,86,164	
Smart Living Lifestyle Pvt. Ltd.	Fellow Subsidiary	-	-	21,526	25,008	35,000	-	3,15,000	3,15,000	-	-	-	-	2,19,099	30,414	
Spice Solar Technology Pvt. Ltd.	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	3,71,526	25,008	
Spice Solar Technology Rajasthan Pvt. Ltd.	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Spice Winmax Service Provider Pvt. Ltd	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Spice Commodities Pvt. Ltd.	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
O/S Balance at the end of year																
		Borrowings		Loan		Interest Receivable		Interest Payable								
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	
Oasis Cineplex Private Ltd	Fellow Subsidiary	-	1,06,05,000	-	-	-	-	-	-	-	-	-	-	8,19,614	1,14,24,614	
Zinnia Tubes And Tyres Pvt. Ltd.	Fellow Subsidiary	-	1,01,86,000	-	-	-	-	-	-	-	-	-	-	7,84,019	1,09,80,019	
Jolly Trading & Merchandise Pvt. Ltd.	Fellow Subsidiary	-	1,17,62,000	-	-	-	-	-	-	-	-	-	-	9,05,383	1,26,67,383	
Smart Bharat Pvt. Ltd. (Formerly known as Smart Entertainment Pvt. Ltd)	Holding Company	16,68,67,677	41,59,17,677	-	-	-	-	2,87,62,146	3,38,96,595	-	-	-	-	19,56,29,623	44,98,14,272	
Ace Airways Pvt. Ltd.	Fellow Subsidiary	-	43,24,000	-	-	-	-	-	3,30,759	-	-	-	-	-	-	
Hollywood Travels Pvt. Ltd.	Fellow Subsidiary	-	6,00,000	-	-	-	-	-	48,600	-	-	-	-	-	-	
Bougainvillea Multiplex & Entertainment Center Pvt. Ltd.	Fellow Subsidiary	-	7,60,00,000	-	-	-	-	-	11,60,078	-	-	-	-	-	-	
Smart Global Corporate Holding Pvt. Ltd	Ultimate Holding	1,02,70,000	82,00,000	-	-	-	-	-	30,83,681	-	-	-	-	-	-	
Wellwisher Holdings Pvt. Ltd	Fellow Subsidiary	-	-	-	72,06,916	-	-	-	6,92,872	-	-	-	-	1,33,53,681	88,92,872	
Preference Holdings Pvt. Ltd	Fellow Subsidiary	-	-	-	2,21,00,000	-	-	-	-	-	-	-	-	-	-	
Modiciti Cinema Pvt. Ltd	Fellow Subsidiary	-	-	-	3,10,000	-	-	-	-	-	-	-	-	-	-	
Susmita Promoters Pvt. Ltd	Fellow Subsidiary	-	-	-	59,38,500	-	-	-	-	-	-	-	-	-	-	
MBM Limited	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Modipur Devices Pvt. Ltd	Fellow Subsidiary	-	-	2,15,35,000	1,84,70,000	18,39,133	14,09,689	2,66,543	-	-	-	-	-	3,33,077	62,05,043	
Spice Impex Pvt. Ltd	Fellow Subsidiary	-	-	18,95,97,000	3,477	1,52,66,772	9,71,580	1,07,20,216	-	-	-	-	-	2,33,74,133	2,08,79,689	
Modkem Private Limited	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	3,477	20,48,63,772	
Mudalliar & Sons Hotels Pvt. Ltd	Fellow Subsidiary	-	-	-	21,51,000	-	-	-	-	-	-	-	-	-	-	
Integrated Global Solutions Pvt. Ltd	Fellow Subsidiary	-	-	-	1,94,70,000	-	-	-	-	-	-	-	-	-	-	
Modipur Solar Lamps Pvt. Ltd	Fellow Subsidiary	-	-	-	2,01,60,000	1,24,521	18,14,398	1,74,036	-	-	-	-	-	1,16,91,796	23,25,036	
Preference Holdings Pvt. Ltd	Fellow Subsidiary	-	-	-	3,38,000	-	-	-	-	-	-	-	-	-	-	
Satheys (India) Pvt. Ltd	Fellow Subsidiary	-	-	-	1,69,00,000	-	-	-	-	-	-	-	-	1,24,521	2,19,74,398	
Smart Studios Pvt. Ltd	Fellow Subsidiary	-	-	-	80,000	-	-	-	-	-	-	-	-	-	-	
Paradise Markoon Pvt. Ltd.	Fellow Subsidiary	-	-	-	5,34,50,000	5,07,575	97,10,049	11,253	-	-	-	-	-	1,82,65,543	3,64,578	
Smart Living Lifestyle Pvt. Ltd.	Fellow Subsidiary	-	-	-	21,08,000	-	-	-	-	-	-	-	-	91,253	6,31,60,049	
Spice Solar Technology Pvt. Ltd.	Fellow Subsidiary	-	-	-	1,20,000	-	-	-	-	-	-	-	-	5,07,575	22,68,348	
		-	-	-	2,80,000	-	-	-	-	-	-	-	-	-	1,29,372	
		-	-	-	-	-	-	-	-	-	-	-	-	-	3,02,508	



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Notes to financial statements as at March 31, 2020

ANNEXURE 'A' FORMING PART OF THE ACCOUNTS

Particulars as per NBFC Directions as at 31.03.2020

(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)	Debtentures : Secured	-	-
		: Unsecured	-	-
		(other than falling within the meaning of public deposits*)		
	(b)	Deferred Credits	-	-
	(c)	Term Loans	-	-
	(d)	Inter-corporate loans and borrowing (Unsecured)	2,089.84	-
	(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	947.31	
(3)		Break-up of Leased Assets and stock on hire and other assets counting towards AFC Activities	N.A.	



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ANNEXURE 'A' FORMING PART OF THE ACCOUNTS

Particulars as per NBFC Directions as at 31.03.2020

(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)
(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	0.00003 -
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-



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(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	-	215.35	215.35
2	Other than related parties	990.00	731.96	1,721.96
	Total	990.00	947.31	1,937.31
(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	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)

* Directions, 2015

(7) Other information

Particulars		Amount
(i)	Gross Non - Performing Assets	NA
(a)	Related parties	-
(b)	Other than related parties	2,655.65
(ii)	Net Non - Performing Assets	NA
(a)	Related parties	-
(b)	Other than related parties	1,735.25
(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.

