



Independent Auditor's Report

To the Members of Instant Holding Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Instant Holding Limited** ("**the Company**") which comprises the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year then ended, cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2019 and profit, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report for the year ended 31st March, 2019.

Responsibility of Management 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 standalone financial 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. 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 implementation and maintenance of 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 statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report that:

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.

- a. 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.
- b. 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.
- c. 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.
- d. 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.
- e. 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".
- f. 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - 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 MVK Associates

Chartered Accountants

Firm Registration No.120222W

CA. Kapil Gupta

Partner

M. No. 047911



Place: Mumbai

Date: April 30, 2019

Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 of the Independent Auditor's Report of even date to the members of Instant Holding Limited on the standalone financial statements as of and for the year ended March 31, 2019)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As informed, the fixed assets are physically verified by the Management at regular intervals. No material discrepancies have been noticed on such verification.

(c) The Company does not have any immovable property in its name.
- ii. The company does not have any inventory as on 31.03.2019 or during the year. Hence, the provisions of Clause 3(ii) of the Order are not applicable to the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has granted unsecured loan to its wholly owned subsidiary listed in the register maintained under section 189 of the Companies Act, 2013.
 - a) The loan is repayable on demand and the terms and conditions of grant of such loans are not prejudicial to the company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and the repayment and the receipts are regular.
 - c) There is no amount overdue for more than ninety days.
- 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 any loans, guarantee and security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi. In our opinion and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act.



- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of, sales tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any dispute, except the following income tax dispute –

Name of Statute	Nature of dues	Disputed Amount (Rs. in lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Tax	66.28	A.Y. 2004-05	OGE to ITAT order dated 30.06.2014. Rectification application made on 14.07.2014 to compute revised taxable income.
Income Tax Act, 1961	Tax	46.65	A.Y. 2005-06	Order u/s 154 dated 10.02.2017. Rectification application made on 13.06.2017 to compute revised taxable income.
Income Tax Act, 1961	Tax	4.97	A.Y. 2008-09	CPC
Income Tax Act, 1961	Tax	0.18	A.Y. 2009-10	CPC
Income Tax Act, 1961	Tax	0.01	A.Y. 2010-11	Assessing Officer

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has neither borrowed loans from any financial institution, bank, government nor has issued debentures as at the balance sheet date.
- ix. According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised any money by way of initial public offer or



further public offer and term loans during the year. Accordingly, provisions of Clause 3(ix) of the Order are not applicable to the company.

- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. As the Company has not paid any Managerial remuneration during the year, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion and as per information and explanations provided to us by management all the transactions with the related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of Clause 3(xiv) of the Order are not applicable to the company.
- xv. According to the records of the Company examined by us and the information and explanation given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For MVK Associates

Chartered Accountants

Firm Registration Number: 120222W

CA. Kapil Gupta

Partner

Membership No.: 047911



Place: Mumbai

Date: April 30, 2019

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Instant Holdings Limited ("*the Company*") as on 31 March 2019 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal



control based on the assessed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the standalone 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 31 March 2019, based on the internal control over



financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For MVK Associates

Chartered Accountants

Firm Registration Number: 120222W

CA. Kapil Gupta

Partner

Membership No.: 047911



Place: Mumbai

Date: April 30, 2019

Instant Holdings Limited
Balance Sheet as at March 31, 2019

(Amount in ₹ Lakhs)

Particulars	Note No.	As at March 31, 2019		As at March 31, 2018	
I Equity & Liabilities					
1. Shareholders' funds					
(a) Share Capital	2	471.39		471.39	
(b) Reserves and Surplus	3	63,751.77		60,445.51	
(c) Money received against share warrants		-		-	
			64,223.16		60,916.90
2. Non - Current Liabilities					
(a) Long -Term Borrowings		-		-	
(b) Deferred Tax Liabilities (Net)		-		-	
(c) Other Long - Term Liabilities		-		-	
(d) Long term provisions	4	7.63		40.23	
			7.63		40.23
4. Current Liabilities					
(a) Other Current Liabilities	5	6.17		4.13	
(b) Trade Payables		-		1,913.80	
(c) Short Term Provision	6	0.64		0.61	
			6.81		1,918.54
TOTAL			64,237.60		62,875.67
II Assets					
1. Non - Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	7	-		-	
(ii) Intangible Assets		-		-	
(b) Non - Current Investments	8		62,177.27		55,026.29
2. Current Assets					
(a) Current Investment		-		-	
(b) Trade Receivables		-		-	
(c) Cash and Cash Equivalents	9	343.88		4.86	
(d) Short - Term Loans and Advances	10	1,712.78		7,809.25	
(e) Other Current Assets	11	3.67		35.27	
			2,060.33		7,849.38
TOTAL			64,237.60		62,875.67
Significant Accounting Policies	1				
Notes to Financial Statements	2 - 23				

