

2019 - 2020

**JANASHA FINANCE
PVT LTD**

ANNUAL REPORT

JANASHA FINANCE PRIVATE LIMITED

Regd office: 1/504, Beverly Park, Plot No. 2, Sector-22, Dwarka, South West Delhi-110075, New Delhi

Ph: +91143763344, Email Id: saurabh.nagpal@janashafinance.com

CIN: U67190DL2016PTC306911

**Directors' Report
For the Financial Year ending on 31st March, 2020**

To
The Members,
Janasha Finance Private Limited

The Directors of your Company have pleasure in submitting their 04th Directors' Report on the business and operations of the Company along with the Audited Financial Statements for the period ended on 31st March, 2020.

1. FINANCIAL RESULTS

Particulars	<i>(Amount in Rs.)</i>	
	31 st March, 2020	31 st March, 2019
Net Sales / Income from operations	11,552,522.90	10,287,897.36
Other Income	117004.53	-
Total Income	11,669,527.43	10,287,897.36
Total Expenses other than Interest and Depreciation	17,881,682.5	11,828,584.73
Profit before Interest, Depreciation & Tax	-6212155.07	-1540687.37
Less: (a.) Interest	39,324.30	76,047
(b.) Depreciation	25,844.76	-
Profit before Tax	-6,277,324.16	-1,616,734.37
Less: (a.) Previous Year adjustments	-	-
(b.) Provision for current year income-tax	-	-
(c.) Provision for Bad Debts	-79,904.70	152,588.52
(d.) Provision for NPA	49,654.80	8,787.00
(e) Current Tax	-	-
(f) Deferred Tax	2,094,412.62	-
Net Profit after Tax	-4,152,661.64	-1,778,109.89
Add: Balance carried from Profit & Loss A/c	-	-
Less: Provision for earlier year taxation	-	-
Net Profit after tax and adjustments	-4,152,661.64	-1,778,109.89
Dividends-		
Interim Dividend	-	-
Final Dividend (Proposed)	-	-
Transferred to general reserve	-	-
Balance carried to the Balance Sheet	-	-
EPS (Basic)	(1.46)	(0.63)
EPS (Diluted)	(1.46)	(0.63)

2. Business Update

The Company achieved the turnover of Rs. 11,552,522.90/- during the current year as against Rs. 10,287,897.36/- during the previous year due to increase in interest income, loan application fee and bounces charges. Therefore, there is a growth in the turnover of the Company by Rs. 1,264,625.54/- equivalent to 12.29%. However, the loss before tax of the Company is recorded at Rs. 62,77,324.16/- as against the previous year's losses of Rs. 1,616,734.37/-.

Further the Company has showcased its pace for growth and will make all its endeavours to maintain the pace and give it a greater momentum.

3. Transfer to Reserves

During the financial year 2019-20 ("Financial Year), the Company has not transferred any amount to the credit of General Reserve since the Company has incurred losses.

4. Dividend

Your Directors do not recommend any dividend for the financial year ended on 31st March, 2020.

5. Changes in the nature of business of the Company

There was no change in the nature of business of the Company during the financial year.

6. Material changes and commitments, if any, affecting the financial position of the Company

During the current Financial Year, there were no material changes affecting the financial position of the Company from the end of the financial year ending on 31/03/2020 to the date of this report.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals

There have been no such significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

8. Compliance of Applicable Secretarial Standards

The Board confirms that during the financial year 2019- 20, the Company has complied with applicable clauses of the Secretarial Standard 1 & 2 issued by the Institute of Company Secretaries of India.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary/ Joint Venture/ Associate Company

10. Changes in Share Capital of the Company

During the financial year, there was no change in the Authorized Share Capital of the Company or the Issued, Subscribed and Paid up Share Capital of the Company.

11. Directors' Responsibility Statement

In accordance with the provisions of Section 134(5), the Board confirms that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with the proper explanation relating to the material departures;
- (b) Such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the period under review and of the loss of the company for that period;
- (c) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts on a going concern basis; and
- (e) Proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Deposits

Being a non - deposit Company, your Company has not accepted any deposits from the Public as on 31st March, 2020 within the meaning of provisions of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and provisions of Companies Act, 2013.

13. RBI Guidelines

The Company continues to comply with all the regulations prescribed by the Reserve Bank of India, from time to time.

14. Fair Practice Code

The Company has in place, a Fair Practice Code approved by the Board in compliance with the guidelines issued by the RBI, to ensure better service and provide necessary information to Customers to take informed decisions.

15. Statutory Auditors

M/s. M P K & Co. Chartered Accountants, (New Delhi) (Firm Registration No. 026331N) were appointed as a Statutory Auditor of the Company to fill the Casual vacancy at the Extra ordinary General Meeting held on July 31, 2020 till the conclusion of 04th Annual General Meeting of the Company.

16. Auditors' Report

The Auditors of the Company, M/s. M P K & Co. Chartered Accountants, do not have any qualifications/ adverse remarks/ observations on the Financial Statements of the Company.

17. Maintenance of Cost Records

The requirement to maintain the cost records of the Company pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the Company.

18. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The Company has neither consumed energy of any significant level nor any significant technology was adopted and accordingly no comments are necessary in respect of energy conservation and technology absorption.

The Foreign Exchange in terms of actual inflows & outflows during the year is NIL.

19. Directors and Key Managerial Personnel (KMP)

Following are the Directors and KMP of the Company as on 31-03-2020:

S. no.	Name of Directors	DIN	Designation	Date of appointment
1.	Mr. Saurabh Nagpal	07154130	Director	06/10/2016
2.	Mr. Deepak Joshi	07585244	Director	06/10/2016
3.	Mrs. Saloni Nagpal	-	Company Secretary	29/11/2019

There have been following changes in the composition of the Board of Directors of the Company during the year under review:

Mr. Deepak Joshi (DIN: 07585244), Director, wished to resign from the directorship of the Company due to his pre-occupation in other assignments. Since, his resignation would result in a change in more than 30 per cent of the Directors, prior written approval from Reserve Bank of India was required in this regard.

Further, the Company had received the candidature of Mrs. Ruchi Nagpal for being appointed as the Director subject to the approval received from Reserve Bank of India and post publication of Public Notice, at least 30 (thirty) days before affecting such change in the management of the Company.

The said application was filed with the Reserve Bank of India ("RBI") on February 13, 2020 and NOC for the change in the management of the Company was received from RBI on June 09, 2020.

