INDEPENDENT AUDITOR'S REPORT

To the Members of SICOM Investments and Finance Limited

Report on the Audit of the Ind AS Financial Statements

Disclaimer of Opinion

We were engaged to audit the accompanying Ind AS financial statements of SICOM Investments and Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

We do not express an opinion on the accompanying Ind AS financial statements of the Company. Because of the significance of the matters described in the basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Ind AS financial statements.

Basis for Disclaimer of Opinion

1. We draw attention to Note 42 to the Ind AS Financial Statements regarding the negative Net worth of the Company. A Non-Banking Financial Company is required to have a net owned fund of two hundred lakh rupees to commence or carry on the business of Non-Banking Financial Institution, as per para 5 of Chapter III of Section I of Master Direction - Non Banking Financial Companies Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ("RBI Directions"). During the year ended March 31, 2020 the Company had negative Net worth and did not have any Net Owned Funds (NOF). The impact of non-maintenance of minimum NOF has consequential impact on non-maintenance of Capital to Risk (Weighted) Assets Ratio (CRAR) and other compliances with RBI Directions. As the Company has not fulfilled the criteria for registration as Non-Banking Financial Institution, in absence of specific approval from Reserve Bank of India ("RBI"), the Company will not be able to carry on the business of Non-Banking Financial Institution.

2. We draw attention to Note 65 to the Ind AS Financial Statements in relation to the show cause notice issued by RBI on the ground of non-maintenance of minimum Net Owned Funds as required under RBI Directions. RBI has issued a notice advising the Company to voluntarily surrender the Certificate of Registration by April 15, 2019. In this regard, the Company has neither surrendered the registration nor has communicated to RBI any response thereof. The impact of the same on the license to continue as a non-banking financial company is presently not ascertainable.

3. We draw attention to Note 15 regarding non-compliance with terms of issue of preference shares by the Company and Note 64 regarding the non-compliance with Section 203 of the Act read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the related provisions as the Company has not appointed a Company Secretary and a Chief Financial Officer. The impact of both the matters is presently not ascertainable.

4. We draw attention to Note 1 and 2.1 to the Ind AS Financial Statements regarding preparation of financial statements on realizable value basis in view of the reasons stated therein.

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Emphasis of Matter

We draw attention to the matter as stated in the Note 67 to the Ind AS financial statements which explains that the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Responsibilities for the Audit of the Ind AS Financial Statements

Our responsibility is to conduct an audit of the Company's Ind AS Financial Statements in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI") and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Ind AS Financial Statements.

We are independent of the Company in accordance with the Code of Ethics and provisions of the Act that are relevant to our audit of the Ind AS Financial Statements and we have fulfilled our ethical requirements in accordance with the Code of Ethics issued by ICAI and the requirements under the Act.

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 Section 143(11) of the Act, and except for the possible effects of the matters described in the Basis for Disclaimer of Opinion section of our report, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(2) As required by section 143(3) of the Act, we report to the extent applicable that:

a. As described in Basis for Disclaimer of Opinion section of our report, we have sought but unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion section of our report, we are unable to state whether 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 Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

d. Except for the possible effects of the matters described in the Basis for Disclaimer of Opinion section above, in our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. The matters described under the Basis for Disclaimer of Opinion section and emphasis of matter above, in our opinion, may have an adverse effect on the functioning of the Company;

f. On the basis of the written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;

g. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Disclaimer of Opinion section of our report read with paragraph 2(b) above;

h. With respect to the adequacy of the internal financial controls with reference to Ind AS financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2";

HARIBHAKTI & CO. * MUMBAI * CHARTERED ACCOUNTANTS

i. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act;

The Company has not paid any managerial remuneration during the year. Hence, the provisions of Section 197 of the Act read with schedule V are not applicable to the Company.

j. Other than the possible effects of the matters described in the Basis for Disclaimer of Opinion section of our report, with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements - Refer Note 40 on Contingent Liabilities to the Ind AS Financial Statements;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise; and

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048

HARIBHAKTI & CO. LLP * CHARTERED ACCOUNTANT * MUMBAI

Snehal Shah

Partner

Membership No. 048539

UDIN: 20048539AAAABY4696

Place: Mumbai

Date: July 31, 2020

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **SICOM Investments and Finance Limited** ("the Company") on the Ind AS financial statements for the year ended March 31, 2020]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) The Company had no Fixed Assets during the year ended March 31, 2020, therefore, the provisions of clause 3(i)(a), (b) & (c) of the said Order are not applicable to the Company.

(ii) The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii)(a), (b) and (c) of the said Order are not applicable to the Company.

(iii) Based on the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.

(iv) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under section 185. Therefore, the provisions of section 185 are not applicable to the Company. Further, as the Company is a Non-Banking Financial Company registered under Chapter IIIB of the Reserve Bank of India Act, 1934, engaged in the business of financing, the provision of section 186 [except for subsection (1)] are not applicable to the Company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 of the Act and the rules framed there under.

(vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.

(vii)

(a) The Company is not regular in depositing with appropriate authorities, undisputed statutory dues including income tax, goods and services tax (GST), and any other material statutory dues applicable to it, and there have been serious delays in a large number of cases including provident fund, employees' state insurance, customs duty, cess.

(b) According to the information and explanations given to us, undisputed amounts payable in respect of income tax, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

HARIBHAKTI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANT

Name of the statute	Nature of the dues	Amount in Rs.	Period to which the amount relates	Due Date	Date of Payment
Professional Tax Act, 1975	Professional Tax	2,500	April- March 2019	June 30, 2018	Not Paid
Professional Tax Act, 1975	Professional Tax	2,500	April-March 2020	June 30, 2019	Not Paid

(c) According to the information and explanation given to us, the dues outstanding with respect to, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act,1961	Income Tax	4,61,85,837	AY 2015-16	CIT(A)
The Income Tax Act,1961	Income Tax	84,86,140	AY 2012-13	CIT(A)

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution except for details given below:

Particulars (Name of the Lenders)	Amount of default as at March 31, 2020	Period of Default
	15,00,00,000	March 29, 2017 to March 31, 2020
SICOM Limited	6,34,00,000	September 30, 2017 to March 31, 2020
	10,00,00,000	December 5, 2017 to March 31, 2020
	10,00,00,000	December 9, 2017 to March 31, 2020
	10,00,00,000	February 3, 2018 to March 31, 2020
	10,00,00,000	March 20, 2018 to March 31, 20120
	10,00,00,000	May 11, 2018 to March 31, 2020
	5,00,00,000	February 23, 2019 to March 31, 2020
	4,16,14,410	March 4, 2019 to March 31,2020
	75,00,000	March 28, 2019 to March 31, 2020
	20,00,00,000	June 30, 2016 to June 30, 2019
	2,01,43,883	July 04, 2016 to July 04, 2019
	2,70,00,000	July 18, 2016 to July 18, 2019
	8,85,590	September 28, 2016 to September 28, 2019
Total	**1,06,05,43,883**	

Further the Company does not have borrowing from bank, government and has not issued any debentures, therefore reporting is not applicable under paragraph 3(viii) to this extent.

(ix) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) or term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable to the Company.

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the Management.

