

M/s R. LAL AND COMPANY
Chartered Accountants



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CA RAM LAL AGRAWAL

B.Com., LL.B., F.C.A

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
M/S NUPUR FINVEST PRIVATE LIMITED
NEW DELHI

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of M/S NUPUR FINVEST PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

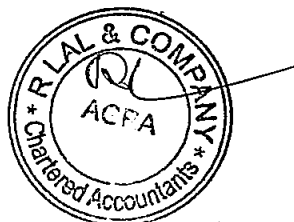
Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of the Balance Sheet, of the "State of Affairs" of the Company as at 31st March 2018;
2. In the case of the Statement of Profit and Loss, of the "Profit" for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the "Cash Flows" for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013, we give in Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The audit of all the branch offices of the Company has been conducted by us, hence section 143(8) is not applicable;
 - d. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - f. On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - g. 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"; and
 - h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations (other than in the ordinary course of business) which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : New Delhi

Date : 03.04.2018

For R. LAL & COMPANY

Chartered Accountants

Firm Reg. No. 000926C



(RAM LAL AGRAWAL)

Proprietor

Membership No. 017583

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S NUPUR FINVEST PRIVATE LIMITED
(Referred to in our Report of even date for F. Y. 2017-18)**

- i. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.

As explained to us, the fixed assets have been physically verified by the management at reasonable interval. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

According to information and explanations given to us, the company does not own any immovable property.

- ii. As explained to us, inventory have been physically verified by the management at reasonable interval and no material discrepancies were noticed during physical verification.

- iii. The Company has granted loans, secured or unsecured to companies, firms, limited liability partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.

The terms & conditions of grant of such loans are not prejudicial to the interest of the company.

The repayment/receipt of the principal and interest of loan granted is regular and there is no amount which is overdue.

- iv. According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with.

- v. The Company is a Non Banking Financial (Non-Deposit Accepting or Holding) Company, hence directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company.

- vi. Maintenance of cost records as required under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the company.

- vii. a) According to the information and explanations given to us, the Company has been regular in depositing with appropriate authorities undisputed statutory dues and there are no undisputed amounts of Income Tax, Service Tax, Goods & Service Tax, Cess, Employees State Insurance, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, Provident Fund etc. outstanding as at the last day of financial year concerned for a period of more than six months from the date they became payable.

- b) There are no dues of Income Tax, Sales Tax, Service Tax, Goods & Service Tax Custom Duty, Excise Duty and Value Added Tax on account of any dispute.

- viii. The Company has not defaulted in the repayment of loans or borrowings to a Financial Institution or Bank or Government or dues to Debenture holders.

- ix. According to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer or term loan during the year.

- x. According to the information, explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

- xi. According to the information & explanations given to us, provision of section 197 read with Schedule V to the Companies Act, 2013 for managerial remuneration paid or provided have been duly complied with.



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S NUPUR FINVEST PRIVATE LIMITED
(Referred to in our Report of even date for F. Y. 2017-18)**

- xii. According to the information & explanation given to us, the Company is Non Banking Financial (Non-Deposit Accepting or Holding) Company, therefore the clause xii of para no. 3 of the said order is not applicable to the company.
- xiii. According to the information & explanation given to us, the provisions of section 177 and 188 of the Companies Act, 2013 regarding transaction with related parties have been complied with and details of the transaction as per applicable accounting standard have been disclosed in the notes to accounts of the Financial Statements.
- xiv. According to the information & explanation given to us, the clause xiv of Para no. 3 of the said order is not applicable to the company because the company has not made preferential allotment or private placement of share or fully or partly convertible debenture during the year.
- xv. According to the information & explanation given to us, no non-cash transactions with directors or persons connected with him, have been taken place during the year, hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. According to the information & explanation given to us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as Non Banking Financial (Non-Deposit Accepting or Holding) Company.

Place : New Delhi
Date : 03.04.2018

For **R. LAL & COMPANY**
Chartered Accountants
Firm Reg. No. 000926C



(Signature)
RAM LAL AGRAWAL
Proprietor
Membership No. 017583

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S NUPUR FINVEST PRIVATE LIMITED**

(Referred to in our Report of even date for F. Y. 2017-18)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB - SECTION 3 OF
SECTION 143 OF THE COMPANIES ACT, 2013**

We have audited the internal financial controls over financial reporting of M/S NUPUR FINVEST PRIVATE LIMITED as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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.



**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S NUPUR FINVEST PRIVATE LIMITED
(Referred to in our Report of even date for F. Y. 2017-18)**

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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.

**Place : New Delhi
Date : 03.04.2018**

**For R. LAL & COMPANY
Chartered Accountants
Firm Reg. No. 000926C**



R. Agrawal
**(RAM LAL AGRAWAL)
Proprietor
Membership No. 017583**

M/S NUPUR FINVEST PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

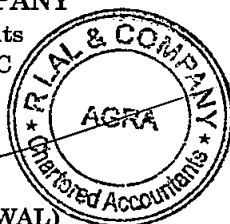
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES		₹	₹
(1) Shareholder's Funds			
(a) Share Capital	1	5,36,95,500	5,36,95,500
(b) Reserves and Surplus	2	46,75,16,315	46,27,78,794
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	85,95,09,315	10,43,82,400
(b) Deferred Tax Liabilities (Net)	4	-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	1,06,25,882	39,56,791
(4) Current Liabilities			
(a) Short-Term Borrowings	6	91,06,20,672	50,74,43,682
(b) Trade Payables		-	-
(c) Other Current Liabilities	7	36,91,09,849	15,34,039
(d) Short-Term Provisions	8	3,45,69,849	3,03,17,801
Total Equity & Liabilities		2,70,56,47,382	1,16,41,09,007
II. ASSETS		₹	₹
(1) Non-Current Assets			
(a) Fixed Assets	9		
(i) Gross Block		30,44,276	27,71,867
(ii) Depreciation		24,68,684	22,83,908
(iii) Net Block		5,75,592	4,87,959
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	4	57,159	83,989
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	10	2,65,60,17,418	1,13,05,11,652
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	25,16,752	31,89,246
(e) Short-term loans and advances	12	4,64,80,461	2,98,36,161
(f) Other current assets		-	-
Total Assets		2,70,56,47,382	1,16,41,09,007