Publication of Public Notice, at least 30 (thirty) days before affecting such change in the management of the Company was done on July 01, 2020. Since no objection was received on the publication, Mrs. Ruchi Nagpal was appointed as the Director and Mr. Deepak Joshi resigned from the Board of the Company.

Further, pursuant to Section 203 of the Companies Act, 2013, Ms. Saloni Nagpal, who is already a Company Secretary of Sociallending Technologies and Holdings Private Limited, the Holding Company, was appointed as the Company Secretary of the Company ("Subsidiary Company"), with effect from 29/11/2019.

20. Number of meetings of the Board of Directors

During the Financial Year from 1st April, 2019 to 31st March, 2020, 8 Board Meetings were held.

The intervening gap between the Meetings was within the prescribed period under the Companies Act, 2013.

21. Particulars of loans given Section 185

The Company has given loan amounting to Rs. 6,22,654/- to Sociallending Technologies and Holdings Private Limited, Holding Company, Rs. 133517.48/- to Divifae Technology Private Limited and Rs. 22,700/- to SME Realtech Private Limited, which falls under the purview of Section 185 of the Companies Act, 2013 as Mr. Saurabh Nagpal is the common Director in all the Companies and compliance is in accordance to the Section.

22. Particulars of loans, guarantees or investments under Section 186

Since the Company is a Non Banking Financial Institution, the provisions of section 186 of Companies Act, 2013 are not applicable.

23. Particulars of contracts or arrangements with related parties under section 188(1):

During and subsequent to the year under review, the contracts or arrangements with related parties have not been on arm's length .Accordingly, the particulars of the transactions as prescribed in Form AOC-2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013 is disclosed in **Form AOC-2 (Annexure A)**.

24. Risk Management Policy

The Company has no significant assets which are prone to substantial risk and which may endanger its existence. However, the Company makes a periodical analysis of all those risk factors which may cause the Company's working any trouble. As per such analysis the Company's existence has no threat.

25. Extract of Annual Return

An extract of the Annual Return in Form MGT-9 for the year ending on 31st March, 2020, pursuant to the provisions of Section 92(3) of the Companies Act, 2013 is attached with the Directors' Report as **Annexure B**.

26. Internal Financial Control

The Company has in place proper and adequate internal financial control systems commensurate with the nature of its business, size and complexity of its operations.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of business, financial reporting, timely feedback on achievement of operational and strategic goals, including the adherence to the Company's policies, safeguarding to the assets, prevention and detection of frauds and errors and to ensure the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

27. Corporate Social Responsibility ('CSR')

The requirements of Constitution of CSR Committee and spending on CSR as per the provisions of Section 135(1) of the Companies Act, 2013, are not applicable on the Company.

28. Disclosure under The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has formulated an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during the period from formulation of the policy to the closure of the financial year is as under:

No. of complaints received : NIL
No. of complaints disposed off : NIL

29. NBFC Disclosures

The Company is an NBFC Company and is duly registered with the Reserve Bank of India w.e.f July 20th, 2017 with Registration No. N – 14.03369. The Company has filed the Annual return in Form NBS 9 for the financial year 2019-20 on September 24, 2020 and the reason for the late filing is the change of the Statutory Auditor of the Company. (M/s. R.B. Mathur & Co. resigned on May 28, 2020 and M/s. M P K & Co. got appointed on July 31, 2020).

30.. Acknowledgements

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the bankers, shareholders and employees and look forward for their continued support & Cooperation. We take this opportunity to thank all valued customers and all stakeholders

For & on behalf of the Board of Directors
of Janasha Finance Private Limited

Ruchi Nagpal
Director

DIN: 08047940

Address: 1/504, Beverly Park, Plot No. 2 Sector -
22, Dwarka, New Delhi-110075

Date: 14/12/2020
Place: New Delhi

Saurabh Nagpal
Director

DIN: 07154130

Address: 1/504, Beverly Park, Plot No. 2 Sector -
22, Dwarka, New Delhi-110075

JANASHA FINANCE PRIVATE LIMITED

Registered Office: 1/504, Beverly Park, Plot No.2, Sector - 22, Dwarka, Delhi - 75

E - Mail ID:-s@loankuber.com, Ph:-011- 43763344

CIN: U67190DL2016PTC306911

ANNEXURE -A

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions **not at Arm's length basis.** –

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Divitae Technology Private Limited – Enterprise which is owned, controlled and managed by Common Director
b)	Nature of contracts/arrangements/transaction	Sharing of Finance Technology Platform
c)	Duration of the contracts/arrangements/transaction	02.05.2019- 01.05.2024
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<ul style="list-style-type: none">➤ Divitae provides Proprietary Credit Engine for Underwriting of Janasha and Loan Management System for managing the complete life-cycle of Loans Booked by Janasha Finance.➤ Divitae provides office and seating space to Employees of JFPL at its office 1004, 10th Floor, Arunachal Building, Barkakhamba Road , Connaught Place - 110001
e)	Justification for entering into such contracts or arrangements or transactions'	For Generating Business
f)	Date of approval by the Board	18.04.2019
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	02.05.2019

JANASHA FINANCE PRIVATE LIMITED

Registered Office: 1/504, Beverly Park, Plot No.2, Sector - 22, Dwarka, Delhi - 75

E - Mail ID:-s@loankuber.com, Ph:-011- 43763344

CIN: U67190DL2016PTC306911

2. Details of contracts or arrangements or transactions at Arm's length basis: NOT APPLICABLE

For & on behalf of the Board of Directors of
JANASHA FINANCE PRIVATE LIMITED

For JANASHA FINANCE PVT. LTD.

SAURABH NAGPAL

Director

DIN : 07154130

DIRECTOR

Date: 14/12/2020

Address: 1/504, Beverly Park,
Plot No.2, Sec.22,
Dwarka - 110075, New Delhi
Place: New Delhi

For JANASHA FINANCE PVT. LTD.