The notes referred to above form an integral part of the financial statement
As per our report of even date attached

For MVK Associates
Chartered Accountants
Firm Reg. No. : 120222W



CA. KAPIL GUPTA
Partner
Membership No.- 047911
Place : Mumbai
Date : April 30, 2019

For & On Behalf of the Board

Rohin Bomanji
Director
DIN:06971089

Parasmal Rakhecha
Director
DIN:03287230

Instant Holdings Limited
Statement of Profit and Loss for the Year ended March 31, 2019

(Amount in ₹ Lakhs)

Particulars		Note No.	For the Year ended March 31, 2019		For the year ended March 31, 2018	
I	Revenue from Operations	13	3,419.97		12,876.62	
II	Other Income	14	24.97		-	
III	Total Revenue (I + II)			3,444.94		12,876.62
IV	Expenses					
	Employee Benefits Expenses	15	21.85		69.17	
	Depreciation and Amortization Expenses	7	-		-	
	Other Expenses	16	70.34		100.71	
	Total Expense			92.19		169.88
V	Profit before Tax (III-IV)			3,352.75		12,706.74
VI	Tax Expenses :					
	(a) Current Tax		220.29		2,297.25	
	(b) MAT Credit Entitlement		(173.92)		(1,521.30)	
	(c) Deferred Tax		-		-	
	(d) Tax of Earlier Year		0.12		3.93	
				46.49		779.88
VII	Profit for the year (V-VI)			3,306.26		11,926.86
VIII	Weighted average no. of equity shares outstanding during the year			4,713,895		4,623,499
IX	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	16				
	(1) Basic			70.14		257.96
	(2) Diluted			70.14		257.96
	Significant Accounting Policies	1				
	Notes to Financial Statements	'2 - 23				

The notes referred to above form an integral part of the financial statement
As per our report of even date attached

For MVK Associates
Chartered Accountants
Firm Reg. No. : 120222W



CA. KAPIL GUPTA
Partner
Membership No.- 047911
Place : Mumbai
Date : April 30, 2019

For & On Behalf of the Board

Rohin Bomanji
Director
DIN:06971089

Parasmal Rakhecha
Director
DIN:03287230

Instant Holdings Limited

Cash Flow Statement for the year ended March 31, 2019

Particulars		For the Year Ended	For the Year Ended
		31-Mar-19	31-Mar-18
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) before tax		3,352.75	12,706.74
Add : Depreciation		-	-
Add : Loss/(Profit) on sale of Investments		(1,010.68)	(10,663.94)
Less: Provision for Non Performing Assets written back		(24.97)	24.97
Add : Provision for Employee benefits (Net)		(7.59)	1.13
Operating Profit before working capital changes		2,309.51	2,068.90
Changes in :			
Trade and other receivables		6,243.00	(6,243.00)
Other Current Assets		31.60	(24.26)
Trade payables and other liabilities		(1,911.76)	1,917.05
CASH GENERATED FROM OPERATIONS		6,672.35	(2,281.30)
Direct taxes paid (net of refund of taxes)		(193.02)	(2,020.97)
NET CASH FROM OPERATING ACTIVITIES	a	6,479.33	(4,302.27)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Investments		(7,272.95)	(15,434.35)
Sale of Investments		1,132.64	12,375.22
NET CASH FROM INVESTING ACTIVITIES	b	(6,140.31)	(3,059.13)
C CASH FLOW FROM FINANCING ACTIVITIES			
Issue of equity shares on right basis		-	6,999.94
Redemption of Preference Share		-	(1.00)
NET CASH FROM FINANCING ACTIVITIES	c	-	6,998.94
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(a+b+c)	339.02	(362.46)
Cash and Cash Equivalent - Opening Balance		4.86	367.32
Cash and Cash Equivalents taken over as per the Scheme of Arrangement		-	-
Cash and Cash Equivalents - Closing Balance		343.88	4.86

Notes :

- 1 Previous year's figures have been regrouped wherever necessary.
- 2 All figures in the bracket are outflows.

As per our report attached
MVK Associates
Chartered Accountants
 Registration No.: 120222W

For and on behalf of Board of Directors

CA. KAPIL GUPTA
Partner
 Membership No.- 047911
 Place : Mumbai
 Date : April 30, 2019



Rohin Bomanji
 Director
 DIN:06971089

Parasmal Rakhecha
 Director
 DIN:03287230

Notes to the financial statements

1. Summary of significant accounting policies for the year ended March 31, 2019.

1.1 Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 [Companies (Accounts) Rules, 2014, as amended] and the other relevant provisions of the Companies Act, 2013.

