

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31-03-2019, the Statement of Profit and Loss Account and Cash flow statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 statements that give a true and fair view of the financial position and financial performance 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Communication Address: 7/46, Top Floor, Old Rajinder Nagar, Shankar Road, New Delhi-110060



An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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,

- a) In the case of the state of affairs of the Company as at 31st March, 2019,
- b) In the case of statement of Profit and Loss Account, the Loss for the year ended on that date and
- c) In the case of Cash Flow Statements for the year ended 31st March 2019

Report on Other Legal and Regulatory Requirements :

1. As required by the Companies (Auditors Report) Order, 2016 ("the Order") as amended, 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 statement on the matters specified in paragraphs 3 and 4 of the Order. – (Refer Annexure-A)

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 and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Pursuant to Notification G.S.R. 583 (e), dated June 13, 2017 issued by the Ministry of Corporate Affairs as amended, in our opinion and to the best of our information and according to the explanations given to us, section 143 (3) (i) of the act is not applicable to the Company and accordingly this report doesn't state whether the Company has adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls.

(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 R B MATHUR & CO
Chartered Accountants
(FRN: 020738N)

Deepak Kumar
DEEPAK KUMAR
PARTNER
Membership No.517168



Place: New Delhi

Date: 28/06/2019

Annexure A

The Annexure referred to in our Auditor Report of even date to the members of the Sociallending Technologies and holdings Private Limited on the accounts for the year ended 31st March 2019.

- (i) (a) The Company has no fixed assets, accordingly the provision of clause 3 (i)(a) of the Order is not applicable to the company.
- (b) The company has no fixed assets, hence clause 3 (i)(b) of Order is not applicable.
- (c) According to information and explanations is given to us and on the basis of our examination of the records of the company, There is no immovable property in the company hence the provision of clause 3 (i)(c) is not applicable.
- (ii) The Company provides primarily online (platform) to facilitate lending to midsize corporates and individuals. Accordingly, it does not hold any physical inventories. Thus paragraph 3(ii) of the Order is not applicable to the company.
- (iii) The Company has granted Loans to two of its subsidiaries body corporates covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) As explained by management the terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
- (b) The Loan granted to a body corporate listed in the register maintained under section 189 of the Act is interest free and No repayment of principal has been made during the financial year.
- (c) As informed to us the management has taken necessary step for recovery of the overdue principal amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security subject to the following.

The Company has provided interest free unsecured loan to two of its Subsidiaries, due to the reason that its Subsidiaries Body Corporates are not generating profit yet.

Following is List of the above mentioned subsidiary Companies with the balance outstanding as on 31st march, 2019.

S. No.	Name of the WOS Company	% of Shareholding	Unsecured Loan Amount (Rs.)
1.	Divitae Technology Private Limited	99.99%	68,45,239
2.	SME Realtech Private Limited	99.99%	69,674
3.	Janasha Finance Private Limited	95.00%	NIL

*Repayment Schedule – On the basis of availability of cash & surplus



- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures, Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) No managerial remuneration has been paid or provided during the previous year hence clause 3 (xi) of the order are not applicable to the Company.
- (xii) In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. However Section 177 is not applicable as it is neither listed nor a public company.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the



provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For R B MATHUR & CO
Chartered Accountants
(FRN: 020738N)



DEEPAK KUMAR
PARTNER

Membership No. 517168

Place: New Delhi

Date: 28/06/2019

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

1/504, Beverly Park, Plot No. 2, Sector 22, Dwarka New Delhi 110075
U74999DL2015PTC285315

STANDALONE BALANCE SHEET
As at 31st March 2019

Particulars	Note No.	Amount in Rs.	Amount in Rs.
		As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	4,130,430.00	3,108,270.00
(b) Reserves and Surplus	2	84,595,487.77	39,353,031.77
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	3	11,375,230.00	11,062,730.00
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	370,150.00	60,650.00
(d) Short-Term Provisions		-	-
Total		100,471,297.77	53,584,681.77
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets	5	1,850,000.00	1,850,000.00
(b) Deferred tax assets (Net)		-	-
(c) Non current investments	6	73,612,886.00	32,928,830.00
(d) Long Term Loans & Advances		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	7	505,659.77	1,330,909.77
(e) Short-term loans and advances	8	24,502,752.00	17,474,942.00
(f) Other current assets		-	-
Total		100,471,297.77	53,584,681.77

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AS PER OUR REPORT ON EVEN DATE

FOR R.B. MATHUR & CO.
CHARTERED ACCOUNTANTS

Deepak
DEEPAK KUMAR
PARTNER
M.NO. 537168



For & on behalf of Board of Director of
SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED
For Sociallending Technologies and Holdings Pvt. Ltd. For Sociallending Technologies and Holdings Pvt. Ltd.