(xi) The Company has not paid any managerial remuneration during the year. Hence, the provision of section 197 read with schedule V to the act are not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, clause 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with section 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Indian accounting standards. The Company has constituted Audit Committee as required under RBI Directions and not as per the Act. However, such Audit Committee shall exercise same powers and duties as prescribed in section 177 of the Act. The Company has not complied with the provisions of section 177 of the Act with respect to approval of transaction with related parties by Audit Committee.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, clause 3(xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year and hence provisions of section 192 of the Act are not applicable.

(xvi) According to the information and explanation given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company. Also refer paragraph 1 and 2(a) of the Basis for Disclaimer section of Independent Auditor's Report.

For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 103523W / W100048

HARIBHAKTI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Snehal Shah
Partner
Membership No. 048539
UDIN: 20048539AAAABY4696
Mumbai: July 31, 2020

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(i) under 'Report on Other Legal and Regulatory Requirements' section in our Independent Auditor's Report of even date to the members of SICOM Investments and Finance Limited on the Ind AS financial statements for the year ended March 31, 2020

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of SICOM Investments and Finance Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS 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 with reference to financial statements 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 (the "Guidance Note") 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

Because of the matters described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to financial statements of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

HARIBHAKTI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Disclaimer of Opinion

According to the information and explanation given to us, the company has not established its internal financial controls with reference to financial statements on criteria based on or considering the essential components of internal control stated in the Guidance Note issued by ICAI. The system of internal financial controls with reference to financial statements of the company were not made available to us to enable us determine if the company has established adequate internal financial controls were implemented and operating effectively as at March 31, 2020.

Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide basis for our opinion whether the company had adequate internal financial controls with reference to financial statements and whether such internal financial controls were operating effectively as at March 31, 2020.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2020 Ind AS financial statements of the Company, and the disclaimer has affected our opinion on the Ind AS financial statements of the Company and we have issued a disclaimer of opinion on the Ind AS financial statements.

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.103523W / W100048

HARIBHAKTI & CO. LLP * CHARTERED ACCOUNTANT * MUMBAI

Snehal Shah

Partner

Membership No.048539

UDIN: 20048539AAAABY4696

Place: Mumbai

Date: July 31, 2020

SICOM Investments & Finance Limited
Balance Sheet as at 31 March, 2020

(Rs. in Lakhs)

Particulars	Notes	As at 31 March 2020	As at 31 March 2019
I ASSETS			
1 Financial assets			
Cash and cash equivalents	7	0.88	0.95
Bank balance other than cash and cash equivalents above	8	0.00	0.00
Receivables			
(i) Trade receivables		-	-
(ii) Other receivables	9	-	-
Loans	10	-	2,529.15
Investments	11	-	-
Other financial assets	12	-	-
2 Non-financial assets			
Current tax assets (net)	13	-	39.58
Other non-financial assets		-	-
Total assets		**0.88**	**2,569.68**
II LIABILITIES AND EQUITY			
Liabilities			
1 Financial liabilities			
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	37		
(i) total outstanding dues of micro enterprises and small enterprises		6.59	3.60
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		142.26	155.06
Borrowings (other than debt securities)		-	-
Deposits	14	18,320.77	18,295.55
Subordinated liabilities	15	2,500.00	2,500.00
Other financial liabilities	16	7,758.85	5,380.16
2 Non-financial liabilities			
Current tax liabilities (net)	17	219.33	-
Provisions	18	5.75	6.68
Other non-financial liabilities	19	2.52	3.26
Total liabilities		**28,956.06**	**26,344.32**
Equity			
Equity share capital	20	1,482.21	1,482.21
Other equity	21	(30,437.39)	(25,256.85)
Total equity		**(28,955.18)**	**(23,774.64)**
Total liabilities and equity		**0.88**	**2,569.68**

See accompanying notes forming part of the standalone financial statements.

As per our report of even date
For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

HARIBHAKTI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

Snehal Shah
Partner
Membership No. 048539

Mumbai
July 31, 2020

For and on behalf of the Board of Directors of
SICOM Investments & Finance Limited
CIN - U65990MH1966PLC013459

SICOM INVESTMENTS & FINANCE LTD
MUMBAI

Ajay Ukalkar
Director
DIN - 05011119

Mumbai
July 31, 2020

Rajendra Bhosale
Director
DIN - 07387388

Mumbai
July 31, 2020

SICOM Investments & Finance Limited
Statement of Profit and Loss for the year ended 31 March, 2020

(Rs. in Lakhs)

		Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
		Revenue from operations			
	(i)	Interest income	22	-	-
	(ii)	Other operating income	23	134.60	-
(I)		**Total revenue from operations**		**134.60**	-
(II)		Other income	24	-	1.20
(III)		**Total income (I + II)**		**134.60**	**1.20**
		Expenses			
	(i)	Finance cost	25	2,489.54	2,413.99
	(ii)	Impairment on financial instruments	26	2,529.15	0.10
	(iii)	Employee benefit expenses	27	11.05	9.31
	(iv)	Other expenses	28	26.48	45.93
(IV)		**Total expenses (IV)**		**5,056.23**	**2,469.33**
(V)		Profit/(loss) before exceptional items and tax (III - IV)		(4,921.62)	(2,468.13)
(VI)		Exceptional items		-	-
(VII)		Profit/(loss) before tax (V- VI)		(4,921.62)	(2,468.13)
(VIII)		Tax expense:			
		(1) Current tax		-	-
		(2) Deferred tax		-	-
		(3) Earlier year adjustments		258.91	-
(XIII)		**Profit/(loss) for the period (IX+XII)**		**(5,180.53)**	**(2,468.13)**
(XIV)		**Other comprehensive income**			
		Other comprehensive income		-	-
(XI)		**Total comprehensive income**		**(5,180.53)**	**(2,468.13)**
(XII)		**Earnings per equity share**	29		
		Basic (Rs.)		(34.95)	(16.65)
		Diluted (Rs.)		(34.95)	(16.65)

See accompanying notes forming part of the standalone financial statements.

As per our report of even date
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Snehal Shah
Partner
Membership No. 048539

Mumbai
July 31, 2020

HARIBHAKTI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
SICOM Investments & Finance Limited
CIN - U65990MH1966PLC013459

Ajay Ukalkar
Director
DIN - 05011119

Mumbai
July 31, 2020

Rajendra Bhosale
Director
DIN - 07387388

Mumbai
July 31, 2020

SICOM INVESTMENTS & FINANCE LTD MUMBAI

SICOM Investments & Finance Limited
Statement of changes in Equity for the period ended 31 March, 2020

A. Equity Share Capital

(Rs. in Lakhs)

Particulars	Nos.	Amount Rs.
As at 31 March 2018	1,48,22,128	1,482.21
Issued during the year	-	-
As at 31 March 2019	**1,48,22,128**	**1,482.21**
Issued during the year	-	-
As at 31 March 2020	**1,48,22,128**	**1,482.21**

B. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus			Total
	Statutory reserve	Securities premium account	Retained Earnings	
Balance as at March 31, 2018	**1,787.00**	**3,118.34**	**(27,694.06)**	**(22,788.72)**
Profit/(loss) for the year (Refer note 21)	-	-	(2,468.13)	(2,468.13)
Other comprehensive income	-	-	-	-
Transferred to/(from)	-	-	-	-
Total comprehensive income for the year	-	-	(2,468.13)	(2,468.13)
Balance as at March 31, 2019	**1,787.00**	**3,118.34**	**(30,162.19)**	**(25,256.85)**
Balance as at March 31, 2019	**1,787.00**	**3,118.34**	**(30,162.19)**	**(25,256.85)**
Profit/(loss) for the year (Refer note 21)	-	-	(5,180.53)	(5,180.53)
Other comprehensive income				-
Transferred to/(from)	-	-	-	-
Total comprehensive income for the year	-	-	(5,180.53)	(5,180.53)
Balance as at March 31, 2020	**1,787.00**	**3,118.34**	**(35,342.72)**	**(30,437.39)**

See accompanying notes forming part of the standalone financial statements.

