



T.K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

4228/1 ANSARI ROAD, DARYA GANJ,

NEW DELHI – 110002

Tel. : +91(011)- 45674006, 23264006,
43540898, 23269898

Website : www.tkguptaassociates.com

E-mail : tkga@tkguptaassociates.com

INDEPENDENT AUDITOR'S REPORT

**To The Members of
SHARE INDIA FINCAP PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SHARE INDIA FINCAP PRIVATE LIMITED**, which comprise the Balance Sheet as at **31st March 2020**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows for the year ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its Profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the Ind AS and other accounting principles accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

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

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.

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2020 included in these financial statements have been prepared after adjusting previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. These adjustments have been audited by us.

The transition date opening balance sheet as at 1st April 2018 included in these financial statements, have been prepared after adjusting previously issued the financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

Our opinion on the financial statements is not modified in respect of the above matters on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.





2. As required by The Companies (Auditors Report) order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act, we give in the “**Annexure-A**”, a statement the matters specified in paragraph 3 and 4 of the said Order.
3. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 including Other Comprehensive Income, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the 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**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
 - g) The Auditor’s Report as required by Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 has been annexed in ‘**Annexure-C**’
 - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:





- i. There are no pending litigations against the Company.
- 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 M/s T.K GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS

FRN NO.: 011604N

PLACE: NEW DELHI
DATE: 17th July 2020



CA. KRITI BINDAL
(PARTNER)
M. No.516627



Annexure-A to the Independent Auditor's Report of Even Date on the Financial Statements of SHARE INDIA FINCAP PRIVATE LIMITED

A statement as required on the matter specified in the paragraph 3 & 4 of The Companies (Auditors Report) Order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act,

- (i) (a) The company has maintained proper records showing full particulars Including quantitative details & situation of its fixed assets.
- (b) All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company & the nature of its assets. No discrepancy was noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
- (ii) As the company is a finance company, primarily rendering financial services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the order is not applicable to the Company.
- (iii) According to the information & explanation given to us & based on audit procedures conducted by us, the Company has granted loans to twelve parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to these parties are not, prima facie, prejudicial to the interest of the Company.
- b) In our opinion, schedule of repayment of principal has been stipulated and repayments and receipts are regular as per stipulations.
- c) There are no overdue amounts for more than 90 days in respect of the loan granted to party listed in the register maintained under section 189 of the Act.
- (iv) According to the Information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that company has complied with the provisions of Section 185 of the Act and Section 186 in respect of grant of loans, is not applicable.



- (v) As per the information and explanation given to us, the Company is a Non-Banking Finance Company. Hence, provisions of sections 73 to 76 of the Act or any other relevant provision of the Companies Act 2013 and rules made there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records u/s 148 of the Act, in respect of services carried out by the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income Tax, Sales-Tax, Goods and Service Tax, duty of customs, Duty of Excise, Value Added Tax, Cess & any other statutory dues applicable to it & there are no undisputed dues outstanding as on **31.03.2020** for a period of more than six months from the date they became payable.
- (b) According to the information & explanations given to us and based on the audit procedure conducted by us, we are of the opinion that there were no dues of Income Tax, Sales Tax or Goods and Service Tax or Duty of customs or Duty of excise or Value Added Tax that have not been deposited on account of any dispute except of following.

Nature of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	4,42,68,864/-	AY 2015-16	Assessing Officer
Income Tax Act, 1961	Income Tax	2,68,42,535/-	AY 2016-17	Assessing Officer
Income Tax Act, 1961	Income Tax	10,43,370/-	AY 2017-18	Assessing Officer

- (viii) In our opinion & according to the information & explanation given to us and based on the audit procedure conducted by us, the company has not defaulted in the repayment of Loans or Borrowings from banks or Financial Institution. The company has not taken any loan from Government nor issued any debenture.
- (ix) In our opinion & according to the information & explanation given to us and based on the audit procedure conducted by us, the company has not raised money by way of term loans. Also the Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (x) To the best of our knowledge and according to the information & explanations given to us, no fraud by the company or no fraud on the company by its officer or employees has been noticed or reported during the year.





- (xi) In our opinion and according to the information and explanations given to us, provisions of section 197 read with Schedule V to the Act with respect to managerial remuneration are not applicable to the Company.
- (xii) The company is not a Nidhi Company; as such the clause is not applicable.
- (xiii) In our opinion and according to the information & explanation given to us, the company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment/ private placement of shares or partly Convertible debenture during the year under review.
- (xv) According to the information and explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not entered into any Non-cash transaction with directors or persons connected with him.
- (xvi) The company is Non-Banking Financial Co. and as such is registered u/s 45 IA of the Reserve Bank of India Act 1934. Company has obtained registration vide Reg. Cert. No. B-14.02471 dated 13/03/2019 issued by RBI.

FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 011604N

PLACE: NEW DELHI
DATE: 17th July 2020

CA. KRITI BINDAL
(PARTNER)
M. No. 516627



Annexure-B to the Independent Auditor's Report of Even Date on the Financial Statements of SHARE INDIA FINCAP PRIVATE LIMITED

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

To The Members of **SHARE INDIA FINCAP PRIVATE LIMITED**

We have audited the internal financial controls over financial reporting of **SHARE INDIA FINCAP PRIVATE LIMITED** as of **31st March, 2020** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 aspects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 011604N

PLACE: NEW DELHI
DATE: 17th July 2020



Kriti Bindal

CA. KRITI BINDAL
(PARTNER)
M. No. 516627



Annexure- C

AUDITOR'S REPORT

To
The Board of Directors of

SHARE INDIA FINCAP PRIVATE LIMITED

We have examined the books of accounts and other relevant documents/records of **SHARE INDIA FINCAP PRIVATE LIMITED** as on 31.03.2020 for the purpose of audit and report on the basis of explanation and information given to us and in terms of Non-Banking financial Companies Auditors Report (Reserve Bank) Directions, 2008 on the following matters:

- i. The Company has been incorporated on **December 24, 1996** and has applied for the registration as provided in section 45-IA of the Reserve Bank of India Act 1934.
- ii. The company is holding certificate of registration vide Reg. Cert. No. B-14.02471 dated 13th March 2019 issued by RBI and is entitled to continue to hold such certificate as on 31st March 2020.
- iii. The Company is meeting the requirement of Net Owned Fund as specified by RBI.
- iv. The company has passed the Board Resolution for non-acceptance of any public deposit on **15TH April, 2019**.
- v. The company has not accepted any public deposit during the financial year 2019-2020.
- vi. The Company has complied with the Prudential Norms relating to income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts and concentration of credit/investments as applicable to it in terms of the directions issued by the Reserve Bank of India in terms of Non-Banking Financial Companies (NBFC) Prudential Norms (Reserve Bank) Directions, 1998. (Revised on 22nd Feb 2007, vide notification no. DNBS. 192/DG (VL)-2007).

FOR T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 011604N

PLACE : NEW DELHI
DATED: 17th July 2020

CA. KRITI BINDAL
(PARTNER)
M. No. 516627

SHARE INDIA FINCAP PRIVATE LIMITED

(Formerly known as WINDPIPE FINVEST PVT. LTD.)

REGD. OFFICE: 14 DAYANAND VIHAR, VIKAS MARG EXTENSION, NEW DELHI-110092
CIN NO. U65921DL1996PTC084042 Email id: vikas_cs@shareindia.com./www.shareindia.com

Balance Sheet as on 31 March 2020

(Amount in Rupees)

		Note No.	AS AT 31-03-2020	AS AT 31-03-2019	AS AT 01-04-2018
ASSETS					
1	Financial Assets				
(a)	Cash and cash equivalents	3	72,610,548.67	8,415,248.69	13,846,027.44
(b)	Bank Balance other than (a) above		-	-	-
(c)	Derivative financial instruments		-	-	-
(d)	Receivables		-	-	-
	(I) Trade Receivables		-	-	-
	(II) Other Receivables		-	-	-
(e)	Loans	4	616,371,311.67	301,406,022.31	227,544,034.08
(f)	Investments	5	9,149,150.00	166,441,175.55	48,498,039.56
(g)	Other Financial assets	6	91,000.00	20,000.00	-
2	Non-financial Assets				
(a)	Inventories		-	-	-
(b)	Current tax assets (Net)	7	35,527,460.71	21,998,774.20	11,624,864.20
(c)	Deferred tax Assets (Net)	8	1,162,118.15	530,423.60	512,205.03
(d)	Investment Property		-	-	-
(e)	Biological assets other than bearer plants		-	-	-
(f)	Property, Plant and Equipment	9	2,604,518.31	1,893,494.16	1,870,137.00
(g)	Capital work-in-progress		-	-	-
(h)	Intangible assets under development		-	-	-
(i)	Goodwill		-	-	-
(j)	Other Intangible assets		-	-	-
(k)	Other non-financial assets	10	3,821,674.21	4,289,344.00	8,284,952.00
Total Assets			741,337,781.71	504,994,482.51	312,180,259.31
LIABILITIES AND EQUITY					
LIABILITIES					
1	Financial Liabilities				
(a)	Derivative financial instruments		-	-	-
(b)	Payables		-	-	-
	(I) Trade Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
	(II) Other Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(c)	Debt Securities		-	-	-
(d)	Borrowings (Other than Debt Securities)	11	592,216,267.33	420,689,562.55	232,445,996.67
(e)	Deposits		-	-	-
(f)	Subordinated Liabilities		-	-	-
(g)	Other financial liabilities		-	-	-
2	Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	12	2,602,220.90	2,441,899.00	1,793,159.00
(b)	Provisions	13	7,726,429.99	2,441,594.99	2,036,629.00
(c)	Deferred tax liabilities (Net)		-	-	-
(d)	Other non-financial liabilities	14	2,290,932.32	1,964,146.90	14,766,820.75
3	EQUITY				
(a)	Equity Share capital	15	30,058,230.00	16,653,400.00	16,653,400.00
(b)	Other Equity	16	106,443,701.17	60,803,879.07	44,484,253.89
Total Liabilities and Equity			741,337,781.71	504,994,482.51	312,180,259.31
Corporate Information		1			
Significant Accounting Policies		2			
Notes to Accounts forming part of Financial Statements		24-42			