1.2 Fixed Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation. Intangible Assets (Computer Software) are stated at acquisition cost, net of accumulated amortisation.

During the year ,pursuant to application of schedule II of the companies act 2013,the useful lives of fixed assets is evaluated and the fixed assets having useful life longer than specified in part C of the schedule has been written off in books of accounts.

1.3 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost plus brokerage and other relevant charges. Provision against diminution in the value of investments is made in case diminution is considered as other than temporary, as per criteria laid down by the Board of Directors after considering that such investments are strategic in nature.

1.4 Revenue Recognition

Interest income is recognised in the Profit and Loss Account as it accrues except in the case of Non Performing Assets (NPA) where it is recognised, upon realisation.

Dividend on investments is accounted when the right to receive payment is established.

Profit earned from sale of securities is recognised on a trade date basis. The cost of securities is computed based on a weighted average basis.

1.5 Provisions for Non Performing Assets (NPA) and Doubtful Debts

Sundry debtors, loans and advances and receivables are identified as bad/ doubtful based on the duration of the delinquency. The duration is set at appropriate levels for each product. NPA provisions are made based on the management's assessment of the degree of impairment and the level of provisioning meets the prudential norms prescribed by the Reserve Bank of India.



1.6 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Since entire expenses are disallowed under the relevant tax laws, no deferred tax asset/liability is created as per AS 22 'Taxes on Income'.

1.7 Employee Benefits

- (i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss account of the year in which the related service is rendered.
- (ii) Post employment and other long term benefits are recognized as an expense in the Profit & Loss Account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to Profit & Loss Account.



Instant Holdings Limited
Notes to financial statements as at March 31, 2019

Note 2 - Share Capital

(a)	Particulars	(Amount in ₹ Lakhs)	
		As at March 31, 2019	As at March 31, 2018
	Authorised :		
	2,50,00,000 (P.Y. - 2,50,00,000) Equity Shares of Rs. 10/- each	2,500.00	2,500.00
	1,000 (P.Y. - 1,000) 1% Non- Cumulative Redeemable Preference Shares of face value of Rs. 100/- each	1.00	1.00
	TOTAL	2,501.00	2,501.00
	Issued, :		
	47,13,994 (P.Y. - 47,13,994) Equity Shares of Rs. 10/- each	471.40	471.40
	1% Non- Cumulative Redeemable Preference shares of face value of Rs. 100/- each	-	-
	TOTAL	471.40	471.40
	Subscribed and Paid-up :		
	47,13,895 (P.Y. 47,13,895) Equity Shares of Rs. 10/- each	471.39	471.39
	1% Non- Cumulative Redeemable Preference shares of face value of Rs. 100/- each	-	-
	TOTAL	471.39	471.39

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

Equity Shares

- i) The Company has issued one class of equity shares having face value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held.
- ii) The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- iii) The shareholders have all other rights as available to the Equity Shareholders as per the provisions of Companies Act, 2013 read together with the Memorandum of Association and Articles of Association of the Company, as applicable.



Instant Holdings Limited
Notes to financial statements as at March 31, 2019

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number	In INR	Number	In INR
No. of Shares at beginning of the year	4,713,895	471.39	4,622,750	462.28
Shares allotted during the year	-	-	-	-
Right Shares allotted	-	-	91,145	9.11
No. of shares at the end of the year	4,713,895	471.39	4,713,895	471.39

Redeemable Preference Shares

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number	In INR	Number	In INR
No. of Shares at beginning of the year	-	-	999	1.00
Add:- Issue of shares during the year	-	-	-	-
Redeemed during the year	-	-	(999)	(1.00)
No. of shares at the end of the year	-	-	-	-

(d) Shares held by holding/ultimate holding company and/or their subsidiaries/ associataes (as certified by management)

Particulars	As at March 31, 2019	As at March 31, 2018
Holding Compny (Summit Securities Limited & its nominees)		
47,13,895 (Previous year 47,13,895) Equity Shares of Rs. 10/- each	471.39	471.39

* The company is 100% subsidiary company of Summit Securities Limited as on March 31, 2019.

* 47,13,895 Equity shares are held by Summit Securities Limited, the holding company as on March 31,2019.

* Swallow Associates LLP directly holds more than 50% shares in Summit Securities Limited.

(e) Details of shareholders holding more then 5% shares in the company (As certified by management)

No. of Shares held by	As at March 31, 2019		As at March 31, 2018	
	Nos.	%	Nos.	%
Equity				
Summit Securities Limited & along with its nominees	4,713,895	100%	4,713,895	100%

(f) Detailed note on shares reserved to be issued under option and contracts/ commitments for the sale of shares / divestments including the terms and conditions.