Kaushal SAURABH NAGPAL (DIRECTOR) DIN: 07009630
Ashok ASHOK KUMAR NAGPAL (DIRECTOR) DIN: 07009658
Director

Place: NEW DELHI
Date: 23/06/2019



Maloni
Company Secretary
M. No. 36995

SOCIALENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

1/504, Beverly Park, Plot No. 2, Sector 22, Dwarka New Delhi 110075
U74999DL2015PTC285315

STANDALONE STATEMENT OF PROFIT & LOSS For The Year Ending 31st March 2019

	Particulars	Note No.	Amount in Rs. Year ending on 31.03.2019	Amount in Rs. Year ending on 31.03.2018
I.	Revenue from operations		-	-
II.	Other Income		-	-
	III. Total Revenue (I + II)		-	-
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		-	-
	Financial Costs		-	-
	Depreciation and amortization expense		-	-
	Other Administrative Expenses	9	370,615.65	353,631.30
	Total Expenses		370,615.65	353,631.30
IV.	Profit before exceptional and extraordinary items and tax		(370,615.65)	(353,631.30)
V.	Exceptional Items			
VI.	Profit before extraordinary items and tax (V - VI)		(370,615.65)	(353,631.30)
VII.	Extraordinary items			
VIII.	Profit before tax (VII - VIII)		(370,615.65)	(353,631.30)
IX.	Tax expense:			
	(1) Current Tax		-	-
	(2) Deferred tax		-	-
X.	Profit/(Loss) from the period from continuing operations		(370,615.65)	(353,631.30)
XI.	Profit/(Loss) from discontinuing operations			
XII.	Tax expense of discontinuing operations			
XIII.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XIV.	Profit/(Loss) for the period (XI + XIV)		(370,615.65)	(353,631.30)
XV.	Earning per equity share:			
	(1) Basic		(0.90)	(1.14)
	(2) Diluted		(0.90)	(1.14)

Significant Accounting Policies

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Additional Notes of Accounts

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AS PER OUR REPORT ON EVEN DATE

FOR R.B. MATHUR & CO.
CHARTERED ACCOUNTANTS

Deepak Kumar
DEEPAK KUMAR
PARTNER
M.NO. 517168



Place: NEW DELHI
Date: 29/06/2019

For & on behalf of Board of Director of
SOCIALENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

For Socialending Technologies and Holdings Pvt. Ltd

For Socialending Technologies and Holdings Pvt. Ltd

Saurash Nagpal
SAURASH NAGPAL
(DIRECTOR)
DIN: 07154130

Ashok Kumar Nagpal
ASHOK KUMAR NAGPAL
(DIRECTOR)
DIN: 07009658

Director

Atul
Company Secretary
M. No. 36995

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

STANDALONE CASH FLOW STATEMENT
(FOR THE YEAR ENDING 31st MARCH 2019)
Year Ending on 31/03/2019

Particulars	Year Ending on 31/03/2019		Year Ending on 31/03/2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
1 Cash Flow from Operating Activities				
Profit Before Tax	(370,615.65)		(353,631.30)	
Add: Depreciation				
	(370,615.65)		(353,631.30)	
Add: Increase in Current Liabilities	305,500.00		53150.00	
Less: Increase in Short Term Loans & Advances	(7,027,810.00)		(6,189,942.00)	
Net Cash Flow from Operating Activities		(7,098,925.65)		(6,510,413.30)
2 Cash Flow from Investing Activities				
Purchase of Investment	(40,684,056.00)		(20,720,000.00)	
Net Cash Flow from Investing Activities		(40,684,056.00)		(20,720,000.00)
3 Cash Flow from Financing Activities				
Proceeds from Equity Share	1,022,160.00		377,130.00	
Proceeds from Security Premium	45,613,071.65		26,521,970.00	
Increase in Short Term Borrowing	512,500.00		3,465,000.00	
Net Cash Flow from Financing Activities		46,947,731.65		30,364,100.00
Net Change in Cash		(823,250.00)		3,133,676.70
Cash & Cash Receivables at the beginning of the Year		1,330,103.77		47,233.07
Cash & Cash Receivables at the end of the Year		506,853.77		1,330,809.77