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

For M/s. T.K. GUPTA & ASSOCIATES

(Chartered Accountants)

FRN: 011604N

CA. KRITI BINDAL (PARTNER)

Membership No : 516627

For SHARE INDIA FINCAP PRIVATE LIMITED

For Share India Fincap Private Limited

For Share India Fincap Private Limited

RAJESH GUPTA
DIRECTOR
DIN NO. 00006356
Add: 25, Hargobind
Enclave, Delhi-
110092

Director

PARVEEN GUPTA
DIRECTOR
DIN: 00013926
Add: 179, Hargobind
Enclave, Delhi-110092

Director

Place: New Delhi
Date: 17/3/2020

SHARE INDIA FINCAP PRIVATE LIMITED
(Formerly known as WINDPIPE FINVEST PVT. LTD.)
REGD. OFFICE, 14 DAYANAND VIHAR, VIKAS MARG EXTENSION, NEW DELHI-110092
CIN NO. U65921DL1996PTC084042 Email id: vikas_ca@shareindia.com, /www.shareindia.com
Statement of Profit & Loss for the period Ending 31 March 2020

(Amount in Rupees)

Particulars	Note No.	For Period Ending as on	
		31/03/2020	31/03/2019
Revenue from operations			
(i) Interest Income	17	115,726,017.25	57,500,799.00
(ii) Dividend Income		-	-
(iii) Rental Income		-	-
(iv) Fees and commission Income		-	-
(v) Net gain on fair value changes		-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii) Sale of products(including Excise Duty)		-	-
(viii) Sale of services		-	-
(ix) Others		-	-
(I) Total Revenue from operations		115,726,017.25	57,500,799.00
(II) Other Income	18	11,726,246.77	4,797,226.53
(III) Total Income (I+II)		127,452,264.02	62,298,025.53
Expenses			
(i) Finance Costs	19	78,011,421.87	44,684,121.87
(ii) Fees and commission expense	20	-	-
(iii) Net loss on fair value changes		-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category		564,155.00	-
(v) Impairment on financial instruments	21	2,406,623.00	760,560.00
(vi) Cost of materials consumed		-	-
(vii) Purchases of Stock-in-trade		-	-
(viii) Changes in Inventories of finished goods, stock-in- trade and work-in- progress		-	-
(ix) Employee Benefits Expenses	22	14,950,573.76	4,190,043.33
(x) Depreciation, amortization and impairment	9	616,714.44	5,739.84
(xi) Others expenses	23	4,195,769.63	4,125,462.98
(IV) Total Expenses (IV)		100,745,257.70	53,765,928.03
(V) Profit / (loss) before exceptional items and tax (III-IV)		26,707,006.32	8,532,097.50
(VI) Exceptional items		-	-
(VII) Profit/(loss) before tax (V -VI)		26,707,006.32	8,532,097.50
(VIII) Tax Expense:			
(1) Current Tax		7,369,763.00	2,084,928.00
(2) Income Tax Provision written off		1,446,074.00	-
(3) Deferred Tax		-631,694.55	-18,218.56
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		21,415,011.87	6,465,388.06
(X) Profit/(loss) from discontinued operations		-	-
(XI) Tax Expense of discontinued operations		-	-
(XII) Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII) Profit/(loss) for the period (IX+XII)		21,415,011.87	6,465,388.06
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Subtotal (A)		-	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
- Fair Valuation of Mutual Funds		-	6,278,647.11
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Subtotal (B) Other Comprehensive Income (A + B)		-	6,278,647.11
(XV) Total Comprehensive Income for the period		21,415,011.87	12,744,035.17
(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		-	-
(XVI) Earnings per equity share (for continuing operations)	26		
Basic (Rs.)		12.64	3.88
Diluted (Rs.)		12.64	3.88
(XVII) Earnings per equity share (for discontinued operations)			
Basic (Rs.)		-	-
Diluted (Rs.)		-	-
(XVIII) Earnings per equity share (for continuing and discontinued operations)			
Basic (Rs.)		12.64	3.88
Diluted (Rs.)		12.64	3.88

See accompanying notes to the financial statements

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED

For M/s. T.K. GUPTA & ASSOCIATES

(Chartered Accountants)

FRN: 011604N

[Signature]
CA. KRITI BINDAL (PARTNER)
Membership No : 516627

For Share India Fincap Private Limited

[Signature]
Director

RAJESH GUPTA
DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind
Enclave, Delhi-
110092

For SHARE INDIA FINCAP PRIVATE LIMITED

For Share India Fincap Private Limited

[Signature]
Director

PARVEEN GUPTA
DIRECTOR
DIN: 00013926
Add: 179, Hargobind
Enclave, Delhi-110092

Place: New Delhi

Date:

17 JUL 2020

SHARE INDIA FINCAP PRIVATE LIMITED

(Formerly known as WINDPIPE FINVEST PVT. LTD.)

REGD. OFFICE: 14 DAYANAND VIHAR, VIKAS MARG EXTENSION, NEW DELHI-110092
CIN NO. U65921DL1996PTC084042 Email id: vikas_cs@shareindia.com./www.shareindia.com

Statement of Changes in Equity for the period ended 31 March 2020

A. EQUITY SHARE CAPITAL

PARTICULARS	NOS.	IN RUPEES
As At 1st April 2018	1,665,340	16,653,400
Increase / Decrease during the year	-	-
As at 31st March 2019	1,665,340	16,653,400
Increase / Decrease during the year	1,340,483	13,404,830
As at 31st March 2020	3,005,823	30,058,230

B. OTHER EQUITY

(Amount in Rupees)

Particulars	Reserve and Surplus			Other Comprehensive Income	Total
	Retained Earnings	Statutory Reserve u/s 45 IC of RBI Act	Securities Premium	Equity/Debt Instruments through other Comprehensive Income	
Balance as at 1st April 2017	16,708,350	4,178,045	15,146,800	-	36,033,195
Changes in accounting policy or prior period	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-
Premium on issue of Equity Shares	-	-	-	-	-
Profit for the year Transfer to retained earnings	2,818,408	-	-	-	2,818,408
Gain/(loss) on fair valuation of Investments	-	-	-	1,679,851	1,679,851
Transferred to Statutory Reserve	563,682	563,682	-	-	-
Net Gain on Fair Valuation of Financial Assets	3,952,800	-	-	-	3,952,800
Balance as at 31st March 2018	22,915,876	4,741,727	15,146,800	1,679,851	44,484,254
Balance as at 1st April 2018	22,915,876	4,741,727	15,146,800	1,679,851	44,484,254
Premium on issue of Equity Shares	-	-	-	-	-
Profit for the year Transfer to retained earnings	6,465,388	-	-	-	6,465,388
Gain/(loss) on fair valuation of Investments	-	-	-	6,278,647	6,278,647
Transferred to Statutory Reserve	(1,110,941)	1,110,941	-	-	-
Net Gain on Fair Valuation of Financial Assets	3,575,590	-	-	-	3,575,590
Balance as at 31st March 2019	31,845,913	5,852,668	15,146,800	7,958,498	60,803,879
Balance as at 1st April 2019	31,845,913	5,852,668	15,146,800	7,958,498	60,803,879
Premium on issue of Equity Shares	-	-	36,595,186	-	36,595,186
Profit for the year Transfer to retained earnings	21,415,012	-	-	-	21,415,012
Gain/(loss) on fair valuation of Investments	-	-	-	-	-
Transferred to Statutory Reserve	4,283,002	4,283,002	-	-	-
Net Gain on Fair Valuation of Financial Assets	1,043,238	-	-	-	(1,043,238)
Reclassified to Profit & Loss During the Year	-	-	-	7,958,498	(7,958,498)
Deduction during the year	3,368,640	-	-	-	(3,368,640)
Balance as at 31st March 2020	44,566,045	10,135,670	51,741,986	-	106,443,701

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
For M/s. T.K. GUPTA & ASSOCIATES
(Chartered Accountants)
FRN: 011604N

(Signature)
CA. KRITI BINDAL (PARTNER)
Membership No : 516627

For Share India Fincap Private Limited

(Signature)
Director

RAJESH GUPTA
DIRECTOR
DIN NO. 00006056

Add: 25, Hargobind
Enclave, Delhi-
110092

For SHARE INDIA FINCAP PRIVATE LIMITED

For Share India Fincap Private Limited
(Signature)
Director

PARVEEN GUPTA
DIRECTOR
DIN: 00013926

Add: 179,
Hargobind Enclave,
Delhi-110092

Place: New Delhi
Date: 17 JUL 2020

SHARE INDIA FINCAP PRIVATE LIMITED
(Formerly known as WINDPIPE FINVEST PVT. LTD.)