As per our report of even date
For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Snehal Shah
Partner
Membership No. 048539

Mumbai
July 31, 2020

HARIBHAKTI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
SICOM Investments & Finance Limited
CIN - U65990MH1966PLC013459

Ajay Ukalkar	**Rajendra Bhosale**
Director	Director
DIN - 05011119	DIN - 07387388
Mumbai	Mumbai
July 31, 2020	July 31, 2020

SICOM INVESTMENTS & FINANCE LTD * MUMBAI

SICOM Investments & Finance Limited
Cash Flow statement for the year ended March 31, 2020

(Rs. in Lakhs)

Particulars	2019-20	2018-19
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	(4,921.62)	(2,468.13)
Impairment on financial instruments	2,529.15	0.10
Provision for (write back of provision) for compensated absences	1.70	(1.20)
Operating profit before working capital changes	**(2,390.77)**	**(2,469.23)**
Movements in Working capital:		
Decrease/(increase) in receivables	-	(0.10)
Decrease/(increase) in other non-financial assets	-	4.49
Increase/(decrease) in payables	(9.82)	16.51
Increase/(decrease) in other financial liabilities	2,378.69	2,413.23
Increase/(decrease) in other non-financial liabilities	(0.74)	(0.33)
Increase/(decrease) in provisions	(0.93)	(0.19)
Cash generated from / (used in) operations	**(23.58)**	**(35.62)**
Income taxes paid (includes tax deducted at source)	-	-
Net cash generated from / (used in) operating activities (A)	**(23.58)**	**(35.62)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash flows from / (used in) investing activities (B)	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings (other than debt securities)	-	-
Proceeds from inter corporate deposits	25.22	35.24
Net cash flows from financing activities (C)	**25.22**	**35.24**
Net increase in cash and cash equivalents (A+B+C)	1.64	(0.38)
Cash and cash equivalents at the beginning of the year	0.95	1.32
Cash and cash equivalents at the end of the year	**2.59**	**0.95**
Cash & Cash Equivalents at the end of the year comprises of:		
Cash on hand	-	-
Balances with banks		
In current accounts	0.88	0.95
Total	**0.88**	**0.95**

Notes

(i) The above Cash flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7, 'Statement of Cash Flows'.

(ii) As required under Paragragh (10C) of Ind AS 101, the Company has reclassified items that is recognised in accordance with previous GAAP as one type of asset, liability or component of equity in accordance with Ind AS.

See accompanying notes forming part of the standalone financial statements.

As per our report of even date
For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Snehal Shah
Partner
Membership No. 048539

Mumbai
July 31, 2020

HARIBHAKTI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
SICOM Investments & Finance Limited
CIN - U65990MH1966PLC013459

Ajay Ukalkar
Director
DIN - 05011119

Mumbai
July 31, 2020

Rajendra Bhosale
Director
DIN - 07387388

Mumbai
July 31, 2020

SICOM INVESTMENTS & FINANCE LTD
MUMBAI

SICOM Investments & Finance Limited
Notes to financial statements
for the year ended 31 March 2020

(Currency : Indian Rupees in Lakhs)

Accounting Policies

Note 1: Corporate Information
SICOM Investments & Finance Limited ('The Company') is registered as a Non-Banking Financial Company ('NBFC') (non- deposit accepting) as defined under section 45-1A of the Reserve Bank of India ('RBI') Act, 1934. The Company was incorporated on 29th January 1996. The Company was primarily engaged in the business of lending.

The registered office of the Company is, 2nd Floor, Building No.4, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai - 400 093.

The Company does not intend to carry on any business activity and accordingly these financial statements are not prepared on going concern basis. Accordingly all assets have been carried at estimated realizable value and Company has provided all known liabilities.

The financial statements for the year ended 31st March 2020 were approved for issue in accordance with the resolution of the Board of Directors on 31st July 2020.

Note 2: Basis of preparation and presentation
2.1. Basis of preparation
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 from time to time) to the extent relevant as the Company has prepared its financials on realizable value basis being a non-going concern entity.

2.2. Basis of measurement
In view of the intention to not carry on any business activity, the financials statements have been prepared on the realizable value basis and accordingly all assets and liabilities are stated at the value at which they are realizable / payable (Refer note 1 above). Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

2.3. Functional and presentation currency
The financial statements are presented in Indian Rupees which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Note 3: Presentation of financial statements:
The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:
i. The normal course of business
ii. The event of default
iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

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Note 4: Statement of compliance:

These standalone or separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act to the extent relevant as the Company is non-going concern entity & financial statements are prepared on realizable value basis.

Except for the changes below, the Company has consistently applied accounting policies to all periods.

(i) The Company has adopted Ind AS 116 'Leases' with the date of intitial application being April 01, 2019. Ind AS 116 replaces Ind AS 17 - Leases and related interpretation and guidance. Refer note 31 for the Company's policy on leases.

Note 5: Significant accounting policies

5.1. Recognition of Income

a) Interest Income

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset.
The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle (including prepayments, penalty interest and charges).
If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk. The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets and financial asset measured at FVTPL. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the effective interest rate to the amortised cost net of provision of the financial asset for the loans whoes tenure has not expired. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

b) Dividend Income

Dividend income is recognised
i. When the right to receive the payment is established,
ii. it is probable that the economic benefits associated with the dividend will flow to the entity and
iii. the amount of the dividend can be measured reliably

c) Other Income

i. All other charges such as cheque return charges, overdue charges etc are recognised on realization basis. These charges are treated to accrue on realization, due to the uncertainty of their realization.

ii. All other incomes are accounted on accrual basis.

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5.2. Impairment of non-financial assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.
After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5.3. Leases

The Company has implemented the Ind AS 116 "Leases" as notified by the Ministry of Corporate Affairs on March 30, 2019 through the Companies (Indian Accounting Standards) Amendment Rules, 2019.

Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all the lease contracts existing on April 1, 2019 using the modified retrospective method of transition. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The Company's lease asset classes primarily consist of leases of land, building and equipment.

At the date of commencement of lease, the Company recognised a right-to-use assets ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve month or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as operating expense on straight-line basis over the term of lease.

The right-to-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The right-to-use of assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying asset. right-of-use of assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The Lease liability is initially measured at amortized cost at the present value of future lease payments. The lease payments are discounted using the interest rate implicit in the lease, or if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease Liabilities are remeasured with corresponding adjustment to the related right to use of asset if company changes its assessment if whether it will exercise an extension or termination option.

Lease liability and right-to-use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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The following is the summary of practical expedients elected on initial application.