999, 1% Non-cumulative Redeemable Preference shares of Rs. 100/- were reedemed at par on October 31,

(g) Detailed terms of any securities convertible into shares, e.g. in the case convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.



Instant Holdings Limited
Notes to financial statements as at March 31, 2019

Note 3 - Reserve & Surplus

Particulars	(Amount in ₹ Lakhs)	
	As at March 31, 2019	As at March 31, 2018
(i) Special Reserve (as per section 45 IC (1) of RBI Act, 1934)		
Balance as at the beginning of the year	4,192.87	1,807.50
Add : Amount transferred from surplus in statement of Profit and Loss during the year	661.25	2,385.37
Balance as at the end of the year	4,854.12	4,192.87
(ii) General Reserve	5,420.49	5,420.49
(iii) Capital Reserve	34.20	34.20
(iv) Capital Redemption Reserve	1.00	1.00
(v) Share Premium		
Balance as at the beginning of the year	34,534.89	27,544.07
Add : Received during the year	-	6,990.82
Balance as at the end of the year	34,534.89	34,534.89
(vi) Surplus in statement of Profit and Loss		
Balance as at the beginning of the year	16,262.06	6,720.57
Profit for the year	3,306.26	11,926.86
Add/Less : Appropriations		
- Transfer to Special Reserve	661.25	2,385.37
Balance as at the end of the year	18,907.07	16,262.06
TOTAL	63,751.77	60,445.51



Instant Holdings Limited
Notes to financial statements as at March 31, 2019

Note 4 - Long- Term Provisions

Particulars	(Amount in ₹ Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Provisions for Employee benefits	7.63	15.26
Contingent Provisions Against Standard Assets *	-	24.97
	7.63	40.23

* Provision made as required under the prudential norms prescribed by Reserve Bank of India for Non-Banking Financial Companies. Above provision include "Contingent Provisions against Standard Assets .

Note 5 - Other Current Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Others*	5.68	0.31
TDS Payable	0.50	1.68
GST Payable	-	2.14
TOTAL	6.17	4.13

* Others include outstanding liabilities

Note 6 - Short- Term Provisions

Particulars	(Amount in ₹ Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Leave Encashment Payable	0.21	0.20
Gratuity Payable	0.43	0.41
	0.64	0.61



Instant Holdings Limited
Notes to financial statements as at March 31, 2019
Note 7 - Fixed Assets

(a)

Description	Gross Block				Depreciation Block				Net Block	
	01.04.2019	Additions	Deductions/Adjustments	31.03.2018	01.04.2018	For the Period	Deductions/Adjustments	31.03.2019	31.03.2019	31.03.2018
(i) Tangible Assets										
Computers and Printers	1.75	-	-	1.75	1.75	-	-	1.75	-	-
TOTAL	1.75	-	-	1.75	1.75	-	-	1.75	-	-
PREVIOUS YEAR	1.75	-	-	1.75	1.75	-	-	1.75	-	-
(ii) Intangible Assets										
Softwares	0.26	-	-	0.26	0.26	-	-	0.26	-	-
TOTAL	0.26	-	-	0.26	0.26	-	-	0.26	-	-
PREVIOUS YEAR	0.26	-	-	0.26	0.26	-	-	0.26	-	-
GRAND TOTAL	2.00	-	-	2.00	2.00	-	-	2.00	-	-
PREVIOUS YEAR	2.00	-	-	2.00	2.00	-	-	2.00	-	-



Instant Holdings Limited
Notes to financial statements as at March 31, 2019
Note 8 - Non-current Investments