Ruchi Nagpal

Director

Ruchi Nagpal
DIN: 08047940
Director

Date: 14/12/20
Place: New Delhi

Address: 1/504,
Beverly Park, Plot No.2
Sector-22 Dwarka,
110075, New Delhi

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on the period ending on 31.03.2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U67190DL2016PTC306911
ii)	Registration Date	06.10.2016
iii)	Name of the Company	Janasha.Finance Private Limited
iv)	Category/Sub-Category of the Company	Company Limited by Shares/ Non-Government Company
v)	Address of the Registered office and contact details	1/504, Beverly Park, Plot No. 2, Sector-22,, Dwarka, New Delhi-110075
vi)	Whether listed company Yes / No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and description of the main products/ services	NIC code of the product/ service	% to total turnover of the Company
1	Activities Auxiliary to financial service	6619	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Sociallending Technologies and Holdings Private Limited	U74999DL2015PTC285315	Holding	95.07%	2(87)(ii)

1) Institutions a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt (S) e) Venture Capital Funds f) Insurance companies g) FII's h) Foreign Venture Capital Funds i) Others (Specify)									
Sub-total (B) (1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-
2) Non-Institutions a) Body Corp. i) Indian ii) Overseas b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh c) Others (specify)									
Sub Total (B) (2) :-	NIL	20,000	20,000	0.70	NIL	20,000	20,000	0.70	-
Total public share holding (B)= (B) (1) + (B) (2)	NIL	20,000	20,000	0.70	NIL	20,000	20,000	0.70	-
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-
Grand total (A+B+C)	NIL	28,39,166	28,39,166	100	NIL	28,39,166	28,39,166	100	NIL

(ii) Shareholdings of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in the shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	Saurabh Nagpal	20,000	0.70	NIL	20,000	0.70	NIL	-
2	Deepak Joshi	1,00,000	3.53	NIL	1,00,000	3.53	NIL	-
3	Sociallending Technologies and Holdings Private Limited	26,99,166	95.07	NIL	26,99,166	95.07	NIL	-
	Total	28,19,166	99.30	NIL	28,19,166	99.30	NIL	-

(iii) Change in Promoters' shareholding:

S. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1	Saurabh Nagpal				
	At the beginning of the year	20,000	0.70	-	-
	No Increase/Decrease in Promoters Shareholding	-	-	-	-
	At the end of the year	-	-	20,000	0.70
2	Deepak Joshi				
	At the beginning of the year	1,00,000	3.53	-	-
	No Increase/Decrease in Promoters Shareholding	-	-	-	-
	At the end of the year	-	-	1,00,000	3.53
3	Sociallending Technologies and Holdings Private Limited				
	At the beginning of the year	26,99,166	95.07	-	-
	No Increase/Decrease in Promoters Shareholding	-	-	-	-
	At the end of the year	-	-	26,99,166	95.07

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Santosh Jankiram				
	At the beginning of the year	20,000	0.70	20,000	0.70
	Increase/ Decrease in Equity Shares during the year: NIL	-	-	-	-
	At the end of the year	-	-	20,000	0.70

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For each of the directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Saurabh Nagpal				
	At the beginning of the year	20,000	0.70	20,000	0.70
	No Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	-	-	20,000	0.70
2.	Deepak Joshi				
	At the beginning of the year	1,00,000	3.53	1,00,000	3.53
	No Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	-	-	1,00,000	3.53

(V) Indebtedness

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01/04/2019)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	44083.13	NIL	44083.13

* Reduction	NIL	(40908.93)	NIL	(40908.93)
Net Change	NIL	3174.20	NIL	3174.20
Indebtedness at the end of the financial year (As on 31/03/2020)				
i) Principal Amount	NIL	3174.20	NIL	3174.20
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	3174.20	NIL	3174.20

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Wholetime Director and/or Manager:

S. No.	Particulars of Remuneration	Name of Director Saurabh Nagpal	Total Amount (In Rs.)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	25,65,000/-	25,65,000/-
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	25,65,000/-	25,65,000/-
	Ceiling as per the Act		-

B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of the Directors		Total Amount
	1. Independent Directors	NIL	NIL	NIL
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 			
	Total(1)			

2. Other Non-Executive Directors			
<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify : Professional fee 	NIL	NIL	NIL
Total (2)	NIL	NIL	NIL
3. Other Executive Directors			
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
Total(3)	NIL	NIL	NIL
Total (B)=(1+2+3)	NIL	NIL	NIL
Total Managerial Remuneration	NIL	NIL	NIL
Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S. No.	Particulars of remuneration	Key Managerial Personnel	
		Mrs. Saloni Nagpal	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Rs. 8,76,000	Rs. 8,76,000
2	Stock Option	Rs. 3360	Rs. 3360
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	8,79,360	8,79,360

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors
of Janasha Finance Private Limited

Ruchi Nagpal
Director

DIN: 08047940

Address: 1/504, Beverly Park, Plot No. 2 Sector - 22, Dwarka, New Delhi-110075

Saurabh Nagpal
Director

DIN: 07154130

Address: 1/504, Beverly Park, Plot No. 2 Sector - 22, Dwarka, New Delhi-110075

Date:

14/12/2020

Place: New Delhi



INDEPENDENT AUDITOR'S REPORT

To
The Members of
JANASHA FINANCE PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of JANASHA FINANCE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, and its **Loss and it's 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 Standards 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Responsibility of Management and Those Charged with Governance (TCWG)

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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 judgement and maintain professional skepticism throughout the audit. We also:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.





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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.





- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (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:
- The company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MPK & Co
Chartered Accountants
Firm's Registration Number - 026331N

Signature
Pankaj Kumar Mishra, FCA
Proprietor
Membership Number - 529491
Place of Signature - New -Delhi
Date - 14/12/2020
UDIN :- 20529491AAAAAZ8557





Annexure A

Referred to our Auditor's Report of Janasha Finance Private Limited of even date

- (i) In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As informed and represented to me, fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the Company.
- (ii) in respect of its inventories:
 - a. The company does not have any inventory and hence reporting under clause (ii) of the order is not applicable.
- (iii) According to the information and explanations given to me, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) According to the information and explanations given to me, in respect of loans, investments, guarantees and security; provision of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) In my opinion and according to the information and explanations given to me, the Company has not accepted any deposits to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are applicable. And no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.





- (vi) The Company is not required to maintain any cost records prescribed by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013
- (vii) In respect of Statutory Dues
- a. According to the information and explanations given to me, the Company has been regular in depositing undisputed statutory dues, including provident fund, employee's state insurance, income Tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities during the year and no undisputed amounts payable for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to me, no undisputed amounts payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess outstanding as at March 31, 2020.
 - c. The company was not required to deposit any amounts with the Investor Education and Protection Fund.
- (viii) Based on my audit procedures and according to the information and explanation provided to me, the Company has not defaulted in repayment of dues to financial institutions, banks, government or due of debentures holders.
- (ix) According to the information and explanations provided to me, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) in the current year. The Company has not taken any term loan during the year. Therefore, the provisions of the said order relating to usage of such funds are not applicable to the Company.
- (x) During the course of our examinations of the books of account, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to me, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.