Notes referred to above form an integral part of the Financial Statements
As per our Report of even date attached

For R. LAL & COMPANY

Chartered Accountants
Firm Reg. No. 000926C

R. LAL



(CA. RAM LAL AGRAWAL)

Proprietor

Membership No. 017583

Place : New Delhi

Date : 03.04.2018

For and on behalf of the Board

Sunil Agarwal
(SUNIL AGARWAL)

Director

DIN : 00006991

Harish Singh
(HARISH SINGH)

Director

DIN : 00039501

Saurabh Agrawal
(SAURABH AGRAWAL)

Company Secretary

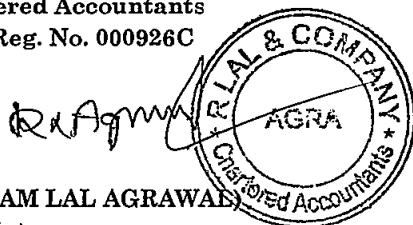
Membership No. : A32635

M/S NUPUR FINVEST PRIVATE LIMITED
Profit & Loss Statement for the year ended 31st March, 2018

Sr. No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	13	₹ 31,05,15,749	₹ 21,02,54,774
II	Expenses:			
	Employee Benefit Expense	14	2,75,12,575	2,59,39,915
	Financial Costs	15	12,90,93,612	8,30,36,226
	Depreciation and Amortization Expense	16	1,84,777	3,63,604
	Other Expenses	17	10,77,21,494	6,80,62,578
	Total Expenses (II)		26,45,12,458	17,74,02,323
III	Profit before exceptional and extraordinary items and tax (I - II)		4,60,03,291	3,28,52,451
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (III - IV)		4,60,03,291	3,28,52,451
VI	Extraordinary Items		-	-
VII	Profit before tax (V-VI)		4,60,03,291	3,28,52,451
VIII	Tax expense:			
	(1) Current tax		1,51,81,858	1,09,29,810
	(2) Deferred tax		26,830	(52,120)
	(3) Previous year Income Tax		-	-
IX	Profit(Loss) of the period from continuing operations (VII-VIII)		3,07,94,603	2,19,74,761
X	Profit/(Loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit/(Loss) from discontinuing operations (X - XI)		-	-
XIII	Profit/(Loss) for the year (IX+XII)		3,07,94,603	2,19,74,761
XIV	Earning per equity share:			
	(1) Basic	20	5.74	4.09
	(2) Diluted		5.74	4.09

Notes referred to above form an integral part of the Financial Statements
As per our Report of even date attached

For R. LAL & COMPANY
Chartered Accountants
Firm Reg. No. 000926C



(CA. RAM LAL AGRAWAL)
Proprietor
Membership No. 017583
Place : New Delhi
Date : 03.04.2018

For and on behalf of the Board


(SUNIL AGRAWAL)

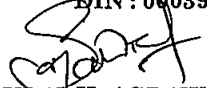
Director

DIN : 00006991


(HARISH SINGH)

Director

DIN : 00039501


(SAURABH AGRAWAL)

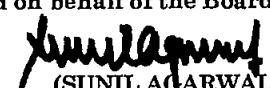
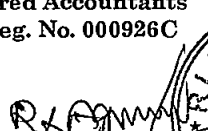
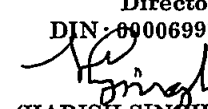

Company Secretary

Membership No. : A32635

M/S NUPUR FINVEST PRIVATE LIMITED

Cash Flow Statement

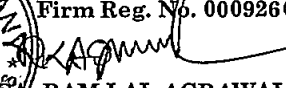
(Amount in ₹)

Particulars	31.03.2018	31.03.2017
Cash Flows from Operating Activities:-		
Net Profit before taxation, and extraordinary items and interest	17,50,96,903	11,58,88,677
Adjustments for:		
Depreciation	1,84,777	3,63,604
Operating Profit before working capital changes	17,52,81,680	11,62,52,281
Adjustments for:		
Change in Short-term loans & advances	(7,47,460)	(41,45,855)
Change in Inventories	(1,52,55,05,766)	(3,26,14,054)
Change in Other Current Liabilities	36,75,75,810	(93,22,914)
Cash generated from operations	(98,33,95,736)	7,01,69,458
Interest Paid	(12,90,93,612)	(8,30,36,227)
Direct Taxes paid	(2,68,26,651)	-
Cash flow before extraordinary item	(1,13,93,15,999)	(1,28,66,769)
Extraordinary items	-	-
Net Cash from / (used) Operating activities	(1,13,93,15,999)	(1,28,66,769)
Cash Flows from Investing Activities:-		
Purchase of Fixed Assets	(2,72,409)	(30,000)
Sale of Investments	-	30,00,000
Net Cash from / (used) Investing activities	(2,72,409)	29,70,000
Net Cash from Financing activities:-		
Proceeds in Long-term borrowings	75,51,26,915	(5,96,57,757)
Proceeds in Short-term borrowings	40,31,76,990	5,32,93,244
Dividend Paid for the last year	(1,93,87,991)	(1,93,87,991)
Net Cash from / (used) Financing activities	1,13,89,15,914	(2,57,52,504)
Net Increase in Cash & Cash equivalents	(6,72,494)	(3,56,49,273)
Cash & Cash equivalents at beginning of period	31,89,246	3,88,38,519
Cash & Cash equivalents at end of period	25,16,752	31,89,246
Signed in terms of our Report of even date	For and on behalf of the Board	
For R. LAL & COMPANY Chartered Accountants Firm Reg. No. 000926C	 (SUNIL AGARWAL) Director DIN: 00006991	
 (CA. RAM LAL AGRAWAL) Proprietor Membership No. 017583	 (HARISH SINGH) Director DIN: 00089501	
Place : New Delhi Date : 03.04.2018	 (SAURABH AGRAWAL) Company Secretary Membership No. : A32635	

Auditors' Report

We have verified the attached Cash Flow Statements of Nupur Finvest Pvt. Ltd., derived from audited financial statements and the books and records maintained by the Company for the year ended 31st March 2018 and 31st March 2017 and found the same in agreement here with.