FOR R.B. MATHUR & CO.
CHARTERED ACCOUNTANTS

Deepak
DEEPAK KUMAR
PARTNER
M.NO. 517568



Place: New Delhi

Date: 29/06/2019

For & on behalf of Board of Director of
SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED
For Sociallending Technologies and Holdings Pvt. Ltd.

Sarab
SARABH NAGPAL
(DIRECTOR)
DIN: Director

AK
ASHOK KUMAR NAGPAL
(DIRECTOR)
DIN: 57009658

Company Secretary
Company Secretary
M. No. 369950

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March 2019

Note : 1 Share Capital

Sr. No	Particulars	Amount in Rs.	
		As at 31.03.2019	As at 31.03.2018
1	AUTHORIZED CAPITAL 2985000 Equity Shares of Rs. 10/- each. (Previous Year 285000 Equity Shares of Rs. 10/- each) 15000 12% Optionally convertible Preference Shares of Rs. 10/- each (Previous Year 15000 12% Optionally convertible Preference Shares of Rs. 10/- each)	29,850,000.00 150,000.00 30,000,000.00	29,850,000.00 150,000.00 30,000,000.00
2	i) ISSUED CAPITAL 413043 Equity Share of Rs. 10/- each (Previous Year 309398 Equity Share of Rs. 10/- each) 1429 12% Optionally Convertible Preference Share of Rs. 10/- each (Previous Year 1429 12% Optionally Convertible Preference Share of Rs. 10/- each) ii) Subscribed and Fully Paid 413043 Equity Share of Rs. 10/- each (Previous Year 309398 Equity Share of Rs. 10/- each) 1429 12% Optionally Convertible Preference Share of Rs. 10/- each (Previous Year 1429 12% Optionally Convertible Preference Share of Rs. 10/- each) iii) Subscribed but not fully paid	4,130,430.00 - 4,130,430.00 -	3,093,980.00 14,290.00 3,093,980.00 14,290.00 -
Total in *		4,130,430.00	3,108,270.00

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 31.03.2019	As at 31.03.2018
	Equity		
	No. of Share out standing at the beginning (A)	309,398.00	271,685.00
	ADD: No. of Share issued during year (B)	103,645.00	37,713.00
	Less: No. of Share bought back during the year (C)	-	-
	No. of Share out standing at the end (D)=(A+B+C)	413,043.00	309,398.00
	Preference		
	No. of Share out standing at the beginning (E)	-	1,429.00
	ADD: No. of Share issued during year (F)	-	-
	Less: No. of Share bought back during the year (G)	-	-
	No. of Share out standing at the end (H)=(E+F+G)	-	1,429.00
Total in *		413,043.00	310,827.00

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 repayment of capital. Hence all class of share are pari passu to each other

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

The company is not a subsidiary of any company thus the share of the company are not held by any holding company either supply or through its subsidiaries or associates

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

Sr. No	Name of Shareholders	Current Year Holding %	Last Year Holding %
1	SAURABH NAGPAL	48.39%	58.89%
2	ASHOK KUMAR NAGPAL	8.75%	7.76%
3	DEEPAK JOSHI	5.05%	5.17%
Total in *		62.19%	71.82%



Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Securities Premium (Equity)	84,619,231.65	39,004,820.00
	Opening Balance		12,482,850.00
	Addition		26,521,970.00
2	Securities Premium (Preference)	986,670.00	986,010.00
	Opening Balance		986,010.00
	Less- Transferred to Equity Share Premium		-
3	Surplus (Profit & Loss Account)		-
	Balance brought forward from previous year		(284,166.93)
	Add: Profit for the period		(353,631.30)
	Less: P&L Appropriation (if any)		(637,798.23)
		(1,008,413.88)	(637,798.23)
	Total in	84,595,487.77	39,353,031.77