REGD. OFFICE. 14 DAYANAND VIHAR, VIKAS MARG EXTENSION, NEW DELHI-110092

CIN NO. U65921DL1996PTC084042 Email id: vikas_cs@shareindia.com,/www.shareindia.com

CASH FLOW STATEMENT FOR PERIOD ENDING AS ON 31.03.2020

Particulars	31-Mar-20 Amount (Rs.)	31-Mar-19 Amount (Rs.)
Cash flows from operating activities		
Profit After taxation	21,415,010.93	6,465,388.71
Adjustments for:		
Changes in DTA	(631,694.55)	(18,218.56)
Impairment of Financial Assets		
Net loss on derecognition of financial instruments under amortised cost category		
Depreciation	616,714.44	5,739.84
Provision for Gratuity	-	33,590.00
Profit on Sale of Investments	(9,077,576.04)	(4,539,686.25)
Working capital changes:		
Increase / (Decrease) in Current Tax Liabilities	160,321.90	648,740.00
(Increase) / Decrease in Other Financial Assets	(71,000.00)	(20,000.00)
(Increase) / Decrease in Current Tax Assets	(13,528,686.51)	(10,373,910.00)
(Increase) / Decrease in Other Non-Financial Assets	467,669.79	3,995,608.00
(Increase) / Decrease in Other Non-Financial Liabilities	326,785.42	(12,802,673.85)
Tax Adjustment		
Provision for Current Year	7,369,763.00	2,084,928.00
Provision for Previous Year	(2,084,928.00)	(1,713,552.00)
Net cash flow from operating activities	4,962,380.38	(16,234,046.10)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,327,738.59)	(29,097.00)
Proceeds from sale of Investment	158,069,956.89	(103,756,163.28)
Proceeds from sale of property, plant and equipment		
Acquisition of investments	(3,027,492.55)	-
Changes in Long-Term Loans and Advances	(316,008,527.36)	(73,655,038.23)
Changes in non current assets		
Net cash used in investing activities	(162,293,801.62)	(177,440,298.51)
Cash flows from financing activities		
Proceeds from borrowings	171,526,704.78	188,243,565.88
Proceeds from Share Capital	50,000,016.00	
Net cash flow from financing activities	221,526,720.78	188,243,565.88
Net increase in cash and cash equivalents	64,195,299.54	(5,430,779.14)
Cash and cash equivalents at beginning of period	8,415,248.69	13,846,027.44
Cash and cash equivalents at end of period	72,610,548.67	8,415,248.69

See Accompanying notes forming part of the Financial Statements

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

For M/s. T.K. GUPTA & ASSOCIATES

(Chartered Accountants)

FRN: 011604N

CA. KRITI BINDAL (PARTNER)

Membership No : 516627

For SHARE INDIA FINCAP PRIVATE LIMITED

For Share India Fincap Private Limited

For Share India Fincap Private Limited

RAJESH GUPTA
DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind
Enclave, Delhi-
110092

PARVEEN GUPTA
DIRECTOR
DIN: 00013926
Add: 179, Hargobind
Enclave, Delhi-110092

Director

Place: New Delhi

Date: 17 JUL 2020

SHARE INDIA FINCAP PRIVATE LIMITED

(Formerly known as WINDPIPE FINVEST PVT LTD)

Significant accounting policies and notes to the financial statements for period ending 31st March 2020

Note 1 - General information and Significant Accounting Policies

Note 1.1 - Company Overview

Share India Fincap Private limited ('the Company'), incorporated on December 24, 2016 as a Company under the Companies Act, 2013 ('the Act'). The company is an investment & Credit Company (NBFC-ICC), holding a certificate of Registration from Reserve bank of India ("RBI") dated March 13, 2019 No. B-14.02471 being issued afresh after change of name. The Company is a wholly owned subsidiary of Share India Securities Limited which holds 100 percent of paid up share capital.

Note 2 - Significant Accounting Policies

Note 2.1 - Basis of preparation and presentation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and as amended from time to time.

For all periods up to and including the year ended 31st March 2019, the company prepared its Financial Statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2020 are the first time, the company has prepared in accordance with Ind AS. Adjustments pertaining to transition to Ind AS is detailed in Note 38 of Financial Statements.

The financial statements have been prepared on historical cost basis, except for the certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments).

All Assets and liabilities have been classified as current or non-current according to the company's operating cycle and other criteria set out in the the Companies Act, 2013. Based on value of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months.

The Company expects growth in its operations in coming years with continuous improvement in the operational efficiency. Based on the future business projections, the Management is of the view that company would be able to generate sufficient profits in foreseeable future and will also have access to sufficient cash flows to meet its future obligations as and when they fall due. In View of the above, the use of going concern assumption has been considered appropriate in preparation of financial results of the Company. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

Note 2.2 - Significant Accounting Policies

I. Revenue recognition

I. Revenue recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities, as described below. The Company bases its estimate of return on historical results, taking into consideration the type of customers, the type of transactions and the specifics of each arrangement.

a) Income on Loan transactions

Interest income is recognized on a time proportion basis using effective interest rate (EIR) on all financial assets subsequently measured under amortised cost taking into account the amount outstanding and the interest rate applicable, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis. Upfront / processing fees collected from the customer for processing loans are primarily towards documentation charges. These are accounted as income when the amount becomes due provided recovery thereof is reasonably certain.

b) Rendering of services

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(c) Income from Non-current and Current Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Interest income on bonds and debentures is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Net gain on fair value changes

The Company designates certain financial assets for subsequent measurement at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI). The Company recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL and FVOCI on net basis.

II. Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

Lease Hold Land have been measured at fair value at the date of transition to Ind-AS. The Company have opted for such fair valuation as deemed cost as at the transition date i. e. April 01, 2018.

For Share India Fincap Private Limited

Deep Kumar
Director

For Share India Fincap Private Limited

Pooja Gupta
Director

All other items of property, plant and equipment have been carried at the previous carrying value as at 01 April, 2018, as its deemed cost.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition or construction. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss. Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted

ii. Capital work-in-progress

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

III. Intangible assets :

- i. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised over the respective useful lives on a straight line basis from the date they are available for use. The estimated useful life of an intangible asset is based on a number of factors including the effect of obsolescence, demand, competition and other economic factors (such as stability of the industry and known technological advancement) and the level of maintenance expenditures required to obtain the expected future cash flows from the assets. The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 01, 2018 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

IV. A. Depreciation / amortisation

- i. The company is providing depreciation in written down value method with the requirements of part C of schedule II of Companies Act 2013. The company continues to follow written down value method of depreciation. In respect of additions to Fixed Assets, Depreciation is calculated on prorata basis from the date on which asset is put to use. Useful life used for different asset classes is as follows:
- ii. Estimated useful lives :-

Asset	Useful Life(in years)
Computers	3 Years
Office Equipment	5 Years
Electrical Equipment	10 Years
Motor Bike	10 Years
Furniture & Fittings	10 Years

- iii. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value (not more than 5%).
- iv. Fixed Assets whose value is less than Rs. 5000/- are depreciated fully in the year of purchase.

B. Impairment

(i). Financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

(ii). Non - financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss. The Company review/assess at each reporting date if there is any indication that an asset may be impaired.

V. Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

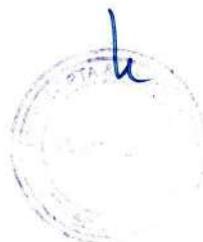
Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

For Share India Fincap Private Limited

Ashish Kumar

Director



For Share India Fincap Private Limited

Paween Gupta

Director

Subsequent measurement

Non derivative financial instruments

(i) Financial assets carried at amortised cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive

(iii) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(iv) Financial liabilities : Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these

(v) Compound Financial Instruments: The component parts of compound financial instruments (Borrowings from related party) issued by the company are classified separately financial liability and equity in accordance with the the substance of the contractual arrangements and the definition of a financial liability and an equity instruments. At the time of such borrowing from the related parties the fair value of the liability component is estimated using the prevailing market interest rate for similar instruments this amount is recognised as a liability on an amortized cost basis using the effective interest method until extinguishes upon prepayment The equity component classified as equity is determined by directing the amount of the liability component from the fair value of compound financial instruments as a whole this is recognised and involved in equity and is not subsequently remeasured. Such equity portion classified as equity will remain in equity until repaid upon the payment such amount will be transferred to the other component of equity.

IMPAIRMENT OF FINANCIAL ASSETS

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

VI. Cash & Cash Equivalents

Cash & Cash Equivalent in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity of 3 months or less, which are subject to an significant risk of changes in value.

VII. Employee Benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the balance

VIII. Contingent liabilities and provisions

Contingent liabilities are disclosed after evaluation of the facts and legal aspects of the matter involved, in line with the provisions of Ind AS 37. The Company records a liability for any claims where a potential loss probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosures in the financial statements but does not record a liability in its financial statements unless the loss becomes probable.