1. Applied a single discount rate to portfolio of leases of similar assets in similar economic environment with similar end date.
2. Applied the exemption not to recognize right to use of asset and liabilities for leases with less than 12 months of lease term of the date of initial application.
3. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly IND AS 116 is applied only to contracts that were previously identified as leases under IND AS 17.
4. Excluding initial direct costs for the measurement of right to use of asset at the date of initial application.

5.4. Retirement and other employee benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized in the Statement of Profit and Loss during the year.

Post-employment employee benefits

a)Other long-term employee benefits

Compensated absence which is a defined benefit, is accrued based on leave balance to the credit of the employee as on March 31, 2020 valued at Basic Salary, Dearness Allowance, House Rent Allowance & Compensatory Local Allowance.

5.5. Finance cost

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed

a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.

b. By considering all the contractual terms of the financial instrument in estimating the cash flows.

c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc, provided these are incremental costs that are directly related to the issue of a financial liability.

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(Currency : Indian Rupees in Lakhs)

5.6. Taxes

Tax expense comprises 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 effect of timing differences between accounting income and taxable income for the period).

a) Current Taxes

Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961. Current tax assets and liabilities are measured at the amount expected to be recovered from, or paid to, the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situation in which applicable tax regulations are subject to interpretation and establishes provisions were appropriate.

Current tax assets and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on net basis, or to realise the assets and settle the liability simultaneously.

b) Deferred Taxes

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet 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 income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

c) Minimum Alternate Tax (MAT)

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Provision for tax expense (MAT) is accounted when tax payable as per provision for section 115JB of Income Tax Act, 1961 is higher than the tax payable under normal provision of the Act. MAT credit entitlement MAT Credits are in the form of unused tax credits that are carried forward by the Company for a specified period of time; hence it is grouped with Deferred Tax Asset.

5.7. Other Expenses

All other expense are recognized in the period they occur.

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5.8. Earnings per share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.
For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

5.9. Provisions and other Contingent liabilities

a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The increase in the provision due to un-winding of discount over passage of time is recognised within finance costs. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

b) Other Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

5.10. Dividend on Equity Shares

The Company recognises a liability to make cash or non-cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the Companies Act, 2013 in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.
Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.
Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

Our Company also recognises dividends on ordinary shares and related dividend tax as a liability and deducted from equity when they are approved by the Company's shareholders.

5.11. Cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques on hand and balances with other banks in current accounts.

5.12. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past / future cash receipts or payments. For the purpose of the Statement of Cash Flows, cash and cash equivalents as defined above, net of outstanding bank overdrafts as they are considered an integral part of cash management of the Company.

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5.13. Expenditure on Corporate Social Responsibility (CSR)

The Company accounts the expenditure incurred towards Corporate Social Responsibility as required under the Act as a charge to the statement of profit and loss. The Company is not required to incur CSR Expenditure for current year and previous year as average net profit of the past three years is negative.

5.14. Determination of Fair Value

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Company measures certain categories of financial instruments at fair value on each balance sheet date.

Fair value is the price at the measurement date, at which an asset can be sold 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 either:

a.) In the principal market for the asset or liability, or

b.) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement).

Accordingly, 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.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments –Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments–Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

Level 3 financial instruments – Those that includes one or more unobservable input where there is little market activity for the asset/liability at the measurement date that is significant to the measurement as a whole.

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5.15. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions of the instruments.

5.15.1 Financial Assets

Initial Recognition - All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

- Financial instruments to be measured at amortised cost.
- Financial instruments to be measured at fair value through other comprehensive income (FVTOCI).
- Financial instruments to be measured at fair value through profit or loss (FVTPL).

Financial assets measured at amortised cost

Debt instruments

These financial assets comprise bank balances, Loans, Trade receivables, investments and other financial assets.

Debt instruments are measured at amortised cost where they have:

a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and

b) are held within a business model whose objective is achieved by holding to collect contractual cash flows.

After initial measurement at fair value plus directly attributable costs, these financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. The measurement of credit impairment is based on the stage 3 expected credit loss model described in Note on Impairment of financial assets.

Business Model Assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

> How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel.

>The risks that affect the performance of the business model (and the financial assets held within that business model) and the way those risks are managed.

> How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

> The expected frequency, value and timing of sales are also important aspects of the Company's assessment. The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

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The Solely Payments of Principal and Interest (SPPI) test

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Company assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss. The amortised cost, as mentioned above, is computed using the effective interest rate method.

Financial assets measured at fair value through other comprehensive income

Debt Instruments

Investments in debt instruments are measured at fair value through other comprehensive income where they have:
a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest (SPPI) on the principal amount outstanding; and
b) Are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at fair value. Gains and losses arising from changes in fair value are included in other comprehensive income within a separate component of equity. Impairment losses or reversals, interest revenue and foreign exchange gains and losses are recognised in profit and loss. Upon disposal, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statementm of profit or loss. The expected credit loss model is described in Note on Impairment of financial assets.

Equity instruments

Investment in equity instruments that are neither held for trading nor contingent consideration recognised by the Company in a business combination to which Ind AS 103 'Business Combination' applies, are measured at fair value through other comprehensive income, where an irrevocable election has been made by management and when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation. Such classification is determined on an instrument-by-instrument basis. As at reporting date, there are equity instruments measured at FVOCI. Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognised in profit or loss.

Financial Instrument measured at fair value through profit or loss

Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, financial instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

Items at fair value through profit or loss comprise:
• Investments (including equity shares) held for trading;
• Items specifically designated as fair value through profit or loss on initial recognition; and
• Financial instruments with contractual terms that do not represent solely payments of principal and interest. Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

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(Currency : Indian Rupees in Lakhs)

5.15.2 Financial Liability

A financial liability may be designated at fair value through profit or loss if it eliminates or significantly reduces an accounting mismatch or:

• if a host contract contains one or more embedded derivatives; or

• if financial assets and liabilities are both managed and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Where a financial liability is designated at fair value through profit or loss, the movement in fair value attributable to changes in the Company's own credit quality is calculated by determining the changes in credit spreads above observable market interest rates and is presented separately in other comprehensive income. As at the reporting date, the Company has not designated any financial instruments as measured at fair value through profit or loss.

Other borrowed funds

After initial measurement, other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and transaction costs that are an integral part of the Effective Interest Rate (EIR).

5.15.3 Impairment of financial assets

The Company applies the expected credit loss (ECL) model for recognising impairment loss as against hitherto IRAC norms of RBI.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months from the reporting date.

The Company assesses at each reporting date whether a financial asset (or a Company of financial assets) such as investments, loans and advances, non-fund based limits not designated as FVTPL and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Lifetime Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

The Company applies a three-stage approach to measuring expected credit losses (ECLs) for the following categories of financial assets that are not measured at fair value through profit or loss:

• debt instruments measured at amortised cost and fair value through other comprehensive income;

• loan commitments; and

• Financial guarantee contracts.

No ECL is recognised on equity investments.

Financial assets are classified through the following three stages based on the change in credit risk since initial recognition:

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Stage 1: 12-months ECL

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The Company classifies all standard advances and advances upto 30 days default (SMA 0) under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2. For these assets, 12 months ECL are recognized and interest revenue is calculated on the gross carrying amount of the asset (that is, without deduction for credit allowance).