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2019				As at March 31, 2018	
	Face value (in Rs.)	Number of Shares	Amount (Cost)	Number of Shares	Amount (Cost)	
LONG TERM - Non Trade						
I Quoted - (fully paid up)						
Equity Shares						
ABB India Limited	2	5	0.02	5	0.02	
Apar Industries Limited	10	1	0.00	1	0.00	
GE T&D India Limited (Formally Alstom T&D India Limited)	2	5	0.00	5	0.00	
Bajaj Electricals Limited	2	10	0.00	10	0.00	
Bharat Heavy Electricals Limited	2	15	0.01	15	0.01	
CEAT Limited	10	11,816,662	13,071.00	11,510,812	8,358.33	
CG Power & Industrial Solution Ltd. (Previously known as Crompton Greaves Limited)	2	12	0.01	12	0.01	
Crompton Greaves Consumer Electricals Limited	2	12	0.00	12	0.00	
FGP Limited	10	1,713,898	40.69	1,713,898	40.69	
Gammon India Limited	2	1	0.00	1	0.00	
Harrisons Malayalam Limited	10	200	0.13	200	0.13	
Hindustan Constructions Company Limited	1	20	0.01	20	0.01	
Hindustan Oil Exploration Company Limited	10	200	0.10	200	0.10	
IVRCL Limited	2	10	0.01	10	0.01	
JMC Projects (India) Limited	2	5	0.00	1	0.00	
Jyoti Structures Limited	2	5	0.00	5	0.00	
Kalpataru Power Transmission Limited	2	10	0.01	10	0.01	
KEC International Limited	2	21,647,691	30,412.94	21,042,105	28,633.44	
Larsen & Toubro Limited	2	9	0.01	9	0.01	
NCC Limited (Formally Nagarjuna Constructions Co. Ltd)	2	2	0.00	2	0.00	
Reliance Infrastructure Limited	10	1	0.01	1	0.01	
RPG Life Sciences Limited	8	97	0.14	284,597	115.30	
Schneider Electric Infrastructure Limited	2	5	-	5	-	
STEL Holdings Limited	10	1,605,200	355.91	1,605,200	355.91	
Siemens Limited	2	10	0.02	10	0.02	
Simplex Infrastructure Limited	2	5	0.01	5	0.01	
Tata Power Company Limited	1	10	0.00	10	0.00	
Techno Electric & Engineering Company Limited	2	10	0.00	10	0.00	
Zensar Technologies Limited	2	18,689,130	6,678.00	3,737,826	6,678.00	
TOTAL(I)			50,559.04		44,182.04	
II Quoted - (fully paid up)						
Preference Shares						
IL&FS Ltd 16.46% Non Convertible Preference Shares.	7,500	660	99.11	660	99.11	



III Quoted (Non - Trade)					
Investment in Mutual Fund					
7,74,217.524 (P.Y. 7,74,217.524) Units of Birla Sunlife Medium Term Plan - Growth			150.00		150.00
1,18,276.009 (P.Y. 1,18,276.009) Units of Birla Sun Life Short Term Fund-Growth			70.00		70.00
5,77,894.384 (P.Y. 5,77,894.384) Units of ICICI Prudential Banking & PSU Debt Fund-Growth			100.00		100.00
3,883.435 (P.Y. ,NIL) Units of ICICI Prudential Multi Assets Fund			10.00		-
6,606.765 (P.Y. ,NIL) Units of ICICI Prudential Valu Discovery Fund			10.00		-
4,71,120.324 (P.Y. 4,71,120.,324) Units of IDFC Corporate Bond Fund- Growth			50.00		50.00
2,432.559 (P.Y. 2,432.559) Units of Kotak Corporate Bond Fund			50.00		50.00
2,33,843.111 (P.Y. 2,33,843.111) Units of Reliance Short Term Fund- Growth			70.00		70.00
6,30,458.480(P.Y. 6,31,468.978) Units of Edelwiss Alternative Equity Scheem Class A			94.98		95.13
Kotak Assets Management -PMS(Kotak Focus Top 6 & Motilal Focus Top 6)			302.24		308.89
Motilal Oswal Asset Management Co. Ltd. -PMS(Next Trillion Dollar Opportunity Strategy			97.65		96.87
					-
TOTAL(III)			1,004.87		990.89
IV Unquoted					
Subsidiary Company					
Equity Shares (Fully paid up)					
Sudharshan Electronics & T V Ltd	10	7,826,676	1,610.04	226,676	850.04
Others					
Equity Shares (Fully paid up)					
Rado Tyres Limited	10	2,745,310	13.76	2,745,310	13.76
Spencer and Company Limited	9	2,490,976	8,890.45	2,490,976	8,890.45
Aggregate Cost of Unquoted Investments			10,514.25		9,754.25
Total Non-Current Investments			62,177.27		55,026.29
Aggregate Cost of Quoted Investments			51,663.02		45,272.04
Market Value of Quoted Investments			244,041.42		292,490.20
Aggregate Cost of Unquoted Investments			10,514.25		9,754.25



Instant Holdings Limited
Notes to financial statements as at March 31, 2019

Note 9 - Cash & Cash equivalents

Particulars	(Amount in Rs. Lakhs)	
	As at March 31, 2019	As at March 31, 2018
(a) Cash & Cash Equivalents		
(i) Balance with Banks:		
- Current Accounts	10.85	4.76
- Deposit Accounts	333.00	-
(ii) Cash- in- hand	0.03	0.10
TOTAL	343.88	4.86