Provisions are recognised when the Company has a legal / constructive obligation as a result of a past event, for which it is probable that a cash outflow may be required and a reliable estimate can be made of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

IX. Leases

Lease payments under operating leases are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the Company's benefit. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

For Share India Fincap Private Limited

Deepen Kumar
Director

For Share India Fincap Private Limited

Poojeen Gupta
Director

X. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that are necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

XI. Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the current year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

XII. Income taxes

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

XIII. Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Note Significant accounting Judgements, estimates and assumptions

"The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

(i) **Defined benefit plans/other Long term employee benefits** : The cost of the defined benefit plans and other long term employee benefit plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive in these assumptions. All assumptions are reviewed by the company at each reporting date. The parameters must subject to change in the discount rate. The management considers the interest rate of the government securities based on expected settlement period of various plans.

(ii) **Taxes** : Uncertainty exist with respect to interpretation of complex tax regulations, changes in tax laws and the amount and timing of future taxable income. The company establishes provision, based on reasonable estimates. The amount of such provisions is based on various factors such as experience of previous tax auditors and responsible tax authority. Such differences in interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the company. In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

(iii) **Estimation of impairment allowance on financial assets amidst COVID-19 pandemic**: Estimates and associated assumptions, especially 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. The Company has used early indicators of moratorium and delayed repayment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit losses on loans. 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 Share India Fincap Private Limited


Director

For Share India Fincap Private Limited


Director

NOTE : 3 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Cash in hand	250,729.00	41,509.00	19,587.00
Balance with Bank			
Balance in Current Accounts	70,663,923.06	8,373,739.69	13,826,440.44
Kotak Mahindra Bank (OD Account)	1,695,896.61	-	-
Total	72,610,548.67	8,415,248.69	13,846,027.44

NOTE :4 LOANS

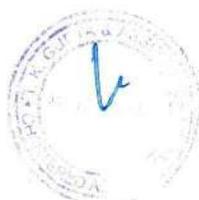
PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
In India			
At Amortised Cost			
A Term Loans			
Secured, Considered Good			
Hypothecation Stock	40,037,289.15	44,155,788.15	56,413,283.27
Less: Unmatured Finance Charges	-5,385,070.00	(5,737,737.00)	(8,833,577.00)
Less: Impairment Loss Allowance	-3,750,000.00	-1,928,620.00	-2,510,100.00
Unsecured, Considered Good			
Loan to Ajivika	18,907,673.00	2,001,775.00	-
Less: Security Deposit	-3,805,216.00	-	-
Other Unsecured Loans, Considered Good	521,644,809.52	33,074,484.00	177,902,339.81
Total A	567,649,485.67	71,565,690.15	222,971,946.08
Unsecured, considered good			
Loans & Advances to Related Parties			
Inter-Corporate Loans	12,676,685.00	202,588,211.16	844,513.00
Others	36,045,141.00	27,252,121.00	3,727,575.00
Total B	48,721,826.00	229,840,332.16	4,572,088.00
Outside India	-	-	-
Grand Total (A+B)	616,371,311.67	301,406,022.31	227,544,034.08

NOTE : 5 INVESTMENTS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
- In India			
(A) NON-CURRENT INVESTMENT			
(a) Investments in Equity Shares			
Valued at Fair Value through Profit or Loss			
Tech Care Trust	8,674,150.00	8,674,150.00	8,674,150.00
(86,74,150 units @Re. 1 each)			
Karda Construction	-	61,582,950.00	-
Valued at Fair Value through Profit or Loss			
(Purchase 319000 units @ 182.49)			
(Price as on 31-03-2019 @193.05 Rs 61,582,950.00)			
(b) Investment in Associates			
Valued at Fair Value through Profit or Loss			
Ever Style Services Private Limited	475,000.00	1,225,000.00	1,225,000.00
(122500 shares of Rs.10 each)			
Total A	9,149,150.00	71,482,100.00	9,899,150.00
(B) CURRENT INVESTMENT			
Fair Value Through Other Comprehensive Income			
(a) Investment in Mutual Fund			
Reliance Mutual Fund	-	28,909,889.23	26,614,713.15
(Purchase 815,511.685 units @30.6556)			
(N.A.V. as on 31-03-2019 @35.45 -Rs. 28,909,889.23)			
Kotak Savings Fund - Growth	-	53,024,914.82	-
(Purchase 1769266.427 units @ 28.2603)			
(N.A.V. as on 31-03-2019 @29.97 Rs. 53024914.82)			
DSP BR BOND FUND	-	1,602,037.40	1,530,087.61
(Purchase 27822.81 units @ 53.9126)			
(N.A.V. as on 31-03-2019 @57.58 Rs. 1602037.4)			
(b) Investment in Equity Fund			
RELIANCE LARGE CAP FUND	-	2,764,201.52	2,419,038.91
(Purchase 77974.66 units @ 32.0617)			
(N.A.V. as on 31-03-2018 @35.45 Rs. 27,64,201.52)			
AXIS FOCUSED 25 REGULAR	-	8,658,032.58	8,035,049.89
(Purchase 100321.03 units @24.92 & 119760.48 units @25.05 & 99403.579 units @25.15)			
(N.A.V. as on 31-03-2019 @27.10- Rs. 8,658,032.58)			
- Outside India			
Total B	-	94,969,075.55	38,598,889.56
Grand Total (A+B)	9,149,150.00	166,441,175.55	48,498,039.56

For Share India Fincap Private Limited

Rajesh Kumar
Director



For Share India Fincap Private Limited

Paween Gupta
Director

NOTE : 6 OTHER FINANCIAL ASSETS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Long Term Loans and Advances, Considered Good			
Security Deposits			
Security against Rent	91,000.00	20,000.00	-
Total	91,000.00	20,000.00	-

NOTE : 7 CURRENT TAX ASSETS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Advance Income Tax	3,279,000.00	1,267,760.00	1,740,700.00
TDS Receivable	6,122,980.00	3,091,206.00	2,224,523.00
Income Tax Refund	6,786,860.20	3,470,680.20	1,201,148.20
Income tax	18,927,621.00	14,169,128.00	6,458,493.00
Goods & Service Tax	7,067.51	-	-
MAT Recoverable	403,932.00	-	-
Total	35,527,460.71	21,998,774.20	11,624,864.20

NOTE : 8 DEFERRED TAX ASSETS (NET)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Deferred Tax Assets	530,423.60	512,205.04	369,184.84
Add: Created during the year	631,694.55	18,218.56	143,020.20
Deferred Tax Assets (NET)	1,162,118.15	530,423.60	512,205.03

NOTE : 10 OTHER NON-FINANCIAL ASSETS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Capital Advance			
Advance For Property	3,784,952.00	4,284,952.00	8,284,952.00
India Infoline (Trading Account)	999.96	-	-
Crif High Mark	32,220.25	-	-
Prepaid Expense	3,502.00	4,392.00	-
Total	3,821,674.21	4,289,344.00	8,284,952.00

NOTE : 11 BORROWINGS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
- In India			
At Amortised Cost			
SHORT TERM BORROWINGS			
Secured			
Kotak Mahindra Bank Ltd. (OD Account) (Secured against hypothecation of book debts and personal guarantee and mortgage of House Property 25, Hargobind Enclave, Delhi-110092 of director Mr. Rajesh Gupta & Parveen Gupta)	-	3,790,010.55	3,870,004.67
ICICI Bank Current Account (Cheques Issued but not presented)	130,702,955.33	-	-
Unsecured			
Loan from Related Parties			
Inter-Corporate Loans	159,909,710.00	45,247,561.00	14,095,323.00
Loans from Directors & Relatives	145,458,305.00	182,396,135.00	28,287,476.00
Interest Accrued thereon	4,791,112.00	3,078,321.00	3,476,429.00
Other Borrowings			
Inter-Corporate Loans	151,354,185.00	186,177,535.00	182,716,764.00
- Outside India			
Total	592,216,267.33	420,689,862.55	232,445,996.67

Note: There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans.