- (xi) According to the information and explanations provided to me, the managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act.
- (xii) The company is not a Nidhi Company and accordingly, Clause (xii) of the order is not applicable to the company.
- (xiii) According to the information and explanations provided to me, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations provided to me, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations provided to me, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration dated 20th July 2017.

MPK & CO
For MPK & Co
Chartered Accountants
Firm's Registration Number - 026331N

Pankaj Kumar Mishra
Signature
Pankaj Kumar Mishra, FCA
Proprietor
Membership Number - 529491
Place of Signature – New -Delhi
Date – *14/12/2020*
UDIN :- 20529491AAAAZ8557





“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of JANASHA FINANCE PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of **JANASHA FINANCE PRIVATE LIMITED** as of March 31, 2020 in conjunction with our audit of the standalone 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 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.

Auditors’ 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, issued by ICAI and deemed to be prescribed 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.

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Website/Blog:-www.capankajkmishra.com





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, 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 Company's 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 issues by the Institute of Chartered Accountants of India.

MPK & Co
For MPK & Co
Chartered Accountants
Firm's Registration Number – 026331N

Pankaj Kumar Mishra
Signature
Pankaj Kumar Mishra, FCA
Proprietor
Membership Number - 529491
Place of Signature – New -Delhi
Date – *14/12/2020*
UDIN :- 20529491AAAAAZ8557



JANASHA FINANCE PRIVATE LIMITED

NOTE 15 – SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

b) Presentation and disclosure of financial statements:

The financial statements of the Company have been prepared and presented for the year ended March 31, 2020, as per the format prescribed under the Schedule III notified under the section 129 of Companies Act, 2013. The adoption of Schedule III does not impact recognition and measurement principles followed for the preparation of the financial statements.

c) Use of estimates:

The preparation of financial statements, in conformity with the generally accepted accounting principles, require estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results materialize.

d) Revenue recognition:

1. Sales are recognized on the completion of services.
2. Interest income is recognised on the time basis determined by the amount outstanding and rates applicable.

For JANASHA FINANCE PVT. LTD.



Director

For JANASHA FINANCE PVT. LTD.



Director



e) Valuation of inventories:

Inventory is valued at Cost or Market value whichever is lower. However, there is no inventory lying at the end of the year.

f) Cash Flow Statement

Cash flows are reported by using indirect method, as suggested by AS-3 issued by the Institute of Chartered Accountants of India, whereby the net profits before tax is adjusted by giving effect to the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from revenue generating, investing & financing activities of the company are segregated.

g) Current tax and deferred tax:

1. Current Tax- Current Tax is the tax payable for the period determined as per provision of the Income Tax Act, 1961. However, no taxable income during the current financial year as on 31st March 2020 and Current tax paid or payable for the year NIL.
2. Deferred Tax Asset on unabsorbed depreciation and carried forward losses, subject to the consideration of prudence, is recognized only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. The tax effect is calculated and accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date.
3. Net Deferred Tax Assets as on 31st March 2020 recognized is INR 20,94,412.62/-

h) Provisions, Contingent Liabilities and Contingent Assets:

1. Provisions are recognized for liabilities that can be measured by using a substantial degree of estimation if:
 - a) The company has a present obligation as a result of a past event;
 - b) A probable outflow of resources embodying economic benefits is expected to settle the obligation; and
 - c) The amount of the obligation can be reliably estimated.
2. Contingent liability is disclosed in case of :
 - a) A present obligation arising from a past event when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.
 - b) A possible obligation, unless the probability of outflow in settlement is remote.

For JANASHA FINANCE PVT. LTD.
Director

For JANASHA FINANCE PVT. LTD.

Director



3. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
4. Contingent assets are neither recognised nor disclosed in the financial statements.

i) Retirement Benefits

There is no employee who has become eligible for Gratuity; as such no Provision for Gratuity is made.

j) Impairment of Assets

In Accordance with the Accounting Standard on Impairment of Assets, the company has assessed on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly, no impairment loss has been provided in the books of account.

k) Operating Cycle

All assets & liabilities have been classified as Current and Non-Current as per the company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertain its operating cycle as 12 months for the purpose of Current and Non-Current classification of Assets and Liabilities.

l) Effect of Covid19 Pandemic on Financial statements :-

Management is of the view that the estimates for determining the impairment allowance for Company's financial assets, are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Company believes that the factors considered are reasonable under the current circumstances. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic.



For JANASHA FINANCE PVT. LTD.

A handwritten signature in blue ink, appearing to be "S. K. Sarda".

Director

For JANASHA FINANCE PVT. LTD.

A handwritten signature in blue ink, appearing to be "S. K. Sarda".

Director

NOTE 16 OTHER NOTES

NOTE 16.1 EARNING PER SHARE:

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares. However there are no dilutive potential equity shares issued/ allotted by the company.

Particulars	Current Year	Previous Year
(a) Profit/(Loss) after taxation	(41,52,661.64)	(17,78,109.89)
(b) Profit/(Loss) attributable to equity shareholders	(41,52,661.64)	(17,78,109.89)
(c) Weighted average no. of Equity Shares	2839166	2839166
(d) Effect of dilutive equity shares	0	0
(e) Weighted average no. of equity shares in computing Diluted Earning Per Share	2839166	2839166
(f) Earning Per Share (Rs.)		
--Basic [(c)/(d)]	(1.46)	(0.63)
--Diluted [(c)/(f)]	(1.46)	(0.63)
Face value per equity share (Rs.)	10.00	10.00
*There are no potential dilutive equity shares		

Earnings per share are -1.46 for the financial year 2019-20. (Previous year -0.63).

NOTE 16.2 RELATED PARTIES DISCLOSURE:

Information on related party disclosures as per Accounting Standard (AS-18) on Related Party Disclosures is given below:

For JANASHA FINANCE PVT. LTD.

[Signature]

Director

For JANASHA FINANCE PVT. LTD.

[Signature]

Director



List of Related Parties with transaction:

NAME	DESIGNATION
Sociallending Technologies and Holdings Private Limited	Holding Company
Divitae Technology Private Limited	Enterprise over which the Directors are able to exercise significant influence
Saurabh Nagpal	Director

S.No.	Nature of transaction	Transaction	Figures in Rs.	
			Receivables as on 31.03.2020	Payables as on 31.03.2020
1.	Sociallending Technologies and Holdings Private Limited			
	Opening Balance	1,74,821 (35,324)		
	Expenses paid on behalf of the company during the year	6,22,654 (16,20,666)		
	Reimbursement of Expenses during the year	18,97,313 (14,81,189)		
	Capital infusion during the year	NIL (3,50,00,000)		
	Allotment of Equity Shares pursuant to Capital Infusion	NIL (3,49,99,980)		
	Borrowings during the year	NIL (NIL)		
	Repayment during the year	NIL (NIL)		
	Conversion of loan into Equity during the year	NIL (NIL)		
	Outstanding at the end of year	10,99,838 (1,74,821)	10,99,838	(1,74,821)
2.	Divitae Technology Private Limited – Creditor Account			
	Opening Balance	NIL (NIL)	NIL (NIL)	NIL (NIL)



For JANASHA FINANCE PVT. LTD.