Stage 2: Lifetime ECL – not credit impaired

Financial instruments that have had a significant increase in credit risk since initial recognition are classified under this stage. 30 Days Past Due is considered as significant increase in credit risk and classified under this category. For these assets, lifetime ECL are recognized, but interest revenue is still calculated on the gross carrying amount of the asset.

Stage 3: Lifetime ECL – credit impaired

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount for the loans whoes tenure is not expired. 90 Days Past Due is considered as default for classifying a financial instrument as credit impaired. If an event (for eg. any natural calamity) warrants a provision higher than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

Credit-impaired financial assets:

Measurement of ECLs

The measurement of ECL reflects:

a) An unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes

b) The time value of money

c) Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

ECLs are derived from unbiased and probability-weighted estimates of expected loss, and are measured as follows:

- Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls over the expected life of the financial asset discounted by the effective interest rate. The cash shortfall is the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive.
- Financial assets that are credit-impaired at the reporting date: for majority of Stage 3 assets, the ECL is assessed on individual recoverability basis and for remainder on collective basis as per segmentation of financial assets.
- Undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Company if the commitment is drawn down and the cash flows that the Company expects to receive.

ECLs are recognised using a provision for doubtful debts account in the statement of profit and loss. In the case of debt instruments measured at fair value through other comprehensive income, the measurement of ECLs is based on the three-stage approach as applied to financial assets at amortised cost. The Company recognises the provision charge in in the statement of profit and loss, with the corresponding amount recognised in other comprehensive income, with no reduction in the carrying amount of the asset in the balance sheet.

Write-off

Loans and debt securities are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

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Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position as follows:

a) Financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;

b) Loan commitments and financial guarantee contracts: generally, as a provision;

c) Where a financial instrument includes both a drawn and an undrawn component, and the Company cannot identify the ECL on the loan commitment component separately from those on the drawn component: the Company presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision; and

d) Debt instruments measured at FVOCI: no loss allowance is recognised in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance is disclosed and is recognised in the fair value reserve.

5.15.4 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition. Financial liabilities are never reclassified. The Company did not reclassify any of its financial assets or liabilities in 2018-19 and until the year ended March 31, 2020.

Recognition and Derecognition of financial assets and financial liabilities

Recognition:

a) Loans and Advances are initially recognised when the funds are transferred to the customers' account or delivery of assets by the dealer, whichever is earlier.

b) Investments are initially recognised on the settlement date.

c) Deposits and borrowings are initially recognised when funds reach the Company.

d) Other Financial assets and liabilities are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

Derecognition:

Financial assets: The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss. As at the reporting date, the Company does not have any financial liabilities which have been derecognised.

Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and/or its counter parties

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Securities lending and borrowing
Securities lending and borrowing transactions are usually collateralised by securities or cash. The transfer of the securities to counterparties is only reflected on the statement of financial position if the risks and rewards of ownership are also transferred. Cash advanced or received as collateral is recorded as an asset or liability. Securities borrowed are not recognised in the statement of financial position, unless they are then sold to third parties, in which case, the obligation to return the securities is recorded as a short sale within financial liabilities held for trading and measured at fair value with any gains or losses included in net trading income.

Financial guarantees
Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to Company's, financial institutions and others on behalf of customers to secure loans, overdrafts and other Companying facilities.

In the ordinary course of business, the Company issues financial guarantees, consisting of letters of credit, guarantees and acceptances. Financial guarantee contracts issued by the entity are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. All financial Instruments should be valued at its fair value on initial recognition (which normally is its transaction price)" and since financial guarantee falls under financial instrument definition (as per Ind AS-32) hence, financial guarantees are initially recognised in the financial statements within 'other liabilities') at fair value, being the commission/premium received.

Subsequent to initial recognition, the Company's liability under each guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the Statement of profit and loss, and the best estimate of expenditure required to settle any financial obligation arising as a result of the guarantee (loss allowance determined as per Ind AS 109). Any increase in the liability relating to financial guarantees is recorded in the Statement of profit and loss in credit loss expense. The premium received is recognised in the Statement of profit and loss in net fees and commission income on a straight line basis over the life of the guarantee.

6. Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

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6.1. Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together toachieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

6.2. Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

6.3. Impairment of loans portfolio

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

6.4. Contingent liabilities and provisions other than impairment on loan portfolio

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

6.5. Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

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Note 7: Cash and cash equivalents

(Rs. in Lakhs)

Particulars	**As at 31 March 2020**	**As at 31 March 2019**
Balances with bank	0.88	0.95
Total	**0.88**	**0.95**

The company has not taken bank overdraft, therefore the cash and cash equivalent for cash flow statement is same as cash and for cash equivalent given above.

Note 8: Bank balance other than cash and cash equivalents

(Rs. in Lakhs)

Particulars	**As at 31 March 2020**	**As at 31 March 2019**
Other bank balances		
Earmarked Balance with banks		
- Unpaid Dividend	0.00	0.00
Total	**0.00**	**0.00**

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Note 9: Other receivables

(Rs. in Lakhs)

Other receivables	As at 31 March 2020	As at 31 March 2019
Other receivables considered Good - Unsecured	-	-
Other receivables - credit impaired (Refer note 36)	2.43	2.43
Total	2.43	2.43
Less: Impairment allowance	(2.43)	(2.43)
Total	-	-

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on terms of 0 days.

Reconciliation of impairment allowance on other receivables:

(Rs. in Lakhs)

Particulars	Amount
Impairment allowance measured as per simplified approach	
Impairment allowance as per 31 March 2018	2.33
Add / (less): asset originated or acquired	0.10
Impairment allowance as per 31 March 2019	2.43
Add / (less): asset originated or acquired	-
Impairment allowance as per 31 March 2020	**2.43**

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Note 10: Loans

(Rs. in Lakhs)

Particulars	As at 31 March 2020						As at 31 March 2019					
	Amortised Cost	At fair value				Total	Amortised Cost	At fair value				Total
		Through Other Comprehensive Income	Through profit and loss account	Designated at through profit and loss account	Sub-total			Through Other Comprehensive Income	Through profit and loss account	Designated at through profit and loss account	Sub-total	
(A)												
i) Bills purchased and bills discounted	-	-	-	-	-	-	-	-	-	-	-	-
ii) Loans repayable on demand	21,926.27	-	-	-	-	21,926.27	21,926.27	-	-	-	-	21,926.27
iii) Term loans	-	-	-	-	-	-	-	-	-	-	-	-
iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
vi) Others												
Loans and Advances to Staff	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	**21,926.27**	-	-	-	-	**21,926.27**	**21,926.27**	-	-	-	-	**21,926.27**
Less: Impairment loss allowance (Refer note 26)	21,926.27	-	-	-	-	21,926.27	19,397.12	-	-	-	-	19,397.12
Total (A) - Net	-	-	-	-	-	-	**2,529.15**	-	-	-	-	**2,529.15**
(B)												
i) Secured by tangible assets	7,738.65	-	-	-	-	7,738.65	7,738.65	-	-	-	-	7,738.65
ii) Unsecured	14,187.62	-	-	-	-	14,187.62	14,187.62	-	-	-	-	14,187.62
Total (B) - Gross	**21,926.27**	-	-	-	-	**21,926.27**	**21,926.27**	-	-	-	-	**21,926.27**
Less : Impairment loss allowance	21,926.27	-	-	-	-	21,926.27	19,397.12	-	-	-	-	19,397.12
Total (B) - Net	-	-	-	-	-	-	**2,529.15**	-	-	-	-	**2,529.15**
(C)												
Loans in India												
i) Others	21,926.27	-	-	-	-	21,926.27	21,926.27	-	-	-	-	21,926.27
Total (C) - Gross	**21,926.27**	-	-	-	-	**21,926.27**	**21,926.27**	-	-	-	-	**21,926.27**
Less: Impairment loss allowance	21,926.27	-	-	-	-	21,926.27	19,397.12	-	-	-	-	19,397.12
Total (C) - Net	-	-	-	-	-	-	**2,529.15**	-	-	-	-	**2,529.15**