Place : New Delhi
Date : 03.04.2018


 For R. LAL & COMPANY
 Chartered Accountants
 Firm Reg. No. 000926C
 (CA. RAM LAL AGRAWAL)
 Proprietor
 Membership No. 017583

M/S NUPUR FINVEST PRIVATE LIMITED
Accounting Policies Forming Integral Part of the Financial Statements

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements have been prepared under the historical cost convention method, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013, as adopted consistently by the Company. The Company has followed Mercantile System of Accounting and the accounts have been made consistently on accrual basis as a going concern.

The Company complies with the directions issued by the Reserve Bank of India (RBI) for Non-Banking Financial Company Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 and relevant provision of the Companies Act, 2013 and applicable accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 as amended by Companies (Accounting Standards) Amendment Rules, 2016 w.e.f. 30th March, 2016 issued by the Central Government of India and the guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

B. STOCK IN TRADE/ASSETS HELD FOR SALE

Inventories being book debts relating to loans, advances to borrowers are valued at book value net of Future Interest including overdue installments. Stock of shares and debentures are valued at cost or market value whichever is less.

C. CASH FLOW STATEMENT

As required by Accounting Standard-3 "Cash Flow Statement" issued by "The Institute of Chartered Accountants of India" the Cash Flow for the period is reported using indirect method. The Cash and Cash Equivalent of the Company comprises of Cash in hand and Current account with Scheduled Banks.

D. DEPRECIATION

Depreciation has been provided on straight-line method in the manner and at the useful life specified in Schedule II to the Companies Act, 2013 and on pro rata basis from the date of installation till the date the assets are sold or disposed off.

E. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured:

- i. Income from interest on loans and advances cases are recognized as revenue as per the terms of the agreements entered into with Borrowers. Interest Income are accounted for on accrual basis in accordance with the due dates of installments of loan and advances.
- ii. Late Payment Interest on overdue of installments from Borrowers and allowance of rebate for good and timely payment are accounted for as and when received or allowed because these income and rebates are contingent in nature.



M/S NUPUR FINVEST PRIVATE LIMITED
Accounting Policies Forming Integral Part of the Financial Statements

F. FIXED ASSETS

All assets held with the intention of being used for the purpose of producing goods or providing services and not for sale in the normal course of business are recognized as Fixed Assets and are stated at cost less accumulated depreciation. All costs including finance cost attributable to fixed assets till assets are ready for intended use are capitalized.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

G. INVESTMENTS

In respect of Investments, the following policies have been adopted:

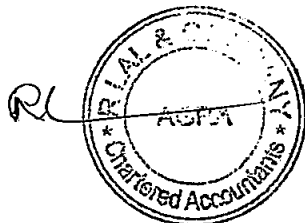
- i) Investments that are readily realizable and are intended not to be held for more than one year from the date of acquisition are classified as current investments. All other investments are classified as Long term investments. However, that part of long-term investments which is expected to be realised within 12 months after the reporting date is also presented under 'current assets' as "current portion of long-term investments" in consonance with the current/non-current classification.
- ii) The Company values its Investments based on the Accounting Standard 13 'Accounting for Investments' issued by the Institute of Chartered Accountants of India:
 - a) Investment held as long-term investments are valued at cost. Provision for diminution in value is made only if there is a permanent decline in their net realizable value.
 - b) Current investments are valued at lower of cost or net realizable value.

H. EMPLOYEE RETIREMENT BENEFITS

Contributions to Provident Fund made during the year, are charged to Statement of Profit and Loss.

I. BORROWING COSTS

- i) Borrowing costs, which are directly attributable to the acquisition /construction of fixed assets, till the time such assets are ready for intended use, are capitalized as a part of the cost of assets.
- ii) All borrowing costs other than mentioned above are expensed in the period they are incurred. In case of unamortized identified borrowing cost is outstanding at the year end, it is classified under loans and advances as unamortized cost of borrowings.
- iii) In case any loan is prepaid/ cancelled then the unamortized borrowing cost, if any, is fully expensed off on the date of prepayment/cancellation.



M/S NUPUR FINVEST PRIVATE LIMITED
Accounting Policies Forming Integral Part of the Financial Statements

J. RELATED PARTIES

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

As required by AS-18 "Related Party Disclosure" only following related party relationships are covered:

- (a) Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding Companies, subsidiaries and fellow subsidiaries);
- (b) Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture;
- (c) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- (d) Key management personnel (KMP) and relatives of such personnel; and
- (e) Enterprises over which any person described in (c) or (d) is able to exercise significant influence.

K. EARNING PER SHARE

The Earning per Share (Basic as well as Diluted) is calculated based on the net profit or loss for the period attributable to equity shareholders i.e. the net profit or loss for the period.

For the purpose of calculating (Basic and Diluted EPS), the number of equity shares taken are the weighted average number of equity shares outstanding during the period.

L. PROVISION FOR CURRENT TAX AND DEFERRED TAX

Income-tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets, deferred tax assets/liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized/incurred.

Provisions of AS-22 "Accounting for Taxes on Income" issued by "The Institute of Chartered Accountants of India" have been complied with to all possible extent.



M/S NUPUR FINVEST PRIVATE LIMITED
Accounting Policies Forming Integral Part of the Financial Statements

M. INTERIM FINANCIAL REPORT

Interim Financial Reports are prepared in accordance with AS-25 "Interim Financial Reporting" issued by "The Institute of Chartered Accountants of India."

N. INTANGIBLE ASSETS

Intangible assets are recognized only when four of below mentioned criteria are fulfilled:

- a) Asset is identifiable.
- b) Control of the enterprise over that asset.
- c) It is probable that future economic benefits attributable to the asset will flow to the enterprise.
- d) Cost of the asset can be measured reliably.

If any of the above four criteria is not fulfilled the expenditure incurred to acquire the asset is recognized as an expense, in the year in which it is incurred.

Intangible assets, if any, are initially measured at cost, after initial recognition the intangible asset is carried at its carrying value i.e. cost less any accumulated amortization and accumulated impairment losses.

O. IMPAIRMENT OF ASSETS

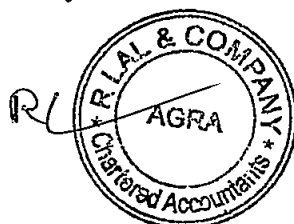
An asset is treated as impaired, when carrying cost of asset exceeds its recoverable amount.

At each Balance Sheet Date, it is seen that whether there is any indication that an asset may be impaired, if any such indication exist, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss; if any. Such impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired.