Saurabh Nagpal

Director

For JANASHA FINANCE PVT. LTD.

Saurabh Nagpal

Director

	Professional services received during the year	40,42,590.62 (NIL)		
	Payment during the year	40,42,590.62 (NIL)		
	Outstanding at the end of year	NIL (NIL)	NIL	NIL
3.	Divitae Technology Private Limited – Loan Account			
	Opening Balance	95,720 (NIL)	NIL (NIL)	NIL (NIL)
	Expenses incurred by Janasha on behalf of Divitae	1,33,517.48 (NIL)		
	Expenses incurred by Divitae on behalf of Janasha	9,200 (NIL)		
	Payment to Divitae during the year	1,66,056 (NIL)		
	Payment received from Divitae during the year	2,33,502.80 (NIL)		
	Closing Balance at the end of year		1,52,590.68 (95,720)	
4.	Saurabh Nagpal			
	Opening Balance	1,60,000		
	Remuneration during the year	25,65,000		
	Amount paid	27,25,000		
	Closing Balance	0 (1,60,000)		0 (1,60,000)
5.	Saurabh Nagpal – Imprest Account			
	Opening Balance	0 (0)		
	Expenses incurred on behalf of Janasha	44083.13		
	Amount paid	40908.93		
	Closing Balance	3174.20 (0)		3174.20 (0)
6.	SME REALTECH PRIVATE LIMITED			
	Opening Balance	0		

For JANASHA FINANCE PVT. LTD.

[Signature]

Director

For JANASHA FINANCE PVT. LTD.

[Signature]

Director



		(0)		
	Borrowing during the year	22,700 (0)		
	Repayment during the year	0 (0)		
	Closing Balance	22,700 (0)	22,700 (0)	

NOTE 16.3 Earnings and Expenditure in foreign currency during the year is NIL.

NOTE 16.4 In the opinion of the management the value of any of the assets other than fixed assets are realization in the ordinary courses of business will not be less than the value at which they are stated in the Balance Sheet.

NOTE 16.5 All amounts in the financial statements are presented in Rupee terms except otherwise stated. Figures of previous year have been regrouped/rearranged, wherever considered necessary.

MPK & Co
For M P K & Co
Chartered Accountants
Firm's Registration Number -
026331N

Signature
Pankaj Kumar Mishra, FCA
Proprietor
Membership Number -
529491
Place of Signature – New -
Delhi
Date – 14/12/2020



For and on Behalf of Boards of Directors of
Janasha Finance Private Limited

Saurabh Nagpal
Director
DIN:07154130

Ruchi Nagpal
Director
DIN:08047940

Saloni Nagpal
Company
Secretary
M.No.ACS36995

For JANASHA FINANCE PVT. LTD.
Director

For JANASHA FINANCE PVT. LTD.
Director



JANASHA FINANCE PRIVATE LIMITED

Regd. Office: 1/504, PLOT NO 2, BEVERLEY PARK, SECTOR-22, DWARKA, SOUTH WEST DELHI, NEW DELHI, DELHI-110075
CIN: U67190DL2016PTC306911

BALANCE SHEET As at 31 March 2020

Particulars	Note No.	Amount in Rs.	
		As at 31.3.2020	As at 31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	28,391,660.00	28,391,660.00
(b) Reserves and Surplus	2	37,172,487.37	41,325,149.01
(c) money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	-	174,821.00
(b) Deferred tax liabilities (Net)			
(c) Other long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables			
(c) Other Current Liabilities	4	284,491.36	1,290,875.12
(d) Short-Term Provisions	5	245,167.10	275,417.00
Total		66,093,805.83	71,457,922.13
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	72,633.34	-
(ii) Intangible Assets		91,671.23	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)	7	2,094,412.62	-
(d) Long term loans and advances	8	47,781,163.70	66,806,496.41
(e) Other non-current assets			
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	14,372,952.41	3,146,360.89
(e) Short-term loans and advances			
(f) Other current assets	10	1,680,972.53	1,505,064.83
Total		66,093,805.83	71,457,922.13

Significant Accounting Policies

15

Additional Notes to Accounts

16

As per our separate report of even date attached

For M P K & Co

Chartered Accountants

(FRN:026331N OF ICAI)

(Pankaj Kumar Mishra), FCA

(Proprietor.)

M.No.529491

Place: NEW DELHI

Date: 14/12/2020

For & on behalf of the Board of Directors of
JANASHA FINANCE PRIVATE LIMITED

SAURABH NAGPAL
(Director)
DIN:07154130

SALONI NAGPAL
(Company Secretary)
ACS36995

RUCHI NAGPAL
(Director)
DIN:08047940

Director

JANASHA FINANCE PRIVATE LIMITED

Regd. Office: 1/504, PLOT NO 2, BEVERLEY PARK, SECTOR-22, DWARKA, SOUTH WEST DELHI, NEW DELHI, DELHI-110075
CIN: U67190DL2016PTC306911

STATEMENT OF PROFIT & LOSS
For the Year Ending on 31.3.2020

Particulars	Note No.	Amount in Rs.	
		As at 31.3.2020	As at 31.03.2019
I. Revenue from operations	11	11,552,522.90	10,287,897.36
II. Other Income	12	117,004.53	-
III. Total Revenue (I +II)		11,669,527.43	10,287,897.36
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	13	11,469,377.50	9,016,182.50
Financial Costs		-	-
Depreciation and amortization expense	6	25,844.76	-
Other Administrative Expenses	14	6,451,629.33	2,888,449.23
Total Expenses		17,946,851.59	11,904,631.73
IV. Profit before exceptional and extraordinary items and tax		(6,277,324.16)	(1,616,734.37)
V. Exceptional Items(prior period items)		-	-
VI. Profit before extraordinary items and tax (V - VI)		(6,277,324.16)	(1,616,734.37)
VII. Extraordinary Items		-	-
VIII. Profit before tax (VII - VIII)		(6,277,324.16)	(1,616,734.37)
IX. Provisions:			
Provision for Bad Debts		(79,904.70)	152,588.52
Provision for NPA		49,654.80	8,787.00
X. Profit(Loss) from the period from continuing operations		(6,247,074.26)	(1,778,109.89)
XI. Profit/(Loss) from discontinuing operations			
XII. Tax expense of discounting operations			
(1) Current Tax		-	-
(2) Deferred tax		(2,094,412.62)	-
XIII. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XIV. Profit/(Loss) for the period (XI + XIV)		(4,152,661.64)	(1,778,109.89)
XV. Earning per equity share:			
(1) Basic		(1.46)	(0.63)
(2) Diluted		(1.46)	(0.63)