Credit Quality of Assets

The table below shows the credit quality and the maximum exposure to credit risk based on the company's internal credit rating system and year-end stage classification. The amounts presented are gross of impairment allowances

(Rs. in Lakhs)

	Year ended March 31, 2020					Year ended March 31, 2019				
	Stage 1 Collective	Stage 2 Collective	Stage 3	POCI	Total	Stage 1Collective	Stage 2 Collective	Stage 3	POCI	Total
Internal rating grade										
Performing										
High grade	-	-	-	-	-	-	-	-	-	-
Standard grade	-	-	-	-	-	-	-	-	-	-
Sub-standard grade	-	-	-	-	-	-	-	-	-	-
Past due but not impaired	-	-	-	-	-	-	-	-	-	-
Non- performing										-
Individually impaired	-	-	21,926.27	-	21,926.27	-	-	21,926.27	-	21,926.27
Total	-	-	21,926.27	-	21,926.27	-	-	21,926.27	-	21,926.27

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An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to loans is, as follows:

(Rs. in Lakhs)

	Year ended March 31, 2020					Year ended March 31, 2019				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
Gross carrying amount opening balance	-	-	21,926.27	-	21,926.27	-	-	21,926.27	-	21,926.27
New assets originated or purchased	-	-	-	-	-	-	-	-	-	-
Assets derecognised or repaid (excluding write offs)	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 1	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	-	-	21,926.27	-	21,926.27	-	-	21,926.27	-	21,926.27

Reconciliation of ECL balance is given below:

(Rs. in Lakhs)

	Year ended March 31, 2020					Year ended March 31, 2019				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
ECL allowance - opening balance	-	-	19,397.12	-	19,397.12	-	-	19,397.12	-	19,397.12
New assets originated or purchased	-	-	-	-	-	-	-	-	-	-
Assets derecognised or repaid (excluding write offs)	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 1	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-	-	-
Transfers to Stage 3	-	-	-	-	-	-	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year	-	-	2,529.15	-	2,529.15	-	-	-	-	-
Unwind of discount	-	-	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-		-	-
Changes to models and inputs used for ECL calculations	-	-	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-	-	-
ECL allowance - closing balance	-	-	21,926.27	-	21,926.27	-	-	19,397.12	-	19,397.12

Notes:

1. Secured Loans given by the Company are secured by tangible securities like Land, Building, Plant & Machinery or tradeable securities held by the Company in its depositories accounts or by way of pledge of shares held in the depository account of the clients for which Power of Attorneys are held by the Company
2. Above disclosure includes restructured advances in accordance with the RBI directions for NBFC-NDSI (Refer Note 40)

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Note 11: Investments

(Rs. in Lakhs)

Investments	Amortised Cost	At fair value			Sub-total	Others	Total
		Through Other Comprehensive Income	Through profit and loss account	Designated at through profit and loss account			
As at 31 March 2020							
i) Equity instruments	-	-	-	-	-	-	-
ii) Others (specify)							
- Preference shares	500.00	-	-	-	-	-	500.00
Total Gross	**500.00**	-	-	-	-	-	**500.00**
Less : Impairment loss allowance	(500.00)	-	-	-	-	-	**(500.00)**
Total - Net	-	-	-	-	-	-	-
As at 31 March 2019							
i) Equity instruments	-	-	-	-	-		-
ii) Others							
- Preference shares	500.00	-	-	-	-	-	500.00
Total Gross	**500.00**	-	-	-	-	-	**500.00**
Less : Allowance for impairment loss	**(500.00)**	-	-	-	-	-	**(500.00)**
Total - Net	-	-	-	-	-	-	-

The Company has not entered in to any credit derivative to mitigate above credit risk.

The Company has designated its equity investments as FVOCI on the basis that these are not held for trading and held for strategic purposes.

The Company has designated its investments Prefrence Shares as Amortised Cost on the basis that these are not held for trading purpose.

Reconciliation of impairment allowance on Investment carried at amortised cost and FVOCI

(Rs. in Lakhs)

Particulars	Amount Rs.
Impairment allowance measured as per simplified approach	
Impairment allowance as per 31 March 2018	500.00
Addition/ (Reduction): asset originated or acquired	-
Impairment allowance as per 31 March 2019	500.00
Addition/ (Reduction): asset originated or acquired	-
Impairment allowance as per 31 March 2020	500.00

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Note 12: Other financial assets

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
Share Application Money to be received back	1,400.00	1,400.00
Less: Impairment allowance	(1,400.00)	(1,400.00)
Total - Net	-	-

Reconciliation of impairment allowance on Share Application Money to be refundable

Particulars	(Rs. in Lakhs)
Impairment allowance measured as per simplified approach	**Amount**
Impairment allowance as per 1 April 2017	**1,400.00**
Addition / (Reduction): asset originated or acquired	-
Impairment allowance as per 31 March 2019	**1,400.00**
Addition / (Reduction): asset originated or acquired	-
Impairment allowance as per 31 March 2020	**1,400.00**

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Note 13: Current tax assets (net)

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
Advance Income Tax (Net of Provision)	-	39.58
Total	-	**39.58**

Note 37: Other Payables

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
(i) total outstanding dues of micro enterprises and small enterprises	6.59	3.60
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	142.26	155.06
Total	**148.84**	**158.66**

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Note 14: Deposits

(Rs. in Lakhs)

Particulars	As at 31 March 2020				As at 31 March 2019			
	Amortised cost	At fair value through profit and loss account	Designated at fair value through profit and	Total	Amortised cost	At fair value through profit and loss account	Designated at fair value through profit and loss account	Total
Public Deposits	-	-	-	-	-	-	-	-
From Corporates	-	-	-	-	-	-	-	-
From Related Parties (Refer note 36 and 46)	18,320.77	-	-	18,320.77	18,295.55	-	-	18,295.55
Total	**18,320.77**	-	-	**18,320.77**	**18,295.55**	-	-	**18,295.55**
Deposits in India	18,320.77	-	-	18,320.77	18,295.55	-	-	18,295.55
Deposits outside India	-	-	-	-	-	-	-	-
Total	**18,320.77**	-	-	**18,320.77**	**18,295.55**	-	-	**18,295.55**

Details of Deposits from Related Parties (Parent Company SICOM Limited & Fellow Subsidiary SICOM Capital Management Pvt. Ltd.)