Note : 3 Short Term Borrowing

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Ashok Kumar Nagpal	3,415,000.00	3,515,000.00
2	Saurabh Nagpal	7,960,230.00	7,547,730.00
	Total in	11,375,230.00	11,062,730.00

Note : 4 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Audit fee payable	30,000.00	15,000.00
2	Professional Fees	-	12,500.00
3	Sundry Creditor	340,150.00	32,150.00
4	Payable to Supreet Kaur Shah	-	1,000.00
	Total in	370,150.00	60,650.00



SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March 2019

Note : 5 Intangible Assets

Sr. No	Particulars	Amount in Rs.	
		As at 31.03.2019	As at 31.03.2018
1	Legal KnowHow	1,850,000.00	1,850,000.00
	Total in `	1,850,000.00	1,850,000.00

Note : 6 Non Current Investments

Sr. No	Particulars	Amount in Rs.	
		As at 31.03.2019	As at 31.03.2018
1	DIVITAE TECHNOLOGY PRIVATE LIMITED	2,249,990.00	2,249,990.00
2	SME REALTECH PRIVATE LIMITED	149,990.00	149,990.00
3	JANASHA FINANCE PRIVATE LIMITED	71,212,906.00	30,528,850.00
	Total in `	73,612,886.00	32,928,830.00

Note : 7 Cash & Cash Equivalent

Sr. No	Particulars	Amount in Rs.	
		As at 31.03.2019	As at 31.03.2018
1	Cash-in-Hand		
	Cash Balance	-	-
	Sub Total (A)	-	-
	Bank Balance		
	HDFC BANK- 10209	6,339.50	2,550.50
	HDFC BANK-426529	499,320.27	1,328,359.27
	Sub Total (B)	505,659.77	1,330,909.77
	Total [A + B]	505,659.77	1,330,909.77

Note : 8 Short Term Loans & Advances

Sr. No	Particulars	Amount in Rs.	
		As at 31.03.2019	As at 31.03.2018
1	DIVITAE TECHNOLOGY PRIVATE LIMITED	18,103,507.00	11,284,868.00
2	SME REALTECH PRIVATE LIMITED	6,224,424.00	6,154,750.00
3	JANASHA FINANCE PRIVATE LIMITED	174,821.00	35,324.00
	Total in `	24,502,752.00	17,474,942.00



SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at the end of 31st March 2019

Note : 9 Other Administrative Expenses

Amount in Rs.

Amount in Rs.

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Accounting Charges	-	14,750.00
2	Bank Charges	118.00	2,681.30
3	ROC Fees	67,000.00	319,700.00
4	Audit fees	15,000.00	15,000.00
5	Late fee on Income tax	1,000.00	-
6	Professional fees	24,200.00	1,500.00
7	Interest on OCPS Conversion	220,931.00	-
8	Management Expenses	42,366.65	-
	Total in `	370,615.65	353,631.30



SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

NOTE: 10 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 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, 2019, 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.

Depreciation on Tangible Assets provided on Straight Line method considering the life as mentioned in schedule II of Companies Act.

Gains and losses arising from retirement or disposal of the tangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in statement of profit and loss on the date of retirement and disposal. Useful Life of assets has been taken according to schedule II of Companies Act, 2013.

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:**

- Sales are recognized on the completion of Services.
- Interest income is recognized on the time basis determined by the amount outstanding and rates applicable.

e) **Current Tax and Deferred Tax:**



- Tax expense for the period, comprising Current Tax and Deferred Tax is included in determining the Net Profit/ (Loss) for the year.
- Provision for Current Income Tax is made on the basis of assessable income as per Income Tax Act, 1961.
- Deferred Tax resulting from "timing difference" between taxable incomes and accounting income is determined by using the tax rates and the tax laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets are carried forward to the extent it is reasonably/ virtually certain that future taxable profit will be available against which such deferred tax assets can be realized.

f) **Provisions, Contingent Liabilities and Contingent Assets**

- a) Provisions are recognized for liabilities that can be measured by using a substantial degree of estimation, if:
- The company has a present obligation as a result of a past event;
 - A probable outflow of resources embodying economic benefits is expected to settle the obligation; and
 - The amount of the obligation can be reliably estimated.
- b) Contingent liability is disclosed in case of:
- 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.
 - A possible obligation, unless the probability of outflow in settlement is remote.
- c) 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.
- d) Contingent assets are neither recognized nor disclosed in the financial statements.