Significant Accounting Policies
Additional Notes to Accounts

As per our separate report of even date attached
For M P K & Co

Chartered Accountants
(FRN:026331N OF ICAI)

(Pankaj Kumar Mishra), FCA
(Proprietor.)
M.No.529491

Place: NEW DELHI
Date: 14/12/2020

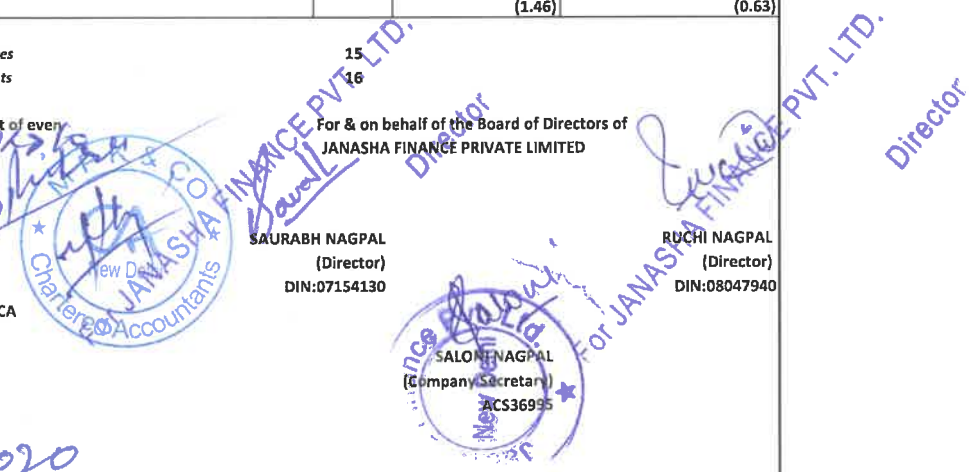
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For & on behalf of the Board of Directors of
JANASHA FINANCE PRIVATE LIMITED

SAURABH NAGPAL
(Director)
DIN:07154130

RUCHI NAGPAL
(Director)
DIN:08047940

SALONI NAGPAL
(Company Secretary)
ACS36955



JANASHA FINANCE PRIVATE LIMITED

Regd. Office: 1/504, PLOT NO 2, BEVERLEY PARK, SECTOR-22, DWARKA, SOUTH WEST DELHI, NEW DELHI, DELHI-110075
CIN: U67190DL2016PTC306911

CASH FLOW STATEMENT (For the Year ending on 31st March, 2020)

Particulars	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
	As at 31.3.2020	As at 31.3.2020	As at 31.3.2019	As at 31.3.2019
1 Cash Flow From Operating Activities				
Profit before Tax	(6,277,324.16)		(1,616,734.37)	
Add:- Depreciation	25,844.76			
Less: Other Income	-		-	
	(6,251,479.40)		(1,616,734.37)	
Loan to Customer	19,025,332.71		(38,296,127.41)	
Increase in Current Assets	(175,907.70)		(964,038.05)	
Increase in Current Liabilities	(1,006,383.76)		685,874.80	
	11,591,561.85		(40,191,025.03)	
Add:- Mis. Income	-			
Less:- Tax Paid	-		435,380.00	
Net Cash Flow from Operating Activities		11,591,561.85		(40,626,405.03)
2 Cash Flow from Investing Activities				
Purchase of Fixed Assets	(190,149.33)			
Maturity of Fixed Deposit	-			
Interest on Fixed Deposit	-			
Net Cash Flow from Investing Activities		(190,149.33)		-
3 Cash Flow from Financing Activities				
Long Term Borrowing	(174,821.00)		139,497.00	
Proceeds from share issue	-		5,833,330.00	
Proceeds from Security Premium	-		29,166,650.00	
Net Cash Flow from Financing Activities		(174,821.00)		35,139,477.00
Net Change in Cash		11,226,591.52		(5,486,928.03)
Cash & Cash equivalent at the beginning of the Year		3,146,360.89		8,633,288.92
Cash & Cash equivalent at the end of the Year		14,372,952.41		3,146,360.89

FOR M P K & CO.
Chartered Accountants
(FRN:026331N OF ICAI)

(Pankaj Kumar Mishra), FCA
(Proprietor.)
M.No.529491



Place: NEW DELHI
Date: 14/11/2020

For & on behalf of the Board of Directors of
JANASHA FINANCE PRIVATE LIMITED

SAURABH NAGPAL
(Director)
DIN:07154130

RUCHI NAGPAL
(Director)
DIN:08047940

SALONI NAGPAL
(Company Secretary)
ACS36995

For JANASHA FINANCE PVT. LTD.

Director.



Direc

JANASHA FINANCE PRIVATE LIMITED

Note : 6 Fixed Assets

Particulars	Date of Purchase	Useful Life as per Schedule II	Life Consumed on 01.04.2019 (In Years)	Life Consumed on 01.04.2019	Remaining Life (For 2019-20 & Further)	Life Consumed during 2019-20 (In Years)	Cost of Assets	Addition during the Year	Adjustment / Sale	Transfer to Assets during 01.04.2019 to 31.03.2020	Total as on 01/04/2019	As on 31/03/2020	Depreciation			Net Block				
													During the Year	Adjustment / Sale	Total as on 31/03/2020	As on 31/03/2020	As on 31/03/2019	Dep. Agt. Opening Reserves	Dep. On Old Assets during the Year	Dep. On Addition During the Year
1. Tangible Assets	31-05-19	5.00	-	-	5.0000	0.83562	-	24,217.07	-	-	24,217.97	-	-	3,845.02	20,372.95	-	-	3,845.02	-	
All Conditioner Apple Macbook Air	02-08-19	3.00	-	-	3.0000	0.65419	59,831.86	59,831.86	-	-	65,831.36	13,870.87	52,860.39	13,870.87	-	-	13,870.87	-		
TOTAL							50,149.33	84,048.93	-	-	90,149.33	17,215.99	72,933.34	17,215.99	-	-	17,215.99	-		
2. Intangible Assets																				
Software	23-10-19	5.00	-	-	5.00	0.44	100,000.00	100,000.00	-	-	100,000.00	8,328.77	91,671.23	8,328.77	-	-	8,328.77	-		
Gross Total							150,149.33	184,048.93	-	-	190,149.33	25,544.76	164,305.57	25,544.76	-	-	25,544.76	-		