When an impairment loss, if any, is subsequently reversed, the carrying amount of the asset is increased to its revised estimate of its recoverable amount. However this increased amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for that asset in prior period. A reversal of an impairment loss is recognized as income immediately in the Profit & Loss Account.

P. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. Further the company being NBFC also complies with provisioning norms specified by RBI. Contingent liabilities are not recognized but are disclosed in the notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements and will be recognized only when its realization is virtually certain.



M/S NUPUR FINVEST PRIVATE LIMITED
Accounting Policies Forming Integral Part of the Financial Statements

Q. PROVISIONING FOR SUBSTANDARD/DOUBTFUL/LOSS ASSETS

Provisioning for Substandard Assets/Doubtful Assets/Loss Assets has been made in compliance with the directions of Reserve Bank of India. As per decision of the Board of Directors in the cases where loan installments are overdue for more than 3 months and management is of the opinion that its recovery chances are very remote or negligible, the Company first treats these overdue and future installments (Net of Future Interest Charges) as bad debts and after this treatment the provisioning for non performing assets is made in compliance with Non-Banking Financial Company Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions 2016, as applicable to the company. As per the RBI Directions dated 1st September 2016 updated as on 23rd February 2018 Company has made general provision of 0.40% of Standard assets. Other directives of Reserve Bank of India have been duly complied with.

R. USE OF ESTIMATES AND JUDGEMENTS

The preparation of Financial Statements requires the management to make estimates and assumptions considered in the reported amount of Assets and Liabilities (including contingent liabilities) as on the date of the Financial Statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

S. FOREIGN CURRENCY

As prescribed in Accounting Standard 11 (AS-11) 'The Effects of Changes in Foreign Exchange Rates' Transactions in foreign currency are recorded at the rates of exchange prevalent on the date of transaction. Exchange difference, if any, arising from foreign currency transaction are dealt in the Statement of Profit & Loss at year end rates.



M/S NUPUR FINVEST PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

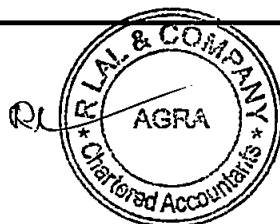
Note : 1 Share Capital

Sr. No.	Particulars	₹	₹
		Current Year	Previous Year
1	AUTHORIZED CAPITAL		
	10,000,000 Equity Shares of ₹ 10/- each	10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	5,369,550 Equity Shares of ₹ 10/- each, Fully Paid	5,36,95,500	5,36,95,500
		5,36,95,500	5,36,95,500
	Reconciliation		
	Opening Shares	5,369,550	
	Add: Issued During the Year	-	
	Less: Bought Back	-	
	Closing Shares	5,369,550	
	Total in ₹	5,36,95,500	5,36,95,500

- Out of Equity shares issued by the Company, 100 % shares are held by its Holding Company (Paisalo Digital Ltd. Formerly known as S. E. Investments Ltd.) and its Nominees.

Note : 2 Reserve & Surplus

Sr. No.	Particulars	₹	₹
		Current Year	Previous Year
1	Securities Premium Reserve	44,05,79,500	44,05,79,500
2	RBI Reserve Fund	2,49,18,749	1,87,59,828
	Balance From Last Year	1,87,59,828	1,43,64,876
	Add: Current Year Transfer	61,58,921	43,94,952
3	General Reserve	8,85,000	8,85,000
4	Surplus	11,33,066	25,54,466
	Balance From Previous Year	25,54,466	50,25,746
	Add: Current Year Profit	3,07,94,603	2,19,74,761
	Less: Transfer to Reserves/Provisions		
	- Provision on Standard Assets	66,69,091	6,63,098
	- Reserve Fund (as per RBI Act)	61,58,921	43,94,952
	- Proposed Dividend on Equity Shares	1,61,08,650	1,61,08,650
	- Dividend Distribution Tax on Proposed Dividend	32,79,341	32,79,341
	Total in ₹	46,75,16,315	46,27,78,794



M/S NUPUR FINVEST PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

Note : 3 Long term Borrowing

Sr. No.	Particulars	₹	₹
		Current Year	Previous Year
1	Secured Term Loan		
	From Bank		
	- State Bank of India Term Loan	18,15,05,130	-
	- AU Small Finance Bank Ltd	9,16,66,671	-
	From Other Parties		
	- Reliance Capital Limited	9,17,69,473	10,43,82,400
	- Tourism Finance Corporation of India Ltd.	17,85,00,000	-
	- Nabsamruddhi Finance Limited	8,75,00,000	-
2	Unsecured Loan	-	-
	Loan Repayable on Demand		
	- From Other Parties	22,85,68,041	-
3	Loan & Advance from Related Parties	-	-
	Total in ₹	85,95,09,315	10,43,82,400

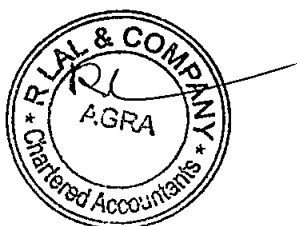
- Refer to Note No. 25

Note : 4 Deferred Tax Assets

Sr. No.	Particulars	₹	₹
		Current Year	Previous Year
1	Deferred Tax Assets		
	Balance from Last Year	83,989	31,869
	Add: Provision made during the Year	(26,830)	52,120
	Closing Balance	57,159	83,989
	Total in ₹	57,159	83,989

Note : 5 Long Term Provisions

Sr. No.	Particulars	₹	₹
		Current Year	Previous Year
1	Provision for Standard Assets	1,06,25,882	39,56,791
	Total in ₹	1,06,25,882	39,56,791



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

Note : 6 Short Term Borrowings

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Secured Term Loan		
	From Banks		
	- State Bank of India Term Loan	2,00,00,000	-
	- AU Small Finance Bank Ltd	10,09,98,260	-
	From others Parties		
	- Reliance Capital Limited	24,43,97,020	32,02,87,280
	- Tourism Finance Corporation of India Ltd.	4,62,49,151	-
	- Nabsamruddhi Finance Limited	5,00,00,000	-
2	Loans & Advances From Related Parties	-	-
3	Unsecured Loan		
4	Others		
	Secured Borrowings - Cash Credit Limit		
	- Karnataka Bank Limited	18,06,12,901	18,71,56,402
	- State Bank of India Cash Credit	26,83,63,340	-
	Total in ₹	91,06,20,672	50,74,43,682