As at March 31, 2020

Terms of repayment **(Rs. in Lakhs)**

Tenure (from the date of the Balance Sheet)	Rate of interest	Repayment details	Amount	Security
12-36 months	10% & 14.50%	Bullet payment	60.46	Unsecured
up to 12 months	10% & 14.50%	Bullet payment	18.260.31	Unsecured
			18,320.77	

As at March 31, 2019

Terms of repayment **(Rs. in Lakhs)**

Tenure (from the date of the Balance Sheet)	Rate of interest	Repayment details	Amount	Security
12-36 months	10% & 14.50%	Bullet payment	7,842.12	Unsecured
up to 12 months	10% & 14.50%	Bullet payment	10,453.44	Unsecured
			18,295.55	

The principal instalment of deposit from SICOM Limited (Parent Company) from March 2017 to March 2020 of Rs. 10,403.44 Lakhs has not yet been paid and the interest due to be paid on the entire deposit has also not yet been paid.

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Note 15: Subordinated liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2020				As at 31 March 2019			
	Amortised cost	At fair value through profit and loss account	Designated at fair value through profit and loss account	Total	Amortised cost	At fair value through profit and loss account	Designated at fair value through profit and loss account	Total
Preference Shares other than those that qualify as Equity	2,500.00	-	-	2,500.00	2,500.00	-	-	2,500.00
Total (A)	**2,500.00**	-	-	**2,500.00**	**2,500.00**	-	-	**2,500.00**
Subordinated Liabilities in India	2,500.00	-	-	2,500.00	2,500.00	-	-	2,500.00
Total (B)	**2,500.00**	-	-	**2,500.00**	**2,500.00**	-	-	**2,500.00**

The cumulative redeemable 25 lakhs Preference shares with face value of Rs. 100/- per share aggregating to Rs. 25 crores were subscribed by the Parent Company SICOM Limited which is carrying coupon rate of 10% having the maturity date of December 26, 2017. The Company could not redeem preference shares on the due date due to inadequacy of profits. The preference dividend is unpaid since the financial year ended March 31, 2016.

Note 16: Other financial liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
Interest accrued (Refer note 36)	7,758.85	5,380.16
Unpaid dividends	0.00	0.00
	7,758.85	**5,380.16**

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Note 17: Current tax liabilities (net)

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
Provision Income Tax (Net of Advance income tax)	219.33	-
Total	**219.33**	-

Note 18: Provisions

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
Provision for employee benefits		
- Provision for compensated absences	5.75	6.68
Total	**5.75**	**6.68**

Note 19: Other non-financial liabilities

(Rs. in Lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
- Statutory dues payable	2.52	3.26
Total	**2.52**	**3.26**

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Note 20: Issued capital and reserves

The reconciliation of equity shares outstanding at the beginning and at the end of the period

(Rs. in Lakhs)

Authorised	As at 31 March 2020	As at 31 March 2019
25,000,000 (Previous year : 25,000,000) Equity shares of Rs. 10/- each	2,500.00	2,500.00
2,500,000 (Previous year : 2,500,000) Preference shares of Rs. 100/- each	2,500.00	2,500.00
Total	**5,000.00**	**5,000.00**

Issued and fully paid up (Rs. in Lakhs)

14,822,128 (Previous year 14,822,128) equity shares of Rs 10 each, fully paid up	1,482.21	1,482.21
Total	**1,482.21**	**1,482.21**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

	Nos.	(Rs. in Lakhs)
As at 31 March 2018	1,48,22,128	1,482.21
Issued during the year		-
As at 31 March 2019	**1,48,22,128**	**1,482.21**
Issued during the year	-	-
As at 31 March 2020	**1,48,22,128**	**1,482.21**

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of Interim Dividend.

In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive remaining assets of the Company. after distribution of all preferential amounts.The distribution will be in proportion of the number of the equity shares held by the equity share holders.

There are no shares bought back by the Company during the period of 5 years immediately preceeding the Balance Sheet date.

Details of shareholders holding more than 5% shares in the Company

	31 March 2020		31 March 2019	
Particulars	**Nos.**	**% holding**	**Nos.**	**% holding**
SICOM Limited and its nominees	1,48,22,128	100.00%	1,48,22,128	100.00%
	1,48,22,128	100.00%	1,48,22,128	100.00%

Aggregate no. of equity shares issued for consideration other than cash in the period of 5 years preceding the reporting period: NIL

Note 21: Other equity

(Rs. in Lakhs)

Securities Premium Account	
At 31 March 2018	3,118.34
Add: movement during the year	-
At 31 March 2019	3,118.34
Add: movement during the year	-
At 31 March 2020	3,118.34

Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934	
At 31 March 2018	1,787.00
Add: movement during the year	-
At 31 March 2019	1,787.00
Add: movement during the year	-
At 31 March 2020	1,787.00

Retained earnings	
At 31 March 2018	(27,694.06)
Add: Profit / (loss) for the year	(2,468.13)
Less: Appropriations	-
At 31 March 2019	(30,162.19)
Add: Profit / (loss) for the year	(5,180.53)
Less: Appropriations	-
At 31 March 2020	(35,342.72)

Other Comprehensive Income	
At 31 March 2018	-
Add: Profit / (loss) for the year	-
At 31 March 2019	-
Add: Profit / (loss) for the year	-
At 31 March 2020	-
Total other equity	
At 31 March 2018	(22,788.72)
At 31 March 2019	(25,256.85)
At 31 March 2020	(30,437.39)

Nature and purpose of Reserves

Securities Premium Reserve: Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Reserve under Section 45-IC of the Reserve Bank of India Act, 1934 : Every non-banking financial company shall create a reserve fund the transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

The conditions and restrictions for distribution attached to statutory reserves as specified in Section 45-IC(1) in The Reserve Bank of India Act, 1934:

(1) Every non-banking financial company (NBFC) shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

(2) No appropriation of any sum from the reserve fund shall be made by the NBFC except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal:

Provided that the RBI may, in any particular case and for sufficient cause being shown, extend the period of twentyone days by such further period as it thinks fit or condone any delay in making such report.

(3) Notwithstanding anything contained in sub-section (1) the Central Government may, on the recommendation of the RBI and having regard to the adequacy of the paid-up capital and reserves of a NBFC in relation to its deposit liabilities, declare by order in writing that the provisions of sub-section (1) shall not be applicable to the NBFC for such period as may be specified in the order:

Provided that no such order shall be made unless the amount in the reserve fund under sub-section (1) together with the amount in the share premium account is not less than the paid-up capital of the NBFC.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

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Note 22: Interest income

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020				For year ended 31 March, 2019			
	On Financial Assets measured at FVOCI	On Financial Assets measured at Amortised cost	Interest income on Financial Assets classified at FVTPL	Total	On Financial Assets measured at FVOCI	On Financial Assets measured at Amortised cost	Interest income on securities classified at FVTPL	Total
Interest on loans	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Note 23: Other operating income

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
Write back of Provision on Bad & Doubtful Debts	134.60	-
Total	**134.60**	-

Note 24: Other income

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
Write back of Excess Provision for Leave Encashment	-	1.20
Total	-	**1.20**

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Note 25: Finance cost

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at Amortised Cost
Interest expense on:-		
- Inter Corporate Deposits	2,489.54	2,413.99
Total	2,489.54	2,413.99