NOTE : 12 CURRENT TAX LIABILITIES

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
TDS Payable	2,583,169.00	2,441,899.00	1,793,159.00
Duties & Taxes Payable	19,051.90	-	-
TOTAL	2,602,220.90	2,441,899.00	1,793,159.00

NOTE : 13 PROVISIONS

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Provision for Taxation	7,369,763.00	2,084,928.00	1,713,552.00
Provision for Gratuity	356,666.99	356,666.99	323,077.00
TOTAL	7,726,429.99	2,441,594.99	2,036,629.00

For Share India Fincap Private Limited

Rajesh Gupta
Director

For Share India Fincap Private Limited

Parveen Gupta
Director

NOTE : 14 OTHER NON-FINANCIAL LIABILITIES

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Expenses Payable	1,697,886.10	1,556,631.00	1,665,072.00
Others Payable	112,723.00	170,552.90	13,958.80
ICICI BANK LTD -000705011598	0	-	12,963,409.95
Salary Payable	478,523.22	236,963.00	124,380.00
Dividend Payable	-	-	-
Provident fund Payable	1,800.00	-	-
Cheque Issued but not presented	-	-	-
TOTAL	2,290,932.32	1,964,146.90	14,766,820.75

NOTE : 15 SHARE CAPITAL

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Authorised Share Capital (20,00,000 Equity Share of Rs. 10 each) (70,00,000 Equity Share of Rs. 10 each)	70,000,000.00	20,000,000.00	20,000,000.00
Issued & Subscribed Share Capital (16,65,340 Equity Share of Rs. 10 each) (30,05,823 Equity Share of Rs. 10 each)	30,058,230.00	16,653,400.00	16,653,400.00
Paid up Share Capital (16,65,340 Equity Share of Rs. 10 each) (30,05,823 Equity Share of Rs. 10 each)	30,058,230.00	16,653,400.00	16,653,400.00
	30,058,230.00	16,653,400.00	16,653,400.00

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Number of shares outstanding as at the beginning of the year	1,665,340.00	1,665,340.00	1,665,340.00
Add: Issue during the period	1,340,483.00	-	-
Number of shares allotted as fully paid-up shares during the year	-	-	-
Number of shares outstanding as at the end of the year	3,005,823.00	1,665,340.00	1,665,340.00

(b) **Terms/Rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. All these Shares have same rights & preferences with respect

(c) Details of Shareholding : more than 5% Shares in the company

Sr. No.	Name of the Shareholder	Percentage of shares held in the company
1	M/S SHARE INDIA SECURITIES LIMITED	100.0%

NOTE : 16 OTHER EQUITY

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 01.04.2018
Securities Premium Account			
Balance at the beginning of the year	15,146,800.00	15,146,800.00	15,146,800.00
Add: Premium on issue of Equity Shares	36,595,186.00	-	-
Closing Balance	51,741,986.00	15,146,800.00	15,146,800.00
Statutory Reserve u/s 45 IC of RBI Act			
Balance at the beginning of the year	5,852,667.88	4,741,726.78	4,178,045.17
Add: Amount transferred from surplus in the Statement of Profit & Loss	4,283,002.37	1,110,941.10	563,681.62
Closing Balance	10,135,670.26	5,852,667.88	4,741,726.78
Retained Earnings			
Balance at the beginning of the year	31,845,913.42	22,915,876.46	16,708,350.00
Add: Profit for the year	21,415,011.87	6,465,388.06	2,818,408.08
Less: Transferred to Statutory Reserve	4,283,002.37	1,110,941.10	563,681.62
Add: Net Gain on Fair Valuation of Financial Assets	-1,043,238.00	3,575,590.00	3,952,800.00
Less: Deduction during the year	3,368,640.00	-	-
Closing Balance	44,566,044.92	31,845,913.42	22,915,876.46
Other Comprehensive Income			
Balance at the beginning of the year	7,958,497.76	1,679,850.65	-
Addition During the Year	-	6,278,647.11	1,679,850.65
Deduction: Reclassified to Profit & Loss During the Year	7,958,497.76	-	-
Closing Balance	-	7,958,497.76	1,679,850.65
Total	106,443,701.17	60,803,879.07	44,484,253.89

For Share India Fincap Private Limited

Rajesh Kumar
Director



For Share India Fincap Private Limited

Ramveer Gupta
Director

SHARE INDIA FINCAP PRIVATE LIMITED

(Formerly known as WINDPIPE FINVEST PVT. LTD.)

REGD. OFFICE. 14 DAYANAND VIHAR, VIKAS MARG EXTENSION, NEW DELHI-110092

CIN NO. U65921DL1996PTC084042 Email id: vikas_cs@shareindia.com, /www.shareindia.com

Schedule of Property, Plant & Equipments as on 31 March 2020

NOTE : 9

(Amount in Rupees)

ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	COST AS ON 01-04-2019	ADDITION	SALE	COST AS ON 31-03-2020	DEP. UP TO 01-04-2019	DEP. DURING THE YEAR	DEP. ON THE ASSETS SOLD DURING THE YEAR	DEP. UP TO 31-03-2020	W.D.V. AS ON 31-03-2020	W.D.V. AS ON 31-03-2019
LAND	1,870,137.00	-	-	1,870,137.00	-	-	-	-	1,870,137.00	1,870,137.00
COMPUTER	29,097.00	-	-	29,097.00	5,739.84	15,042.34	-	20,782.19	8,314.81	23,357.16
OFFICE EQUIPMENTS		48,450.59	-	48,450.59	-	21,837.64	-	21,837.64	26,612.95	
SOFTWARE		564,620.00	-	564,620.00	-	356,612.21	-	356,612.21	208,007.79	
MOTOR VEHICLES		714,668.00	-	714,668.00	-	223,222.25	-	223,222.25	491,445.75	
Total	1,918,244.00	1,327,738.59	-	1,918,244.00	5,739.84	616,714.44	-	622,454.28	2,604,518.31	1,893,494.16

RAJESH GUPTA
DIRECTOR
DIN NO. 00006056
Add. 25, Hargobind Enclave,
Delhi-110092

For Share India Fincap Private Limited

Rajesh Kumar
Director

For Share India Fincap Private Limited

Parveen Gupta
Director

PARVEEN GUPTA
DIRECTOR
DIN NO. 00013926
Add. 179, Hargobind Enclave,
Delhi-110092

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR M/s T.K. GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGN NO. 011604N



Kriti Bindal

CA. KRITI BINDAL (PARTNER)

M.No. 516627

PLACE : NEW DELHI

DATED : 17 JUL 2020

NOTE : 17 INTEREST INCOME

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Finance Charges	115,726,017.25	57,500,799.00
Total	115,726,017.25	57,500,799.00

NOTE : 18 OTHER INCOME

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Profit on sale of shares	-	4,539,686.25
Profit on Sale of Investments	9,077,576.04	-
Loan Processing Fees	2,633,384.20	149,317.60
Recovery of Financial Assets Written Off	13,051.00	-
Misc Income	2,235.53	108,222.68
Total	11,726,246.77	4,797,226.53

NOTE : 19 FINANCE COSTS

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Bank Charges	48,912.57	35,830.62
Interest on borrowings	77,914,922.30	44,500,073.25
Bank Interest	47,587.00	30,218.00
Processing Fees	-	118,000.00
Total	78,011,421.87	44,684,121.87

NOTE : 20 FEES & COMMISSION EXPENSES

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Commission on bank Guarantee	-	-
Total	-	-

NOTE : 21 IMPAIRMENT OF FINANCIAL ASSETS

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Impairment of Financial Assets	1,821,380.00	-581,480.00
Financial Assets written off as Bad Debts	585,243.00	1,342,040.00
Total	2,406,623.00	760,560.00

NOTE : 22 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Bonus	238,383.00	84,222.00
Food & Beverages	88,573.00	167,502.00
Provision for gratuity	-	33,590.00
Salaries	9,106,816.76	3,904,729.33
EPF Expenses (Employer's Contribution)	344,750.00	-
ESIC (Employer's Contribution)	180,711.00	-

For Share India Fincap Private Limited

Rajesh Kumar
Director

For Share India Fincap Private Limited

Pooja Gupta
Director



Incentive A/C	4,988,467.00	-
Leave Encashment	2,873.00	-
Total	14,950,573.76	4,190,043.33

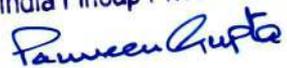
NOTE : 23 OTHER EXPENSES

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Auditor's Remuneration		
Audit Fee	59,000.00	59,000.00
Internal Audit Fee	-	-
Advertisement Expenses	-	340,288.60
CIBIL EXP	-	3,976.00
Commission on Business	868,000.00	1,194,000.00
Computer Rent	-	126,000.00
Contingent Provision For Standard assets	-	200,802.46
Conveyance	99,676.00	112,518.00
Credit Report Info Exp	106,685.36	-
Demat Charge	819.70	6,123.60
Electricity expenses	117,361.00	125,769.00
Fees & Subscription	34,625.00	5,450.00
General Expenses	93,381.00	101,413.00
GST Expenses	50.00	1,266.63
Income Reversal for Non Performing Assets	-	112,325.42
Income Tax Expenses	2,000.00	-
Income Tax Expenses	-	-
Insurance expenses	4,099.00	-
Interest on Income Tax	-	1,000.00
Misc. Exp	19,311.18	22,551.95
Newspaper & Periodicals	41,350.00	35,750.00
Office expenses	34,350.00	-
Office Rent	1,495,785.00	1,295,000.00
Pincode Expenses	2,452.50	-
Postage Exp.	78,028.00	128,597.00
Printing & Stationery Expenses	221,077.84	225,594.52
Prior Period Expenses	21,576.00	-
Professional Charges	247,880.00	55,035.50
Provision for decline in Short Term Investment	-	(80,961.00)
Provision For Non-Performing Assets	-	251,147.71
Provision for NPA Derecognised	-	-251,147.71
Provision for Standard Assets Derecognised	-	-200,802.46
Publication Expense	2,870.00	-
ROC Expense	451,800.00	13,200.00
Share Transaction Exp	767.35	23,702.26
Shop Establishment Expenses	67,647.70	-
Software Expenditure	-	101,569.50
Stamp Paper	-	3,220.00
TDS Penalty	-	-
Travelling Expenses	120,575.00	113,073.00
Vehicle Repair & Maintaince	4,602.00	-
Total	4,195,769.63	4,125,462.98

For Share India Fincap Private Limited

 Director



For Share India Fincap Private Limited

 Director

SHARE INDIA FINCAP PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

NOTE : 24 Revised Guidelines of Reserve Bank of India vide their notification dated 2nd January 1998, 31st January 1998 and 12th May 1998 and revised on 22nd February 2007, vide notified no. DNBS. 192/DG(VL)-2007 and DNBS PD CC No. 207/03.02.002/2011-11 dt. 17 January 2011 in respect of Income Recognition and assets classification has been duly incorporated in the audited statements of accounts.