Note 10 - Short - Term Loans and Advances

Particulars	(Amount in Rs. Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Other loans and Advances		
(Unsecured, considered good)		
<u>Loans and advances to related parties</u>		
(a) Considered Good	-	6,243.00
(b) Considered doubtful	-	-
	-	6,243.00
Other Loans and Advances		
- Advance Income Tax (Net of provision)	17.60	44.95
- MAT Credit	1,695.18	1,521.30
- Others		
(a) Considered Good	-	-
(b) Considered doubtful	-	-
	1,712.78	7,809.25

Note 11 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2019	As at March 31, 2018
Interest Receivable	2.70	26.54
Security Deposit	0.28	-
Dividend Receivable	-	8.01
Others Receivable	0.69	0.72
	3.67	35.27



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

Note 12 - Contingent Liabilities not provided for in the books

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Income Tax	118.10	113.12

Note 13 - Revenue from Operations

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Interest	92.98	98.14
Profit on sale of Investment	1,010.68	10,663.94
Dividend	2,316.31	2,114.54
TOTAL	<u><u>3,419.97</u></u>	<u><u>12,876.62</u></u>

Note 14- Other Income

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Provision for non performing assests written back (Net)	24.97	-
TOTAL	<u><u>24.97</u></u>	<u><u>-</u></u>

Note 15 - Employee Benefits Expenses

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
(a) (i) Salaries & Wages	29.44	60.04
(ii) Bonus	-	8.00
(iii) Leave Encashment	(5.77)	(0.79)
(iv) Gratuity	(1.82)	1.92
TOTAL	<u><u>21.85</u></u>	<u><u>69.17</u></u>

(b) Detailed note on disclosure as required by AS-15
(For details, refer Note No. 18)



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

Note 16 - Other Expenses

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Payment to Auditors:		
– Audit fees	0.85	0.50
– Audit Certifications	0.51	0.77
Rent	0.11	0.11
Provision for Standard Assets	-	24.97
Legal & Professional Expenses	18.94	53.67
Stamp Duty	7.00	-
Rates and Taxes	1.25	12.41
CSR Contribution	37.17	-
Miscellaneous Expenditure	4.51	8.28
	70.34	100.71

Note 17 - Earnings Per Equity Share

(Amount in ₹ Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	3,306.26	11,926.86
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for		
Diluted EPS	3,306.26	11,926.86
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	4,713,895	4,623,499
For Diluted EPS	4,713,895	4,623,499
(c) Face Value Per Equity Share (Rs.)	10	10
Basic EPS	70.14	257.96
Diluted EPS	70.14	257.96



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

Note 18 : Disclosure as required by Accounting Standard 15

The disclosures required under Accounting Standard 15 related to "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below :

Defined Benefit Scheme

The employee's gratuity scheme is a defined benefit plan. The present value of obligations are determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the obligation. The obligation for Leave Encashment is recognised in the same manner as gratuity.

(Amount in ₹ Lakhs)

Particulars	Current Year		Previous year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
	Unfunded	Unfunded	Unfunded	Unfunded
I Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows :				
1 Liability at the beginning of the year	7.56	8.31	6.03	8.70
2 Interest Cost	0.59	0.64	0.45	0.65
3 Current Service Cost	0.43	0.21	0.41	0.19
4 Actuarial (Gains) / Loss on obligations	(2.83)	(6.63)	0.67	(1.24)
5 Benefits paid	-	-	-	-
6 Net Acquisitions				
7 Liability at the end of the year	5.74	2.53	7.56	8.31
II Amount Recognised in Balance Sheet				
1 Liability at the end of the year	5.74	2.53	7.56	8.31
2 Fair value of Plan Assets at the end of the year	-	-	-	-
3 Amount recognised in the Balance Sheet	5.74	2.53	7.56	8.31
III Expenses Recognised in the Income Statement				
1 Current Service Cost	0.43	0.21	0.41	0.19
2 Interest Cost	0.59	0.64	0.45	0.65
3 Expected Return on Plan Assets	-	-	-	-
4 Net Actuarial (gain) /loss to be Recognised	(2.83)	(6.63)	0.67	(1.24)
5 Expenses Recognised in Profit & Loss Account	(1.82)	(5.77)	1.53	(0.40)
IV Balance Sheet Reconciliation				
1 Opening Net Liability	7.56	8.31	6.03	8.70
2 Expenses as above	(1.82)	(5.77)	1.53	(0.40)
3 Employers Contribution	-	-	-	-
4 Net Acquisitions				
4 Amount Recognised in Balance Sheet	5.74	2.53	7.56	8.31
V Actuarial Assumptions				
1 Discount Rate (%)	7.74%	7.74%	7.74%	7.74%
2 Expected Return on Plan Assets (%)	N.A.	N.A.	N.A.	N.A.