For JANASHA FINANCE PVT. LTD.
Savali
 Director

For JANASHA FINANCE PVT. LTD.
Arul
 Director



JANASHA FINANCE PRIVATE LIMITED								
STATEMENT OF FIXED ASSETS AS ON 31ST MARCH, 2020								
AS PER INCOME TAX ACT								
Particulars	Rate	WDV as on	Addition	Addition	sale/deletion	Gross WDV as	Depreciation	WDV as on
	%	01.04.2019	Before 30 sep.	After 1 oct.	during the year	on 31.03.2020	during the year	31.03.2020
A								
Plant & Machinery								
Air Conditioner	15%		24,217.97		-	24,217.97	3,632.70	20,585.27
Apple Macbook Air	40%		65,931.36	-	-	65,931.36	26,372.54	39,558.82
Software	40%			100,000.00	-	100,000.00	20,000.00	80,000.00
Total	(A)		90,149.33	100,000.00		190,149.33	50,005.24	140,144.09
B								
Furniture & Fittings								
Furniture & Fixture	10%		-	-	-	-	-	-
Total	(B)							
Total	(A+B)		90,149.33	100,000.00		190,149.33	50,005.24	140,144.09

JANASHA FINANCE PRIVATE LIMITED		
(A) COMPUTATION OF DEFERRED TAX	AMOUNT(Rs.)	AMOUNT(Rs.)
DTA/DTL Due to Depreciation Claimed		
WDV as on 31.03.2020 as per IT Act	140,144.09	
WDV as on 31.03.2020 as per Co. Act	164,304.57	
Timing Difference Due to Depreciation	(24,160.48)	
Deferred Tax Asset/(Liability) @ 25%	(6,040.12)	
H&Education Cess @4%	(241.60)	
DTA/DTL due to Depreciation Rate (A)	(6,281.73)	(6,281.73)
(B) DTA/DTL due to Current Year Loss		
Profit & Loss as on 31.03.2020	(6,277,324.16)	
Add:- Interest on TDS	-	
Add:- Interest on Income Tax	-	
Add:- Depreciation as per Co. Act	(6,277,324.16)	
Less:- Depreciation as per IT Act	25,844.76	
	50,005.24	
Deferred Tax Asset/(Liability) @ 25%	(6,301,484.64)	
H&Education Cess @4%	1,575,371.16	
	63,014.85	
DTA/DTL due to Current Year Loss (B)	1,638,386.01	1,638,386.01
(C) DTA/DTL due to Carry Forward Loss		
Assessed Carry forward Losses:-		
For the AY 2019-20	(1,778,109.00)	
Total Assessed Carry forward Losses	(1,778,109.00)	
Deferred Tax Asset/(Liability) @ 25%	444,527.25	
H&Education Cess @4%	17,781.09	
DTA/DTL due to Carry Forward Loss (C)	462,308.34	462,308.34
(D) Total Deferred Tax Assets/Liabilities as on 31-03-2020 (A+B+C) = (D)		2,094,412.62
Less: Opening deferred Assets/ (liability)		
Total Deferred Tax Assets/Liabilities to be provided in P&L A/C		2,094,412.62

For JANASHA FINANCE PVT. LTD.

Varad

Director

For JANASHA FINANCE PVT. LTD.

Arvind

Director

JANASHA FINANCE PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.3.2020

Note : 1 Share Capital

Sr. No.	Particulars	Amount in Rs.	
		As at 31.3.2020	As at 31.03.2019
1	AUTHORIZED CAPITAL		
	5000000 Equity Shares of Rs. 10/- each	50,000,000.00	50,000,000.00
	(Previous Year 5000000 Equity Shares of Rs. 10/- each)		
		50,000,000.00	50,000,000.00
8	ISSUED CAPITAL		
	2839166 Equity Share of Rs. 10/- Face Value	28,391,660.00	28,391,660.00
	(Previous Year 2839166 Equity Share of Rs. 10/- Face Value)		
	ii) Subscribed and Fully Paid	28,391,660.00	28,391,660.00
	2839166 Equity Shares of Rs. 10/- each, Fully paid up		
	(Previous Year 2839166 Equity Shares of Rs. 10/- each, Fully paid up)		
	iii) Subscribed but not fully paid		
	Total in Rs.	28,391,660.00	28,391,660.00

Note : 1B Par Value Per Share

The Par value of all Equity Share issued by Company is Rs. 10 per Share

Note : 1C Reconciliation of Equity share outstanding at the beginning and at end of reporting period

Sr. No.	Particulars	As at 31.3.2020	As at 31.03.2019
	No. of Share out standing at the beginning (A)	2,839,166	2,255,833
	ADD: No. of Share issued during year (B)		583,333
	No. of Share out standing at the end (C)=(A+B)	2,839,166	2,839,166
		2,839,166.00	2,839,166.00

Note : 1D The Right and restriction attaching to each class of share

There is no additional rights or restrictions attaching to any class of share including restriction on the distribution of dividend and repay

Note : 1E Share holding by its holding or its ultimate holding company

The Company is a Subsidiary of Sociallending Technologies And Holdings Private Limited which holds 95.07 % of its Share capital

Note : 1F List of share holders holding more than 5% of shares

Sr. No.	Name of Shareholders	As at 31.3.2020	As at 31.03.2019
1	Sociallending Technologies and Holdings Pvt. Ltd.	95.07%	95.00%
2	Ashok Kumar Nagpal	-	0.00%
3	Deepak Joshi	-	0.00%
4	Saurabh Nagpal	-	0.00%
	Total in Rs.	95.07%	95.00%

Note : 2 Reserve & Surplus

Sr. No.	Particulars	As at 31.3.2020	As at 31.03.2019
1	Security Premium Reserve		
	Balance brought forward from previous year	41,958,320.00	12,791,670.00
	Additions during the Year		29,166,650.00
	Total A	41,958,320.00	41,958,320.00
2	Reserve u/s 45-IC of RBI Act, 1934		
	Balance brought forward from previous year	171,915.47	171,915.47
	Additions during the Year		
	Total B	171,915.47	171,915.47
3	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(805,086.46)	973,023.43
	Add: Profit for the period	(4,152,661.64)	(1,778,109.89)
	Transfer to Reserve u/s 45-IC of RBI Act, 1934		
	Total C	(4,957,748.10)	(805,086.46)
	Total in Rs. (A+B+C)	37,172,487.37	41,325,149.01