- Refer to Note No. 25 & 26

Note : 7 Other Current Liabilities

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Expenses Payable	24,64,395	6,29,938
2	Other Statutory Payable	11,80,569	9,04,101
3	Paisalo Digital Limited	36,54,64,885	-
	Total in ₹	36,91,09,849	15,34,039

Note : 8 Short Term Provisions

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Provision For Taxation	1,51,81,858	1,09,29,810
2	Provision for Proposed Dividend	1,61,08,650	1,61,08,650
3	Provision for Dividend Distribution Tax	32,79,341	32,79,341
	Total in ₹	3,45,69,849	3,03,17,801

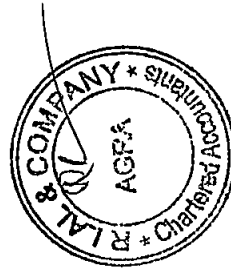


M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

Note : 9 Fixed Assets

Sr. No.	Particulars	Useful Life	Gross Block				Depreciation			Net Block		
			Value at the beginning	Addition during the Year	Deduction during the Year	Value at the end	Value at the beginning	Addition during the Year	Deduction during the Year	Value at the end	WDV as on 31.03.2018	WDV as on 31.03.2017
I	Tangible Assets											
1	Plant and Equipments	15	2,32,410	-	-	2,32,410	1,44,870	11,792	-	1,56,662	75,748	87,540
2	Furnitures & Fixtures	10	12,65,078	-	-	12,65,078	9,64,288	65,538	-	10,29,826	2,35,252	3,00,790
3	Computer	3	12,74,379	2,72,409	-	15,46,788	11,74,750	1,07,446	-	12,82,196	2,64,592	99,629
	Sub Total		27,71,867	2,72,409	-	30,44,276	22,83,908	1,84,777	-	24,68,684	5,75,592	4,87,959
	Total (Current Year)		27,71,867	2,72,409	-	30,44,276	22,83,908	1,84,777	-	24,68,684	5,75,592	4,87,959
	Total (Previous Year)		27,41,867	30,000	-	27,71,867	19,20,304	3,63,604	-	22,89,908	4,87,959	8,21,568



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

Note : 10 Inventories

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Book Debts i.e. Advances made against agreements secured by property and/or other assets and/or personal guarantees excluding unexpired finance charges etc including overdue installments at book value considered good. (As certified by Management)	2,65,60,17,418	1,13,05,11,652
	Total in ₹	2,65,60,17,418	1,13,05,11,652

Note : 11 Cash & Cash Equivalent

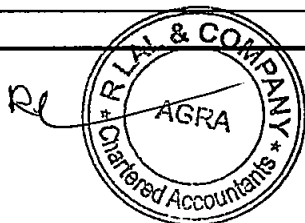
		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Cash-in-Hand Cash Balances	13,74,815	2,37,576
	Sub Total (A)	13,74,815	2,37,576
2	Bank Balance Balances with Scheduled Banks	11,41,937	29,51,670
	Sub Total (B)	11,41,937	29,51,670
	Total in ₹ [A + B]	25,16,752	31,89,246

Note : 12 Short Terms Loans and Advances

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Loans & Advances from related parties:		
	a) Secured, Considered Good	-	-
	b) Unsecured, Considered Good	-	-
	c) Doubtful	-	-
2	Others:		
	Advance Recoverable in cash or in kind or for value to be considered good		
	a) Advance Income Tax & TDS	4,36,83,529	2,77,86,688
	b) Balance With Revenue Authorities	23,43,932	14,29,958
	c) Others	4,53,000	6,19,515
	Total in ₹	4,64,80,461	2,98,36,161

Note : 13 Revenue from Operations

		₹	₹
Sr. No.	Particulars	Current Year	Previous Year
1	Interest on Loans	31,05,15,749	21,02,54,774
	Total in ₹	31,05,15,749	21,02,54,774



M/S NUPUR FINVEST PRIVATE LIMITED
Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

Note : 14 Employment Benefit Expenses

Sr. No.	Particulars	₹ Current Year	₹ Previous Year
1	Salaries, Bonus, PF & ESIC	2,75,12,575	2,59,39,915
	Total in ₹	2,75,12,575	2,59,39,915

- No Remuneration has been paid to Directors during the year.
- There is no employee who has drawn more than ₹ 1,02,00,000/- per annum or ₹ 8,50,000/- per month during the year.

Note : 15 Financial Cost

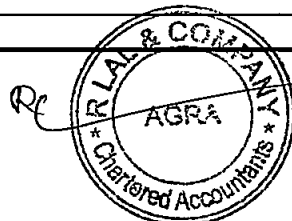
Sr. No.	Particulars	₹ Current Year	₹ Previous Year
1	Interest and Bank charges	12,90,93,612	8,30,36,226
	Total in ₹	12,90,93,612	8,30,36,226

Note : 16 Depreciation & Amortization Expense

Sr. No.	Particulars	₹ Current Year	₹ Previous Year
1	Depreciation	1,84,777	3,63,604
	Total in ₹	1,84,777	3,63,604

Note : 17 Other Expenses

Sr. No.	Particulars	₹ Current Year	₹ Previous Year
1	Advertisement Expenses	3,54,639	4,98,556
2	Auditors Remuneration	15,47,000	9,63,750
3	Bad Debts written off	6,18,61,383	25,00,000
4	Conveyance Expenses	95,06,019	1,40,21,141
5	Business Promotion Expenses	1,76,26,467	2,93,11,442
6	Legal & Professional Expenses	14,08,598	5,89,240
7	General Expenses	11,72,991	64,48,165
8	Postage & Telephone Expenses	5,73,400	9,90,239
9	Printing & Stationery Expenses	10,24,474	19,13,844
10	Professional Fees	52,49,960	16,35,975
11	Rebate & Remission	6,66,371	2,84,204
12	Rent, Rates & Taxes	-	14,000
13	Repair and Maintenance	8,95,151	11,35,119
14	Travelling Expenses	58,35,041	77,56,903
	Total in ₹	10,77,21,494	6,80,62,578



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

18. Remuneration to Auditors:

(In ₹)

Particulars	2017-18	2016-17
For Statutory/internal Audit	30,000	30,000
Tax Audit	15,000	15,000
For Certification work/other services	15,02,000	9,18,750
Total	15,47,000	9,63,750

19. No amount is payable to Small Scale Industrial Undertakings. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act cannot be furnished.