NOTE : 25 There is no Employee drawing remuneration in excess of ₹ 1,02,00,000/- during the year ended 31st March 2020 or ₹ 8,50,000/- per month.

NOTE : 26 Earnings Per Share

PARTICULARS	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit / (Loss) for the year	21,415,012	6,465,388
Weighted average number of equity shares (Nos)	1,694,720	1,665,340
Earnings per share basic and diluted before exceptional item	12.64	3.88
Earnings per share basic and diluted after exceptional item	12.64	3.88
Face value per equity share	10	10

Earnings per Share as per "Indian Accounting Standard 33" issued by the Institute of Chartered Accountants of India:

NOTE : 27 Auditor's Remuneration

Particulars	2019-20	2018-19
Statutory Audit	50,000.00	50,000.00
Total	50,000.00	50,000.00

NOTE : 28 Foreign Exchange Transactions

Particulars	2019-20	2018-19
Foreign Exchange Outflow	Nil	Nil
Foreign Exchange Earnings	Nil	Nil

NOTE : 29 Income Taxes

Particulars	As at March 31st 2020	As at March 31st 2019
Accounting Profit/(loss)	26,707,006.32	8,532,097.50
Tax at the applicable tax rate of 26% (previous Year 26%)	7,369,763.00	2,084,928.00

Deferred tax

Particulars	As at 31st march 2020	Provided during year	As at 31st march 2019	Provided during year
Deferred tax liability:				
Impairment of Financial Assets	1,821,380.00	1,821,380.00		-
Net loss on derecognition of financial instruments under amortised cost category	564,155.00	564,155.00		-
Provisions for Standard Assets Written Off	67,647.70	67,647.70	104,789.50	104,789.50
Provision for Gratuity			33,590.00	33,590.00
Provision for Sub Standard & Doubtful Assets			313,127.88	313,127.88
Reversal of Provision of Standard Assets			200,802.46	200,802.46
Carrying Value of Assets	429,608.69	429,608.69		
Total (A)	2,453,183	2,453,183	652,310	652,310
Deferred tax assets:				
Book/ tax depreciation difference			78.16	78.16
Impairment of Financial Assets			581,480.00	581,480.00
Total (B)	-	-	581,558	581,558
Grand Total (A-B)	-2,453,183	-2,453,183	-70,752	-70,752
Total Deferred tax liability/(assets)	-631,695	-631,695	-18,219	-18,219

The Company offsets tax assets & liabilities if and only if it has legally enforceable right to set off current tax assets & current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

NOTE : 30 Segment Reporting

The Company's business activity falls within single primary/secondary business segment viz., business of loans and Advances in India. The disclosure requirement of Indian Accounting Standard (AS) - 108 "Operating Segments" notified under the Companies Act, 2013 and rules made thereunder is, therefore is not applicable.

For Share India Fincap Private Limited

Rajesh Kumar
Director

For Share India Fincap Private Limited

Paween Gupta
Director



NOTE : 31 Fair values

The Management assessed that the cash and cash equivalents approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

Financial assets not measured at fair value includes cash and cash equivalents, Current Tax Assets and other financial assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature.

Additionally, financial liabilities such as Current Tax Liabilities and other financial liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

The Significant unadjusted inputs used in the fair value measurement categorised within level 2 & level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2020 & 31 March 2019 are as shown below.

Description	Valuation technique	Significant observable inputs
1. FVTOCI of mutual Funds	Market approach	Rate of Market of Issuing company
2. FVTPL	Market approach	Quoted Price of shares

NOTE : 32 Fair value hierarchy.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the Company's assets & liabilities.

Quantitative disclosure of fair values measurement hierarchy for assets as at 31st March 2020:

Description	Date of Valuation	Fair value measurement using		
		Quoted Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets Measured at Fair value through other comprehensive income:				
Investment in Mutual Funds	31/03/2020	-	-	-
Assets Measured at Fair value through Profit & loss:				
Investment in Equity Instruments	31/03/2020	-	-	9,149,150.00

Quantitative disclosure of fair values measurement hierarchy for assets as at 31st March 2019:

Description	Date of Valuation	Fair value measurement using		
		Quoted Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets Measured at Fair value through other comprehensive income:				
Investment in Mutual Funds	31/03/2019	-	94,959,075.55	-
Assets Measured at Fair value through Profit & loss:				
Investment in Equity Instruments	31/03/2019	61,582,950.00	-	9,149,150.00

For Share India Fincap Private Limited

Rajeev Kumar
Director



For Share India Fincap Private Limited

Rajeev K Gupta
Director

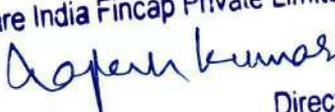
NOTE : 33 **Related Party Transactions**

(i) **Names of related parties and nature of relationship**

Category of related parties	Name
Holding Company	SHARE INDIA SECURITIES LIMITED
Enterprises/Companies in which Key Management Personnel or their relatives are able to exercise significant influence	1. Akashdeep Metal Industries Limited 2. Share India Commodity Brokers Private Limited 3. Share India Securities Limited 4. Anmol Financial Services Limited 5. Share India Fincap Private Limited 6. Ever-Style Services Private Limited 7. Share India Securities Limited 8. N.R. Merchants Private Limited 9. Share India Securities (IFSC) Private Limited 10. Algowire Systems Private Limited 11. Algotrade Securities Private Limited 12. Ananya Infraventures Private Limited 13. Skyveil Trade Solutions LLP 14. 'R.S. Future LLP 15. Share India Insurance Brokers P Ltd. 16. Modtech Infraventure Private Limited 17. 'RS Security
Key Management Personnel	Rajesh Gupta(Director) Yash Pal Gupta(Director) Parveen Gupta (Director)
Relative of Key Management Personnel	Rekha Gupta, Saroj Gupta, Sonam Gupta, Suman Gupta, Tripti Gupta, Rachit Gupta, Agam Gupta, Prachi Gupta, Aastha Gupta, Rohin Gupta, Sachin Gupta,

(ii) **Transactions with Related Parties**

Particulars	Amount in Rupees		
	As at March 31, 2020		As at March 31, 2019
	Transactions	Balance	Transactions
Loan Taken From			
Key Management Personnel			
Rajesh Gupta	7,900,000.00	9,027,585.00	3,500,000.00
Yash Pal Gupta	9,800,000.00	11,720,142.00	8,000,000.00
Parveen Gupta	2,100,000.00	2,214,502.00	-
Relative of Key Management Personnel			
Rekha Gupta	3,000,000.00	7,182,116.00	41,000,000.00
Saroj Gupta	1,000,000.00	1,667,903.00	5,000,000.00
Sonam Gupta	3,000,000.00	3,198,611.00	3,500,000.00
Suman Gupta	1,500,000.00	33,847,495.00	43,000,000.00
Tripti Gupta	3,500,000.00	4,857,804.00	46,000,000.00
Rachit Gupta	11,660,000.00	13,134,281.00	-
Agam Gupta	4,280,000.00	4,613,340.00	-
Prachi Gupta	2,320,000.00	2,492,938.00	-
Aastha Gupta	1,500,000.00	1,597,056.00	-
Rohin Gupta	1,000,000.00	1,054,239.00	-
Sachin Gupta	8,850,000.00	7,527,427.00	-
Enterprises covered under Ind AS 24			
Anmol Financial Services Limited	51,800,000.00	44,810,549.00	-
Akashdeep Metal Industries Limited	-	-	11,400,000.00
Share India Securities Limited	1,432,176,279.00	NIL	445,700,000.00
Algowire Systems Private Limited	595,000.00	-	-
Algowire Trading Private Limited	570,000.00	32,569,657.00	30,018,800.00
Algotrade Securities Private Limited	14,500,000.00	15,774,835.00	990,000.00
Share India Commodity Brokers Private Limited	13,079,872.00	NIL	38,650,000.00
Skyveil Trade Solutions LLP	4,000,000.00	NIL	-
Share India Capital Services Pvt Ltd	57,602,678.00	55,989,282.00	-
Loan Repaid			
Key Management Personnel			
Rajesh Gupta	2,795,800.00	2,132,656.00	-
Yash Pal Gupta	7,321,804.00	1,006,349.00	-
Relative of Key Management Personnel			
Sachin Gupta	2,501,517.00	7,527,427.00	-
Saroj Gupta	4,864,000.00	376,976.00	-
Sonam Gupta	3,529,000.00	115,335.00	-
Suman Gupta	19,970,000.00	33,847,495.00	-
Tripti Gupta	24,928,332.00	24,803,048.00	-
Rekha Gupta	24,696,522.00	19,812,270.00	-
Enterprises covered under Ind AS 24			
Share India Commodity Brokers Private Limited	13,079,872.00	NIL	38,650,000.00
Anmol Financial Services Limited	10,000,000.00	44,810,549.00	-
Algowire Trading Systems Private Limited	3,000,000.00	32,569,657.00	-
Akashdeep Metal Industries Limited	1,825,000.00	10,765,387.00	-
Skyveil Trade Solutions LLP	4,000,000.00	NIL	-
Share India Capital Services Pvt Ltd	4,666,090.00	55,989,282.00	-
Algo Trade Securities P Ltd.	556,280.00	15,774,835.00	-