NOTE: 11 OTHER NOTES:

NOTE: 11.1 EARNING PER SHARE:

Earning per share is -0.90 for the financial year 2018-19 and Previous Year -1.14

NOTE: 11.2 RELATED PARTIES DISCLOSURE:

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

List of Related Parties with transaction:

NAME	DESIGNATION
Saurabh Nagpal	Director
Ashok Kumar Nagpal	Director
Janasha Finance Private Limited	Subsidiary Company
SME Realtech Private Limited	Subsidiary Company



Figures in Rs.

S.No.	Nature of Transaction	Transaction	Receivables as on 31.03.2019	Payables as on 31.03.2019
1.	Saurabh Nagpal			
	Opening Balance	75,47,730 (62,72,730)		
	Borrowing during the year	6,92,500 (13,75,000)		
	Repayment during the year	2,80,000 (1,00,000)		
	Outstanding at the end of the year	79,60,230 (75,47,730)		79,60,230 (75,47,730)
2.	Ashok Kumar Nagpal			
	Opening Balance	35,15,000 (13,25,000)		
	Borrowing during the year	NIL (22,25,000)		
	Repayment during the year	1,00,000 (35,000)		
	Outstanding at the end of the year	34,15,000 (35,15,000)		34,15,000 (35,15,000)
3.	Janasha Finance Private Limited			
	Opening Balance	35,324 (NIL)		
	Expenses paid by the Company	16,20,666 (NIL)		
	Reimbursement of Expenses	14,81,189 (NIL)		
	Capital given during the year	3,50,00,000 (NIL)		
	Allotment of Equity Shares during the year	3,49,99,980 (NIL)		
	Borrowings during the year	NIL (1,67,85,324)		
	Repayment during the year	NIL (14,00,000)		
	Conversion of Loans into Equity during the year	NIL (1,53,50,000)		
	Outstanding at the end of year	1,74,821 (35,324)	1,74,821 (35,324)	
4.	Divitae Technology Private Limited			



	Opening Balance	1,12,84,868 (57,78,250)		
	Loan made during the year	68,45,239 (56,86,618)		
	Loan repaid during the Year	26,600 (1,80,000)		
	Outstanding at the end of year	1,81,03,507 (1,12,84,468)	1,81,03,507 (1,12,84,468)	
5.	SME Realtech Private Limited			
	Opening Balance	61,54,750 (55,06,750)		
	Loan made during the year	69,674 (6,98,000)		
	Loan repaid during the Year	NIL (50,000)		
	Outstanding at the end of the year	62,24,424 (61,54,750)	62,24,424 (61,54,750)	

NOTE: 11.3 Earnings and Expenditure in foreign Currency during the year is NIL.

NOTE: 11.4 In accordance with Accounting Standard -28 (AS 28) Impairment of Assets. Company has assessed on the Balance Sheet date, whether there are any indication with regard to impairment of any of the assets. Based on such assessment, it has been ascertained that no potential loss is present and thereof no formal estimate has been made. Accordingly no impairment loss has been provided in the accounts.

NOTE: 11.5 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: 11.6 All amounts in the financial statements are presented in Rupee terms except otherwise stated. Figures of previous year have been re-grouped/re-arranged, wherever considered necessary.

For R. B. Mathur & Co
Chartered Accountants
FRN: 020738N

For & On Behalf of the Board of Directors
SOCIALLENDING TECHNOLOGIES AND HOLDINGS PVT LTD

Deepak

DEEPAK KUMAR
PARTNER
M.NO. 517168

For Sociallending Technologies and Holdings Pvt. Ltd.

Saurabh
SAURABH NAGPAL
(Director) Director
DIN: 07154130

For Sociallending Technologies and Holdings Pvt. Ltd.

Ashok
ASHOK KUMAR NAGPAL
(Director) Director
DIN: 07009658

Place: New Delhi

Date: 29/06/2019