20. Earning per Share:

(In ₹)

Particulars	2017-18	2016-17
Net profit for the year (After Tax)	3,07,94,603	2,19,74,761
No. of Equity Shares (Weighted)	53,69,550	53,69,550
Basic and diluted Earnings per share	5.74	4.09

21. Figures for the previous year have been regrouped/rearranged/reclassified wherever considered necessary.

22. Disclosure of related party transactions:

A. Holding Company

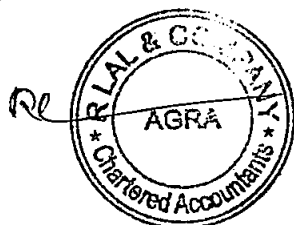
Paisalo Digital Ltd. (100% Equity Shares)
(Formerly known as S. E. Investments Ltd.)

B. List of related parties and relationship

Related Party	(Relation)
Key Managerial Personnel	
Mr. Sunil Agarwal	(Director)
Mr. Harish Singh	(Director)

Relatives of K M P

Mr. Purshottam Agrawal	(Father of Mr. Sunil Agarwal)
Mrs. Raj Agarwal	(Spouse of Mr. Purushottam Agrawal)
Mrs. Neetu Agarwal	(Spouse of Mr. Sunil Agarwal)
Mrs. Priti Chauhan	(Spouse of Mr. Harish Singh)
Mrs. Sushila Devi Chauhan	(Mother of Mr. Harish Singh)
Ms. Suniti Agarwal	(Daughter of Mr. Sunil Agarwal)
Mr. Shantanu Agarwal	(Son of Mr. Sunil Agarwal)
Mr. Pranav Chauhan	(Son of Mr. Harish Singh)



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

C. Enterprises over which significant influence exercised by Key Managerial Personnel /Directors/Relatives of key Management Personne

- | | |
|---------------------------------------|--|
| 1. Agarwal Meadows Pvt. Ltd. | 2. Aerotech Aviation India Pvt. Ltd. |
| 3. Baba Herbals Pvt. Ltd. | 4. Bhavya Electronics and Networks Pvt. Ltd. |
| 5. Diamond Infradev Pvt. Ltd. | 6. Helios Aviation Pvt. Ltd. |
| 7. Repartee Infrastructures Pvt. Ltd. | 8. Radiance Techno Powers Company Pvt. Ltd. |
| 9. SCS Educational Foundation | 10. Raj Shiksha Foundation |
| 11. Sunil Agarwal HUF | 12. Harish Singh HUF |
| 13. P N Agarwal & Sons HUF | |

D. Disclosures required for related party transactions

(₹ In Lacs)

	KMP & Relatives	Enterprise over which significant influence exercised by KMP/Directors	Holding Company	Total
Transaction during the year				
Remuneration	—	—	—	—
Loan received	—	—	—	—
Rendering of service/portfolio purchase	—	—	18538.22	18538.22
Transfer of Investments	—	—	—	—
Interest/income received	—	—	1258.10	1258.10
Dividend Paid	—	—	161.09	161.09
Amount outstanding at Balance Sheet Date				
--- Amount Payable	—	—	3815.74	3815.74
--- Amount Receivable	—	—	—	—

Notes:

- (1) Related party relationship is as identified by the Company on the basis of information available with them and accepted by the auditors as correct.
- (2) No amount has been written off or written back during the year in respect of debt due from or to related parties.
- (3) Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the Board considers such transactions to be in normal course of business and at rates agreed between the parties.
- (4) The key management personnel and their relatives have given personal guarantees and collaterals for loans raised by the Company but Company has not provided any guarantee to these persons nor paid any consideration for furnishing such guarantees.



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

23. Term Loan facility:

The Company has taken following Term Loans which are fully secured by first charge on hypothecation of Book debts, personal guarantees of Directors and Corporate guarantee of its Holding Company, the details are as under.

(₹ In Lacs)

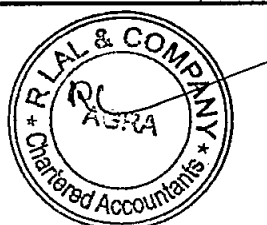
Name of Financial Institutions	Date of Sanction	Sanctioned Amount	Rate of Interest	Terms of repayment	Maturity Date
Reliance Capital Ltd.	28 th August, 2015	2,875.00	14.50%	24 monthly installments	Sep 2017
Reliance Capital Ltd.	28 th December, 2015	2,485.00	14.50%	24 monthly installments	Jan 2018
Reliance Capital Ltd.	27 th January, 2017	1,800.00	13.50%	24 monthly installments	Feb 2019
Reliance Capital Ltd.	31 st January, 2017	930.00	14.25%	17 monthly installments	July 2018
Reliance Capital Ltd.	23 rd October 2017	2763.78	12.50%	24 monthly installments	Nov 2019
State Bank of India	15 th July 2017	2000.00	11.00%	16 Quarterly installments	Jan 2022
Tourism Finance Corporation of India	28 th September 2017	2385.00	12.00%	17 Quarterly installments	Mar 2022
Nabsamruddhi Finance Ltd.	30 th November 2017	1500.00	12.50%	12 Quarterly installments	Dec 2020
AU Small Finance Bank Ltd.	20 th January 2018	2000.00	12.50%	24 Monthly installments	Feb 2020

24. Working Capital Borrowings:

The Company has availed working capital facility from Karnataka Bank Ltd. and State Bank of India, Delhi. This facility is secured by hypothecation of books debts / receivables, equitable mortgage on office premises & Residential building belonging to the guarantors, personal guarantee of Directors and Corporate guarantee of its Holding Company and one other company who have stood as guarantor.