VI Notes :

- (i) Assumptions relating to future salary increases, attrition, interest rate for discount & overall expected rate of return on Assets have been considered based on relevant economic factors such as inflation, market growth & other factors applicable to the period over which the obligation is expected to be settled.



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

(Amount in ₹ Lakhs)

Note 19 - Related Party Details

(a) **Holding / Subsidiary Company**

Summit Securities Limited Holding Company
Sudarshan Electronics & TV Ltd. Wholly owned Subsidiary Company

Investment in Wholly owned Subsidiary	
Opening Balance	22.67
Investment made during the year	760.00
Closing Balance	782.67

Others

Swallow Associates LLP

Holds 69.92% Equity Shares of Summit Securities Ltd.

(b)

Related Party with Transactions

Advance Given to Subsidiary
Advance along with Interest refunded back from Subsidiary
Interest
Balance outstanding as on 31.03.2019

	For the year ended March 31, 2019	For the year ended March 31, 2018
	1,124.00	8,005.00
	7,448.62	1,762.00
	55.08	26.54
	-	6,269.54

Advance Received from Holdings Company
Advance refunded back to Holding Company
Balance outstanding as on 31.03.2019

	-	1,000.00
	-	1,000.00
	-	-

Note 20 - The Company is a NBFC & primarily engaged in the investment in securities which is considered as one segment. As such, there is no other separate reportable segment as defined by Accounting Standard -17 "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.

Note 21 - Amounts due to Micro, Small and Medium Enterprises:

Based on information available with the company, there are no amounts due to the suppliers under the Micro, Small and Enterprises Development Act, 2006.

Note 22 - The Company has substantial carry forward of Capital losses under Income Tax Act, 1961. However, as the availability of sufficient future taxable Capital Gains which can be setoff against the same cannot be stated to be virtually certain. Hence the deferred tax asset has not been recognized

Note 23 - Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

MVK Associates
Chartered Accountants
Registration No.: 120222W

For & On Behalf of the Board

CA. KAPIL GUPTA
Partner
Membership No.- 047911
Place : Mumbai
Date : April 30, 2019



Rohin Bomanji
Director
DIN:06971089

Parasmal Rakhecha
Director
DIN:03287230

24 Annexure to Notes to Accounts:

Disclosure of details as required by Paragraph 11 and 13 of Non-Banking Financial Company - Systemically Important Non-Deposit taking and Deposit taking Company (Reserve Bank) Directions, 2016 (as applicable to non banking financial Company Systemically Non-Deposit taking Company)

Particulars	₹ in lacs		
	Amount outstanding	Amount overdue	
Liabilities Side :			
24.1 Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:			
(a) Debentures : Secured	NIL	NIL	
: Unsecured (Other than falling within the meaning of public deposit*)	NIL	NIL	
(b) Deferred Credits	NIL	NIL	
(c) Term Loans	NIL	NIL	
(d) Inter-corporate loans and borrowings	NIL	NIL	
(e) Commercial Paper	NIL	NIL	
(f) Other Loans (specify nature)	NIL	NIL	
(*Please see note 1 below)			
Assets side :			
24.2 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	Amount outstanding		
(a) Secured	NIL		
(b) Unsecured			
24.3 Break up of Leased Assets and stock on hire and other assets counting towards AFC activities			
(i) Lease assets including lease rentals under sundry debtors:			
(a) Financial lease	NA		
(b) Operating lease	NA		
(ii) Stock on hire including hire charges under sundry debtors:			
(a) Assets on hire	NA		
(b) Repossessed Assets	NA		
(iii) Other loans counting towards AFC activities			
(a) Loans where assets have been repossessed	NA		
(b) Loans other than (a) above	NA		
24.4 Break up of Investments :			
<u>Current Investments :</u>			
1 <u>Quoted :</u>			
(i) Shares : (a) Equity	NIL		
(b) Preference	NIL		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (please specify)	NIL		
2 <u>Unquoted :</u>			
(i) Shares : (a) Equity	NIL		
(b) Preference	NIL		
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (please specify)	NIL		
<u>Long Term investments:</u>			
1 <u>Quoted :</u>			
(i) Shares : (a) Equity		50,559.04	
(b) Preference		99.11	
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds		1004.87	
(iv) Government Securities	NIL		
(v) Others (please specify)	NIL		
2 <u>Unquoted :</u>			
(i) Shares : (a) Equity		10,514.25	
(b) Preference		-	
(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL		
(iv) Government Securities	NIL		
(v) Others (please specify)			
24.5 Borrower group- wise classification of assets financed as in (2) and (3) above: Please see Note 2 below			
Category	Amount net of provisions		Total
	Secured	Unsecured	
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-



24.6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :
Please see Note 3 below