For Share India Fincap Private Limited

 Director



For Share India Fincap Private Limited

 Director

Loan Given			
Key Management Personnel			
Rajesh Gupta	-	-	2,000,000.00
Relative of Key Management Personnel			
Rohin Gupta	203,550.00	214,498.00	3,500,000.00
Praveen Gupta	275,050.00	287,400.00	-
Enterprises covered under Ind AS 24			
Ever-Style Services Private Limited	86,470.00	4,174,312.00	37,863.00
Anmol Financial Services Limited	-	-	18,500,000.00
Modtech Infraventure Private Limited	374,490.00	946,646.00	485,802.00
Share India Insurance Brokers Pvt Ltd	4,137,129.00	NIL	640,400.00
R.S. Future LLP	45,588,015.00	NIL	1,002,074.00
Skyveil Trade Solutions LLP	287,839,682.00	842,339.00	146,834,396.00
Algowire Systems Private Limited	25,000.00	55,889.00	27,455.00
Share India Securities Limited	27,500,000.00	NIL	-
Share India Commodity Brokers Private Limited	112,720,000.00	NIL	-
Agro Trade Solutions Private Limited	7,404,923.00	7,498,838.00	-
RS Security	53,400,000.00	34,222,452.00	-
Loan received Back			
Key Management Personnel			
Rajesh Gupta	2,000,000.00	NIL	2,000,000.00
Relative of Key Management Personnel			
Sonam Gupta	4,000,000.00	NIL	4,000,000.00
Sachin Gupta	5,000,000.00	NIL	-
Tripti Gupta	5,000,000.00	NIL	5,000,000.00
Rohin Gupta	3,500,000.00	NIL	-
Rohin Gupta HUF	42,000,000.00	NIL	-
Enterprises covered under Ind AS 24			
Share India Securities Limited	27,500,000.00	NIL	-
Share India Commodity Brokers Private Limited	115,932,571.00	NIL	-
RS Security	20,000,000.00	34,222,452.00	-
R.S. Future LLP	45,590,089.00	NIL	-
Share India Insurance Brokers Pvt Ltd	4,137,129.00	NIL	-
Skyveil Trade Solutions LLP	288,593,351.00	842,339.00	-
Share India Capital Services Pvt Ltd	397,322.00	NIL	-
Computer Rent			
Relative of Key Management Personnel			
Sachin Gupta HUF	-	-	126,000.00
Interest Income			
Key Management Personnel			
Rajesh Gupta	164,548.00	-	113,918.00
Relative of Key Management Personnel			
Rohin Gupta	106,534.00	-	243,658.00
Rohin Gupta HUF	303,781.00	-	-
Parveen Gupta	12,350.00	-	3,433.00
Sonam Gupta	153,096.00	-	118,137.00
Sachin Gupta	411,369.00	-	18,082.00
Tripti Gupta	275,754.00	-	164,247.00
Rachit Gupta HUF	58,858.00	-	-
Agam Gupta HUF	10,849.00	-	-
Prerna Gupta	278.00	-	-
Sukriti Gupta	22,059.00	-	-
Praveen Gupta HUF	34,288.00	-	-
Enterprises covered under Ind AS 24			
Modtech Infraventure Private Limited	65,713.00	-	30,236.00
Skyveil Trade Solutions LLP	1,773,342.00	-	1,644,524.00
Algowire Systems Private Limited	3,173.00	-	1,261.00
Share India Insurance Brokers Pvt Ltd	75,879.00	-	3,632.00
R.S. Future LLP	696,028.00	-	20,736.00
Share India Commodity Brokers Private Limited	1,818,589.00	-	-
Agro Trade Solutions Private Limited	104,350.00	-	-
RS Security	913,836.00	-	-
Interest Expense			
Key Management Personnel			
Rajesh Gupta	544,537.00	-	36,438.00
Yash Pal Gupta	891,514.00	-	114,672.00
Relative of Key Management Personnel			
Sachin Gupta	375,653.00	-	114,778.00
Rachit Gupta	659,981.00	-	90,309.00
Rekha Gupta	4,250,844.00	-	369,728.00
Suman Gupta	4,500,026.00	-	514,217.00
Saroj Gupta	352,496.00	-	55,889.00
Saurabh Gupta	74,459.00	-	71,946.00
Tripti Gupta	4,236,328.00	-	335,530.00

For Share India Fincap Private Limited
Rajesh Kumar
 Director

For Share India Fincap Private Limited

Praveen Gupta

Director



Agam Gupta	370,378.00	-
Prachi Gupta	192,153.00	-
Aastha Gupta	107,840.00	-
Parveen Gupta	127,224.00	-
Saurabh Gupta HUF	60,266.00	-
Sonam Gupta	361,872.00	-
Rohin Gupta	71,214.00	-
Enterprises covered under Ind AS 24		
Anmol Financial Services Limited	3,348,342.00	-
Algotrade Securities Private Limited	895,089.00	543,109.00
Share India Securities Limited	-	8,959,897.00
Share India Commodity Brokers Private Limited	-	1,041,588.00
Algowire Trading Technologies Pvt. Ltd.	2,645,759.00	2,313,309.00
Ever-Style Services Private Limited	333,220.00	-
Akashdeep Metal Industries Limited	1,322,652.00	-
Modtech Infrastructure Private Limited	65,713.00	-
Share India Capital Services Pvt Ltd	3,391,883.00	-

NOTE: Related party relationship is as identified by the Company and relied upon by the auditor.

NOTE : 34 Contingent Liabilities not Provided for

Claims against the company pending appellate / judicial decisions not acknowledged as debts in respect of Income Tax is Rs.7,21,54,769/-

NOTE : 35 Commitments

Estimated amount of contracts remaining to be executed on capital account as at March 31, 2020 is ₹ 19,86,208/-.

NOTE : 36 Lease

Operating Lease:

Operating Lease: The Company has taken official facilities under cancellable operating lease. During the year ended March 31, 2020 rental expenses under cancellable operating lease is recorded ₹ 14,95,785 (for 2018-2019: ₹ 12,95,000).

Company as Lessee

Particulars	Amount in Rupees	
	As at 31st March 2020	As at 31st March 2019
Future Minimum Lease Payments		
Payable not later than 1 year	1,495,785.00	1,295,000.00
Payable later than 1 year and not later than 5 year	Nil	Nil
Payable later than 5 year	Nil	Nil

NOTE : 37 Financial Risk Management:

The Company's principal financial liabilities, borrowings from Related Parties, Inter-Corporate Borrowings & Bank Overdraft. The main purpose of these financial liabilities is limited to maintained the Company's operations. The Company's principal financial assets includes Loans and Cash and cash equivalents.

The Company is exposed to credit risk and Liquidity risk. The Company's Senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company's policies and risk objectives.

Credit Risk

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operation activities deposits with banks and financial institutions.

Applicability

Financial Instruments & cash deposits:

Credit risk from Balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus operating funds or shareholder's fund. The Company's policy is to run organisation as a debt free company.

Director

Rajiv Kumar

For Share India Fincap Private Limited

For Share India Fincap Private Limited

Parveen Gupta

Director



The table below summarises the maturity profile of the Company's financial liabilities based on the contractual undiscounted payments.

Particulars	(Amount in Rupees)			
	On Demand /less than 3 months	Payable within 3 to 12 months	Payable more than 1 year and less than 5 year	Payable more than 5 year
Year ended 31st March 2020				
Borrowings	130,702,955.33	461,513,312.00	-	-
Year ended 31st March 2019				
Borrowings	3,790,010.55	416,899,552.00	-	-

NOTE : 38 First-time Adoption of Indian Accounting Standards

Particulars	Notes	(Amount in Rupees)	
		As at 01st April 2018	As at 31st March 2019
Equity as per previous GAAP(Indian GAAP)		56,576,070.62	62,130,775.79
No impact on retained earnings were passed in relation to transition date.			
Less- Impairment on financial instruments		(2,510,100.00)	581,480.00
Add- Derecognition of Provisions for NPA		1,439,032.62	451,950.57
Add- Fair Valuation of Mutual Funds	4	1,679,850.65	6,278,647.11
Add: Net Gain on Fair Valuation of Financial Assets	4	3,952,800.00	3,575,590.00
Less- Tax impacts	2	-	(122,747.55)
Add: Previous year Impacts for Ind AS implications		-	4,561,583.27
Equity as per Ind AS		61,137,653.89	77,457,279.19

Reconciliation Profit

Particulars	Notes	(Amount in Rupees)
		For period ending 31st March 2019
Net Profit/(loss) as per previous GAAP(Indian GAAP)		5,554,705.05
Less- Tax impacts	2	(122,747.55)
Less- Impairment on financial instruments	3	581,480.00
Add- Derecognition of Provisions for NPA	3	451,950.57
Add- Fair Valuation of Mutual Funds	4	6,278,647.11
Net profit/(loss) as per Ind AS		12,744,035.17

Footnote to the reconciliation of equity as at 01st April 2018 and 31 March 2019 and Profit & loss account for period ending 31 March 2019

Transition to Ind AS

These Financial statements, for the Year ended 31 March 2020, are the first financial statement prepared in accordance with Ind AS. For periods upto and including the year ended 31 March 2019, the company prepared its financial statements in accordance with accounting standards notified under section 133 of Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The Note explains the principal adjustments made by the company in restating its Indian GAAP Financial statements, including the balance sheet as at 31 March 2019:

1. Property, Plant & Equipments

The Company has elected the option to continue with carrying value for all its property, plant & equipments as recognised in the financial statement as at the date of transition to Ind AS, measured as per Previous GAAP and used as it the deemed cost as at the date of transition.