(₹ In Lacs)

S. No.	Name of Bank	Sanctioned Amount	Date of Sanction	Rate of Interest
1	Karnataka Bank Ltd.	2,000.00	28 th December, 2015	BaseRate+2%
2	State Bank of India	3000.00	15 th July 2017	MCLR+1.75%
	Total	5000.00		



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

25. Capital Risk Adequacy Ratio (CRAR):

Particulars		2017-18	2016-17
i)	CRAR %	20.00	45.94
ii)	CRAR – Tier I Capital %	19.60	45.59
iii)	CRAR – Tier II Capital %	0.40	0.35
iv)	Amount of subordinated debt raised as Tier-II Capital	Nil	Nil
v)	Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

26. Investments:

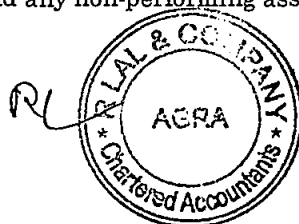
(₹ In Lacs)

Particulars		2017-18	2016-17
1)	Value of Investments		
	i) Gross value of Investments		
	a) In India	Nil	Nil
	b) Outside India	Nil	Nil
	ii) Provision for Depreciation		
	a) In India	Nil	Nil
	b) Outside India	Nil	Nil
	iii) Net Value of Investments		
	a) In India	Nil	Nil
	b) Outside India	Nil	Nil
2)	Movement of Provisions held towards depreciation on investments	Nil	Nil
	i) Opening Balance	Nil	Nil
	ii) ADD: Provision made during the year	Nil	Nil
	iii) Less: Write – off / write – back of excess provisions during the year	Nil	Nil
	iv) Closing Balance	Nil	Nil

27. The Company had not taken any exposure in Derivatives during the financial year 2017-18.

28. Disclosure relating to Securitization:

- i) The Company has not done securitization of any of its loans & advances to any organization during the financial year 2017-18 and there is no outstanding as on Balance Sheet date. Also, the Company has not sold its financial assets to any Securitization/Reconstruction Company for Asset Reconstruction. The company has not sold any assignment transaction during the year.
- ii) The Company has not purchased any non-performing assets (NPAs) from other NBFCs or financial institutions.
- iii) The Company has not sold any non-performing assets (NPAs) to NBFCs or financial institutions.



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

29. Asset Liability Management Maturity pattern of certain items of Assets and Liabilities:

(₹ In Lacs)

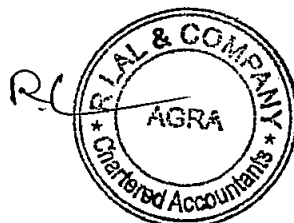
	Up to 30/31 days	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 month & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 Years	Total
Deposits	—	—	—	—	—	—	—	—	—
Advances	1756	1569	1872	5431	7401	11638	3156	—	32823
Investments	—	—	—	—	—	—	—	—	—
Borrowings	457	405	676	1350	6933	6731	2620	—	19172
Foreign Currency Assets	—	—	—	—	—	—	—	—	—
Foreign Currency Liabilities	—	—	—	—	—	—	—	—	—

30. Exposures:

a) Exposures to Real Estate Sector

(₹ In Lacs)

Category		2017-18	2016-17
Direct Exposure			
i)	Residential Mortgages		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	Nil	Nil
ii)	Commercial Real Estate		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	491	911
iii)	Investments in Mortgage Backed Securities 8 (MBS) and other securitized exposures		
a)	Residential	Nil	Nil
b)	Commercial Real Estate	Nil	Nil
Indirect Exposure		Nil	Nil



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

b) Capital Market Exposure

The company has not taken any exposure in capital market during the financial year 2017-18, and also the inventory of the company as at 31st March 2018 does not contain any exposure to capital market.

c) Details of financing of parent company products: NIL

d) Details of Single Borrower Limit and Group Borrower Limit exceeded by NBFC

The company has adhered to the Prudential Exposure norms as prescribed by RBI and has not given any advances exceeding the limits as prescribed for Single borrower and Group Borrower

e) Unsecured Advances

The unsecured advance outstanding as at Balance Sheet date is ₹87.98 Crores. The company does not have any loan or advances which are patially secured against any sort of licenses, rights, authorizations charged to the company.

31. Registration obtained from other financial sector regulators:

RBI Registration No. : B-14.03266
Company Identification No. : U67120DL1995PTC231086

The company has never been penalized for any non-compliance by financial sector regulators.

32. Bank borrowings of the Company has been assigned rating of "Care A- (SO)" with positive outlook by India Rating & Research Private Limited.

33. Provisions and Contingencies:

(₹ In Lacs)

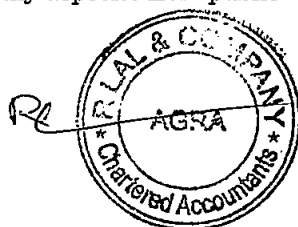
Break up of Provisions and contingencies	2017-18	2016-17
Provisions for depreciation on investment	Nil	Nil
Provision towards NPA	Nil	Nil
Provision made towards income tax during the year	152	109
Other provision and contingencies (with details)	Nil	Nil
Provision for Dividend (Including Dividend Distribution Tax)	194	194
Provision for Standard Assets at the Balance Sheet Date	106	40

34. The company is consistent in earning profits and paying dividend to its shareholders. There has been no draw down from Reserves during the financial year 2017-18.

35. Concentration of Deposits, Advances, Exposures and NPAs:

a) Concentration of Deposits

The Company has not taken any deposits from public



M/S NUPUR FINVEST PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

b) Concentration of Advances

(₹ In Crore)

Total Advances to twenty largest borrowers	114.55
% of advances to twenty largest borrowers to total advances of the NBFC	43.13%

c) Concentration of Exposures

(₹ In Crore)

Total Exposure to twenty largest borrowers / customers	114.55
% of exposures to twenty largest borrowers / customers to total exposure of the NBFC on borrowers / customers	43.13%

d) Concentration of NPAs

Provisioning for Substandard Assets/Doubtful Assets/Loss Assets has been made in compliance with the directions of Reserve Bank of India. As per decision of the Board of Directors in the cases where loan installments are overdue for more than 3 months the company first treats these overdue and future installments as bad debts/W/o and after this treatment the provisioning for non performing assets is made in compliance with Non-Banking Financial Company Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016.

e) Sector wise NPAs (Write Offs)