Category	Market value / break up or fair value or NAV	Book value (net of provisions)
1. Related Parties**		
(a) Subsidiaries (Unquoted, hence disclosed at break up value)	1,610.03	1,610.03
(b) Companies in the same group	242665.59	50558.80
(c) Other related parties	NIL	NIL
2. Other than related parties #	10,279.54	10,008.44
#(Includes Companies in the same group book value		
Total	254,555.16	62,177.27

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

24.7 Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	NIL

Disclosure of details as required by Paragraph 11 and 13 of Non-Banking Financial Company - Systemically Important Non- Deposit taking and Deposit taking Company (Reserve Bank) Directions, 2016 (as applicable to non banking financial Company Systemically Non-Deposit taking Company)

24.8 Capital

in ₹ Lacs

Particulars	31-Mar-19	31-Mar-18
i) CRAR (%)	126.70	95.81
ii) CRAR - Tier I Capital (%)	126.70	95.81
iii) CRAR - Tier II Capital (%)	-	-
iv) Amount of subordinated debt raised as Tier- II capital	-	-
v) Amount raised by issue of Perpetual Debt Instruments	-	-

24.9 Investments

₹ in lacs

Particulars	31-Mar-19	31-Mar-18
Value of Investments		
(i) Gross Value of Investments		
(a) In India	62,177.27	55,023.85
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	62,177.27	55,023.85
(b) Outside India	-	-
(2) Movement of Provisions held towards depreciation on Investments.		
(i) Opening balance	-	-
(ii) Add: Provision made during the year	-	-
(iii) Less : written off/ write back of excess provision during the year	-	-
(iv) Closing balance	-	-

24.10 Derivatives

The Company did not deal into any derivatives transaction during the F.Y 2018-19

24.11 Details of Assignments transaction undertaken by the applicable NBFCs

The Company has not assigned any transaction during the F.Y 2018-19

24.12 Details of non-performing financial assets purchased/ sold

The Company has not incurred any purchase and sale transaction of NPA



24.13 Asset Liability Management Maturity pattern of certain items of assets and liabilities.

₹ in lacs									
	1 Day to 30/31 days	Over 1 Month to 2 Months	Over 2 Months to 3 Months	Over 3 Months to 6 Months	Over 6 Months to 1 Year	Over 1 Year to 3 Years	Over 3 Years to 5 Years	Over 5 Years	Total
Liabilities									
Borrowing from Banks	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-
Assets									
Advances	-	-	3.67	-	-	-	-	-	3.67
Investments	-	-	-	-	-	-	-	62,177.27	62,177.27

24.14 Exposures

Exposures to Real Estate Sector

₹ in lacs

Category	31-Mar-19	31-Mar-18
a) Direct exposure		
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented ; (Individual housing loans up to ₹ 15 lakh may be shown separately)	Nil	Nil
(ii) Commercial Real Estate - Lending secured by mortgages on Commercial Real Estates (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition development and construction, etc.) Exposure would also include non-fund based (NFB) limits	Nil	Nil
(iii) Investments in Mortgage Backed securities (MBS) and other securitized exposure		
a. Residential	Nil	Nil
b. Commercial Real Estate	Nil	Nil
b) Indirect Exposure	Nil	Nil
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		

24.14.1 Exposure to Capital market

₹ in lacs

Category	31-Mar-19	31-Mar-18
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds.	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	Nil	Nil
v) Bridge loans to companies against expected equity flows / issues	Nil	Nil
Total Exposure to Capital Market	Nil	Nil

23.15 Disclosure of Penalties imposed by the RBI and Other regulators

No penalty has been imposed on the Company during the year.



23.16 Related Party Transaction

	31-Mar-19	31-Mar-18
Opening Balance	6243.00	-
Advance Given to Subsidiaries	1,124	8,005
Advance refunded back from Subsidiaries	(7,367)	(1,762)
Interest Expenses	55.08	-
Interest Receivable	-	26.54
Balance outstanding as on 31.03.2019	-	6,269.46

24.17 Remuneration of Director

₹ in lacs

Particulars	Director Sitting fees
J M Kothari	-
Suresh Mathew	-
A N Misra	-
Sneha Ranade	-
Paras Mal Rakhecha	-

24.18 Provision and Contingencies

Break up of 'Provision and Contingencies' shown under the head Expenditure in Profit and Loss Account	31-Mar-19	31-Mar-18
Provision for Depreciation on Investment	-	-
Provision for NPA	-	-
Provision made towards income tax	220.29	2,297.25
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets	-	24.97

For & On Behalf of the Board

Parasmal Rakhecha
Director
DIN:03287230
Date : April 30, 2019