Note : 3 Long Term Borrowings

Sr. No.	Particulars	As at 31.3.2020	As at 31.03.2019
1	Borrowing from Holding Company		174,821.00
	Total in Rs.		174,821.00

Note : 4 Other Current Liabilities

Sr. No.	Particulars	As at 31.3.2020	As at 31.03.2019
1	Tds Payable	164,036.00	314,482.77
2	Audit Fees Payable	25,000.00	40,000.00
3	Salary Payable	9,727.00	571,843.50
4	Sundry Creditors	85,728.36	134,548.85
5	Loan Sanctioned & Yet to be Disbursed		70,000.00
6	Director Remuneration Payable		160,000.00
	Total in Rs.	284,491.36	1,290,875.12

Note : 5 Short term Provision

Sr. No.	Particulars	As at 31.3.2020	As at 31.03.2019
1	Provision for Bad Debts	186,725.30	266,630.00
2	Provision for NPA	58,441.80	8,787.00
	Total in Rs.	245,167.10	275,417.00

FOR JANASHA FINANCE PVT. LTD

Sawal

Director

For JANASHA FINANCE PVT. LTD.

Gulshan

Director



JANASHA FINANCE PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.3.2020

Note : 7 Net Deferred Tax Assets

		Amount in Rs.	Amount in Rs.
Sr. No	Cash-in-Hand		
1	Deferred Tax Assets	2,094,412.62	-
	Total in	2,094,412.62	-

Note : 8 Long term Loans and Advances

		Amount in Rs.	Amount in Rs.
Sr. No	Particulars	AS at 31.3.2020	AS at 31.3.2019
1	Loan to Customer	46,681,325.70	66,806,496.41
2	Borrowing to Holding Company	1,099,838.00	-
	Total in Rs.	47,781,163.70	66,806,496.41

Note : 9 Cash & Bank Equivalent

Sr. No	Particulars	AS at 31.3.2020	AS at 31.3.2019
1	<u>Cash-in-Hand</u>	-	-
2	<u>Bank Balance</u>		
	Bank Balance	6,292,492.89	3,146,360.89
	Fixed Deposit	8,080,459.52	-
	Sub Total (B)	14,372,952.41	3,146,360.89
	Total in Rs.	14,372,952.41	3,146,360.89

Note : 10 Other Current Assets

Sr. No	Particulars	AS at 31.3.2020	AS at 31.3.2019
1	TDS Receivable	8,270.55	-
2	Accrued Interest for March 2019	-	1,095,641.00
3	Input Tax Credit	-	-
4	GST Receivable	-	107,197.83
5	Advances to Vendors	27,927.61	-
6	Advances to Employees	2,275.00	-
7	Overdue EMI	582,356.00	-
8	Divitae Technology Pvt. Ltd.	152,590.68	95,720.00
9	SME Realtech Private Limited	22,700.00	-
10	Prepaid Expenses	226,000.00	-
11	GST Receivable	476,172.69	8,506.00
12	Shares Transfer Stamps	65,680.00	-
13	Security Deposit with landlord	117,000.00	198,000.00
	Total in Rs.	1,680,972.53	1,505,064.83

For JANASHA FINANCE PVT. LTD
[Signature]
 Director

For JANASHA FINANCE PVT. LTD.
[Signature]
 Director



JANASHA FINANCE PRIVATE LIMITED

Notes Forming Integral Part of Statement of Profit & Loss Account for the year ended on 31.3.2020

Note : 11 Revenue From Operations

Sr. No	Particulars	Amount in Rs.	
		As at 31.3.2020	AS at 31.3.2019
1	Interest Income	11,002,311.47	9,977,266.72
2	Loan Application fees	433,211.43	269,130.64
3	Prior Period Income	-	-
4	Bounces Charges	117,000.00	41,500.00
	Total in Rs.	11,552,522.90	10,287,897.36

Note : 12 Other Income

Sr. No	Particulars	As at 31.3.2020	AS at 31.3.2019
1	Interest on FD	88,730.07	-
2	Miscellaneous Income	28,274.46	-
	Total in Rs.	117,004.53	-

Note : 13 Employee benefit expense

Sr. No	Particulars	As at 31.3.2020	AS at 31.3.2019
1	Salaries & Wages	11,469,377.50	9,016,182.50
	Total in Rs.	11,469,377.50	9,016,182.50

Note : 14 Other Administrative Expenses

Sr. No	Particulars	As at 31.3.2020	AS at 31.3.2019
1	Advertising & Promotion Expense	10,983.13	-
2	Audit Fee	25,000.00	25,000.00
3	Bank Charges	240.50	6,626.88
4	Business Procurement Commission	-	60,000.00
5	Central Registry Charges	-	7,749.90
6	Cibil Expenses	27,641.50	134,746.70
7	Conveyance Expenses	159,150.77	157,715.48
8	Electricity Expenses	1,742.00	18,962.00
9	Finance Service	50,000.00	-
10	GST Expenses	453,351.93	-
11	Insurance Charges	592.25	-
12	Interest on Income Tax	-	10,934.00
13	Interest on TDS	39,324.30	65,113.00
14	Legal & Professional Charges	397,337.74	-
15	Maintenance charge	15,126.26	151,350.00
16	Meeting Expenses	2,220.00	61,470.00
17	Membership & Subscription Fees	-	41,689.75
18	Office Expenses	274,052.03	14,842.00
19	Postage Expense	57,377.90	16,433.00
20	Printing & Stationary Expenses	39,826.00	37,965.40
21	Prior Period Expenses	265,000.00	-
22	Processing Charges	5,000.00	82,184.24
23	Professional Fee	3,980,191.50	1,360,433.05
24	Rent Expenses	152,750.00	528,000.00
25	ROC Fees	46,931.00	7,700.00
26	Short and Excess	-	6.99
27	Staff Welfare	39,171.00	-
28	Telecommunication & Internet Services	10,965.00	55,888.36
29	Travelling Expense	387,704.52	43,638.48
30	Water Charges	9,950.00	-
	Total in Rs.	6,451,629.33	2,888,449.23

For JANASHA FINANCE PVT. LTD

[Signature]

Director

For JANASHA FINANCE PVT. LTD.

[Signature]

Director