2. Deferred Tax

Indian GAAP requires deferred tax accounting using the profit and loss approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments have lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

3. Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans and fair value of investment. The concept of other comprehensive income did not exist under previous GAAP.

4. Fair valuation of investments

Under the previous Indian GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in other equity as at the date of transition and subsequently in the profit or loss / other comprehensive income for the year ended March 31, 2019.

For Share India Fincap Private Limited

Rajendra Kumar
Director

For Share India Fincap Private Limited

Ramveer Gupta
Director



First Time IND AS Adoption reconciliation
Effect of IND AS adoption on balance sheet as at 01 April 2018

(Amount in Rupees)

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
ASSETS			
1) Financial Assets			
Cash and cash equivalents	13,846,027.44	-	13,846,027.44
Bank Balance other than (a) above			
Derivative financial instruments			
Receivables			
(I) Trade Receivables			
(II) Other Receivables			
Loans	226,101,334.08	1,442,700.00	227,544,034.08
Investments	46,818,188.91	1,679,850.65	48,498,039.56
Other Financial assets			
2) Non-financial Assets			
Inventories			
Current tax assets (Net)	11,624,864.20	-	11,624,864.20
Deferred tax Assets (Net)	512,205.03	-	512,205.03
Investment Property			
Biological assets other than bearer plants			
Property, Plant and Equipment	1,870,137.00	-	1,870,137.00
Capital work-in-progress			
Intangible assets under development			
Goodwill			
Other intangible assets			
Other non-financial assets	8,284,952.00	-	8,284,952.00
Total Assets	309,057,708.66	3,122,550.66	312,180,259.32
EQUITY AND LIABILITIES			
1) Financial Liabilities			
Derivative financial instruments			-
Payables			
(I) Trade Payables			
(II) Other Payables			
Debt Securities			-
Borrowings (Other than Debt Securities)	221,775,833.67	10,670,163.00	232,445,996.67
Deposits			-
Subordinated Liabilities			-
Other financial liabilities			-
2) Non-Financial Liabilities			
Current tax liabilities (Net)	27,230,142.75	(25,436,983.75)	1,793,159.00
Provisions	3,475,661.62	(1,439,032.62)	2,036,629.00
Deferred tax liabilities (Net)			-
Other non-financial liabilities		14,766,820.75	14,766,820.75
EQUITY			
Equity Share capital	16,653,400.00	-	16,653,400.00
Other Equity	39,922,670.62	4,561,583.27	44,484,253.89
Total Equity and Liabilities	309,057,708.66	3,122,550.7	312,180,259.31

NOTE: The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

For Share India Fincap Private Limited

Ashish Kumar
 Director

For Share India Fincap Private Limited

Poojeen Gupta

Director



Effect of Ind AS adoption on statement of Profit & loss accounts as on 31 March 2019

(Amount in Rupees)

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Revenue From operations			
Interest Income	57,500,799.00	-	57,500,799.00
Dividend Income	-	-	-
Rental Income	-	-	-
Fees and commission Income	-	-	-
Net gain on fair value changes	-	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-	-
Sale of products(including Excise Duty)	-	-	-
Sale of services	-	-	-
Others	-	-	-
(I) Total Revenue from operations	57,500,799.00	-	57,500,799.00
(II) Other Income	4,797,226.53	-	4,797,226.53
Total Income (I+II)	62,298,025.53	-	62,298,025.53
Expenses			
Finance Costs	44,566,121.87	-	44,684,121.87
Fees and commission expense	-	-	-
Net loss on fair value changes	-	-	-
Net loss on derecognition of financial instruments under amortised cost category	-	-	-
Impairment on financial instruments	-	(581,480.00)	760,560.00
Cost of materials consumed	-	-	-
Purchases of Stock-in-trade	-	-	-
Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-
Employee Benefits Expenses	4,190,043.33	-	4,190,043.33
Depreciation, amortization and impairment	5,739.84	0.00	5,739.84
Others expenses	6,037,453.55	(451,950.57)	4,125,462.98
Total Expenses (IV)	54,799,358.59	(1,033,430.56)	53,765,928.03
Profit / (loss) before exceptional items and tax (III)	7,498,666.94	1,033,430.56	8,532,097.50
Exceptional items	-	-	-
Profit/(loss) before tax (V -VI)	7,498,666.94	1,033,430.56	8,532,097.50
Tax Expense:			
(1) Current Tax	2,084,928.00	-	2,084,928.00
(2) Income Tax Provision written off	-	-	-
(3) Deferred Tax	(140,966.11)	122,747.55	(18,218.56)
Profit / (loss) for the period from continuing operations(VII-VIII)	5,554,705.05	910,683.01	6,465,388.06
Profit/(loss) from discontinued operations	-	-	-
Tax Expense of discontinued operations	-	-	-
Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-
Profit/(loss) for the period (IX+XII)	5,554,705.05	910,683.01	6,465,388.06
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Subtotal (A)	-	-	-
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-
Fair Valuation of Mutual Funds	-	6,278,647.11	6,278,647.11
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
Subtotal (B) Other Comprehensive Income (A + B)	-	6,278,647.11	6,278,647.11
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	5,554,705.05	7,189,330.12	12,744,035.17

NOTE: The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

For Share India Fincap Private Limited

Rajesh Kumar

Director



For Share India Fincap Private Limited

Rameen Gupta

Director

Effect of IND AS adoption on balance sheet as at 31 March 2019

(Amount in Rupees)

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
ASSETS			
Financial Assets			
Cash and cash equivalents	8,415,248.69	-	8,415,248.69
Bank Balance other than (a) above			
Derivative financial instruments			
Receivables			
(I) Trade Receivables			
(II) Other Receivables			
Loans	26,308,118.20	275,097,904.11	301,406,022.31
Investments	155,114,038.44	11,327,137.11	166,441,175.55
Other Financial assets	-	20,000.00	20,000.00
Non-financial Assets			
Inventories			
Current tax assets (Net)	299,174,892.31	(277,176,118.11)	21,998,774.20
Deferred tax Assets (Net)	653,171.13	(122,747.53)	530,423.60
Investment Property			
Biological assets other than bearer plants			
Property, Plant and Equipment	1,893,494.16	(0.00)	1,893,494.16
Capital work-in-progress			
Intangible assets under development			
Goodwill			
Other Intangible assets			
Other non-financial assets	-	4,289,344.00	4,289,344.00
Total Assets	491,558,962.93	13,435,519.57	504,994,482.50
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Derivative financial instruments			
Payables			
(I) Trade Payables			
(II) Other Payables			
Debt Securities			
Borrowings (Other than Debt Securities)	420,689,562.55	-	420,689,562.55
Deposits			
Subordinated Liabilities			
Other financial liabilities			
Non-Financial Liabilities			
Current tax liabilities (Net)	-	2,441,899.00	2,441,899.00
Provisions	4,332,577.78	(1,890,982.79)	2,441,594.99
Deferred tax liabilities (Net)			
Other non-financial liabilities	4,406,045.90	(2,441,899.00)	1,964,146.90
EQUITY			
Equity Share capital	16,653,400.00	-	16,653,400.00
Other Equity	45,477,375.79	15,326,503.28	60,803,879.07
Total Equity and Liabilities	491,558,962.93	13,435,519.57	504,994,482.50

NOTE: The Previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTE : 39

IMPAIRMENT OF FINANCIAL ASSETS

The Company has booked an impairment of financial assets as on 31 at March 2020 of Rs. 37,50,000/-. As per the Reserve Bank (Non-Systematically Important Non-Deposit Taking Non-Banking Finance Companies) Directions, the provision required to be prepared is Rs. 31,37,614/-. Hence there is no deficit with respect to the RBI Directions.

NOTE : 40

Capital management:

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The Company is predominantly equity financed and borrowals from the related parties which is evident from the capital structure table. Further, the company has always been a net cash company with cash and bank balances along with loans being far in excess of financial liabilities.

NOTE : 41

There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at 31st March, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE : 42

Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

For T.K. GUPTA & ASSOCIATES

(Chartered Accountants)

FRN: 011604N

C.A. KRITI PANDAL (PARTNER)
M.NO. 516627

For SHARE INDIA FINCAP PRIVATE LIMITED

For Share India Fincap Private Limited

Rajesh Kumar
Director

RAJESH GUPTA
DIRECTOR
DIN NO. 00006058
Add: 25, Hargobind
Enclave, Delhi-
110092

For Share India Fincap Private Limited

Parveen Gupta
Director

PARVEEN GUPTA
DIRECTOR
DIN: 00013926
Add: 179, Hargobind
Enclave, Delhi-
110092

Place: New Delhi
Date: 17 JUL 2020