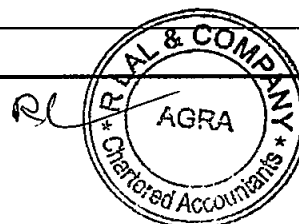
S. No.	Category	% of Write Offs to Total Advances	
		2017-18	2016-17
1	Agriculture & Allied activities	0.00	0.00
2	MSME	0.00	0.00
3	Corporate Borrowers	2.33	0.02
4	Services	0.00	0.00
5	Unsecured Personal loans	0.00	0.00
6	Auto Loans	0.00	0.00
7	Other Personal Loans (LAP)	0.00	0.00
	TOTAL	2.33	0.02

36. The Company is domiciled in India and does not have any joint venture, associate or subsidiary abroad.

37. Off Balance Sheet SPVs sponsored: The Company has not sponsored off Balance Sheet SPVs.

38. Disclosures of Customer Complaints:

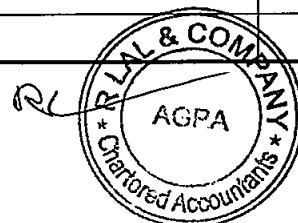
a)	No. of complaints pending at the beginning of the year	Nil
b)	No. of complaints received during the year	Nil
c)	No. of complaints redressed during the year	Nil
d)	No. of complaints pending at the end of the year	Nil



M/S NUPUR FINVEST PRIVATE LIMITED

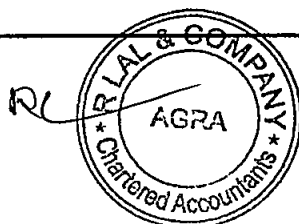
Schedule to the Balance Sheet of a Non-Banking Financial Company (As required in Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016:

PARTICULARS		(₹ In Lacs)	
LIABILITIES SIDE			
1.	Loans and advances availed by the NBFCs inclusive of interest Amount accrued thereon but not paid	Amount Outstanding	Overdue
	(a) Debentures		
	Secured	—	—
	Unsecured	—	—
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	—	—
	(c) Term Loans	10,926	—
	(d) Inter-corporate loans and borrowing	2,286	—
	(e) Commercial Paper	—	—
	(f) Other Loans		
	Secured Borrowing –CC Limit (Karnataka Bank)	1,806	—
	Secured Borrowing –CC Limit (State Bank of India)	2,684	—
2.	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(a) In the form of Unsecured debentures		
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c) Other public deposits		
ASSETS SIDE :			
3.	Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
	(a) Secured	17,762	—
	(b) Unsecured	8,798	—
4.	Break -up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors		
	(a) Financial lease	—	—
	(b) Operating lease	—	—
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire	—	—
	(b) Repossessed Assets	—	—
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets been repossessed	—	—
	(b) Loans other than (a) above	—	—



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5.	Break-up of Investments			
	1	Current Investments		
		Quoted		
		(i) Shares		
		(a) Equity	—	—
		(b) Preference	—	—
		(ii) Debentures and Bond	—	—
		(iii) Units of mutual funds	—	—
		(iv) Government Securities	—	—
		(v) Others (please specify)	—	—
		Unquoted		
		(i) Shares		
		(a) Equity (Group Companies) (Net)	—	—
		(b) Preference	—	—
		(ii) Debentures and Bonds	—	—
		(iii) Units of mutual funds	—	—
		(iv) Government Securities	—	—
		(v) Others (please specify)		
		Fixed Deposit with NBFC	—	—
		Fixed deposit with Bank's	—	—
		Interest accrued	—	—
		Assets Infrahomes LLP	—	—
	2	Long Term Investments		
		Quoted		
		(i) Share		
		(a) Equity	—	—
		(b) Preference	—	—
		(ii) Debentures and Bonds	—	—
		(iii) Units of mutual funds	—	—
		(iv) Government Securities	—	—
		(v) Others (Please specify)	—	—
		Unquoted		
		(i) Share		
		(a) Equity- Subsidiary Company	—	—
		(b) Equity- Group Company	—	—
		(c) Preference	—	—
		(ii) Debentures and Bonds	—	—



M/S NUPUR FINVEST PRIVATE LIMITED

	(iii)	Units of mutual funds	—	—
	(iv)	Government Securities	—	—
	(v)	Others (please specify)		
		Investment in Partnership/LLP	—	—
		Fixed Deposit with Banks	—	—
		Interest accrued	—	—

(6) Borrower group-wise classification of assets financed as in (3) and (4) above

	Category	Amount net of provisions		Total
		Secured	Unsecured	
1	Related parties**			
	(a) Subsidiaries	—	—	—
	(b) Companies in the same group	—	—	—
	(c) Other related parties	—	—	—
2	Other than related parties @	17,762	8,798	26,560
	Total	17,762	8,798	26,560

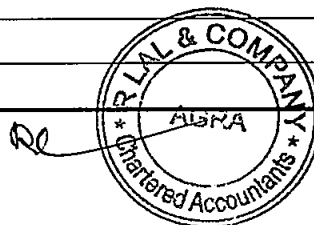
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

		Market Value/ Value Break up or Fair Value or NAV	Book Value(Net of provisions)
1	Related parties **		
	(a) Subsidiaries	—	—
	(b) Companies in the same group	—	—
	(c) Other related parties	—	—
2	Other than related parties	—	—
	Total	—	—

** As per Accounting Standard of ICAI (Please see note 2)

(8) Other Information

	Particulars	Amount
1	Gross Non-performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
2	Net Non-Performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
3	Assets acquired in satisfaction of debt	—



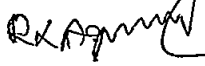
M/S NUPUR FINVEST PRIVATE LIMITED

Notes:

1. Provisioning norms have been duly adhered to as prescribed in the Non-Banking Financial Company Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016.
2. All Accounting Standards and Guidance Notes issued by ICAI as applicable have been followed including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments have been disclosed irrespective of whether they are classified as long term or current in column (4) above.

Notes referred to above form in integral
Part of the Financial Statements
As per our Report of even date attached

For **R. LAL & COMPANY**
Chartered Accountants
Firm Reg. No. 000926C



(CA. RAM LAL AGRAWAL)
Proprietor
Membership No. 017583

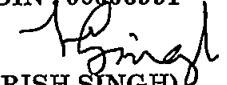



Place : New Delhi
Date : 03.04.2018

For and on behalf of the Board



(SUNIL AGARWAL)
Managing Director
DIN : 00006991


(HARISH SINGH)
Executive Director
DIN : 00039501


(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635