Note 26: Impairment on financial instruments

The below table show impairment loss on financial instruments charge to statement of profit and loss based on category of financial instrument

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020			For year ended 31 March, 2019		
	On Financial instruments measured at Fair Value through OCI	On Financial instruments measured at Amortised cost	Total	On Financial instruments measured at Fair Value through OCI	On Financial instruments measured at Amortised cost	Total
Loans	-	2,529.15	2,529.15		-	-
Other receivables	-	-	-	-	0.10	0.10
Total	-	2,529.15	2,529.15	-	0.10	0.10

The table below shows the ECL charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020								For year ended 31 March, 2019							
	Stage 1 Individual	Stage 1 Collective	Stage 2 Individual	Stage 2 Collective	Stage 3	POCI	Simplified approach	Total	Stage 1 Individual	Stage 1 Collective	Stage 2 Individual	Stage 2 Collective	Stage 3	POCI	Simplified approach	Total
Loans	-	-	-	-	2,529.15	-	-	2,529.15	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-		-	-	-	-	-	-	-		-	0.10	0.10
Total impairment loss	-	-	-	-	2,529.15	-	-	2,529.15	-	-	-	-	-	-	0.10	0.10

Note 27: Employee benefit expenses

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
Salaries and wages	9.35	9.26
Provision for compensated absences	1.70	-
Staff welfare expenses	-	0.05
Total	**11.05**	**9.31**

Note 28: Other expenses

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
Rent (Refer Note 31)	14.08	11.93
Travelling expenses	0.72	-
Legal and professional charges	7.27	22.47
Communication cost	-	0.01
Auditor's fees and expenses (Refer Note 28.1)	3.50	4.00
Rates and taxes	0.79	-
GST and Service Tax written off	-	7.49
Miscellaneous expenses	0.12	0.03
Total	**26.48**	**45.93**

Note 28.1: Auditor's fees and expenses

(Rs. in Lakhs)

Particulars	For year ended 31 March, 2020	For year ended 31 March, 2019
As auditor:		
(a) Audit fees	3.50	4.00
(b) Tax audit fees	-	-
(c) for other services	-	-
(d) for reimbursement	-	-
Total	3.50	4.00

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Note 29: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Particulars	For the year ended	
	31 March 2020	31 March 2019
Net profit / (loss) after tax as per statement of Profit & Loss (A) (Rs. in Lakhs)	(5,180.53)	(2,468.13)
Weighted average number of ordinary shares for basic earnings per share (Nos.) (B)	1,48,22,128.00	1,48,22,128.00
Weighted average number of ordinary shares adjusted for effect of dilution (Nos.) (C)	1,48,22,128.00	1,48,22,128.00
Earnings per share		
Basic earnings per share (Rs.) (A/B)	(34.95)	(16.65)
Diluted earnings per share (Rs.) (A/C)	(34.95)	(16.65)
Face Value per share (Rs.)	10.00	10.00

Note 30: Employee Benefits

Since the Company has only one employee which is below the threshold limit as required under the Payment of Gratuity Act, 1972 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the provisions of the gratuity and provident fund is not applicable. Hence information required under Ind AS 19 'Employee Benefits' is not presented.

An amount of Rs. 1.70 Lakhs (Previous Year: Rs. 1.20 Lakhs written back of excess provision for leave encashment) has been charged towards leave encashment to the Statement of Profit and Loss and included in other income. The Company has not obtained actuarial valuation for the said provision.

Note 31: Leases

Identification of Lease
The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.
Recognition of lease payments.
Rent Expenses representing operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the increase is in line with expected general inflation, in which case lease payments are recognised based on contractual terms.
Leases that do not transfer to the Company substantially all of the risks and benefits incidental to ownership of the leased items are operating leases.

Note 32: Segment Reporting

The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

Note 33: The financial statements of the Company have been prepared on realisable value basis as the Company is a not a going concern entity. Therefore, the following notes which are not relevant have not been presented:

1) Tax Reconciliation
2) Financial Risk Management
3) Fair Value Measurement
4) Capital Management
5) Maturity Pattern

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Note 34: Change in liabilities arising from financing activities

Changes in liabilities arising from financing activities

(Rs. in Lakhs)

Particulars	As at 1 April, 2019	Cash Flows	Changes in fair value	Exchange difference	Other	As at 31 March, 2020
Deposits	18,295.55	25.22	-	-	-	18,320.77
Subordinated Liabilities	2,500.00	-	-	-	-	2,500.00
Total	**20,795.55**	**25.22**	-	-	-	**20,820.77**

(Rs. in Lakhs)

Particulars	As at 1 April, 2018	Cash Flows	Changes in fair value	Exchange difference	Other	As at 31 March, 2019
Deposits	18,260.31	35.24	-	-		18,295.55
Subordinated Liabilities	2,500.00	-	-	-		2,500.00
Total	**20,760.31**	**35.24**	-	-	-	**20,795.55**

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Note 35: Contingent liabilities, commitments & leasing arrangements

Contingent Liabilities

35.1 Contingent Liablities

(Rs. in Lakhs)

Particulars	**31 March 2020**	**31 March 2019**
i) Disputed income tax demands	596.72	596.72
Total	**596.72**	**596.72**

35.2 Commitments and leasing arrangement

Commitments and leasing arrangement of Company is Nil.

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Note 36: Related party disclosures

	Relationship	Name of the party
(I)	Holding Company	SICOM Limited
(II)	Fellow Subsidiary Companies	SICOM ARC Limited SICOM Capital Management Private Limited SICOM Realty Limited SICOM Trustee Company Limited
(III)	Key Management Personnel	Dr. Kavita Gupta, Chairperson Mr. Ajay Ukalkar, SICOM Nominee Director Mr. Rajendra Bhosale, SICOM Nominee Director

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Note 36: Related party disclosures ***(Continued)***

Related party transactions during the year:

(Rs. in Lakhs)

Particulars	**Holding Company**		**Fellow Subsidiary Companies**	
	For the year ended 31 March 2020	**For the year ended 31 March 2019**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**
Loans taken during the year				
SICOM Limited	25.22	35.24		
Rent Expenses				
SICOM ARC Limited			14.08	11.93
Interest Expenses				
SICOM Limited	2,482.22	2,406.71		
SICOM Capital Management Pvt. Ltd.			7.25	7.25
Payments incurred for the Company				
SICOM Capital Management Pvt. Ltd.			-	0.05
SICOM Trustee Co. Ltd.			-	0.05

Balance outstanding as at the year end:

(Rs. in Lakhs)

Particulars	**Holding Company**		**Fellow Subsidiary Companies**	
	As at 31 March 2020	**As at 31 March 2019**	**As at 31 March 2020**	**As at 31 March 2019**
Corporate Loan Outstanding				
SICOM Limited	18,270.77	18,245.55		
SICOM Capital Management Pvt. Ltd.			50.00	50.00
Sundry Creditors				
SICOM Limited	-	24.54		
SICOM ARC Limited			113.93	101.04
Interest Accrued & Due on Loans				
SICOM Limited	7,733.28	5,361.12		
SICOM Capital Management Pvt. Ltd.			25.56	19.04
Sundry Debtors				
SICOM Capital Management Pvt. Ltd.			2.00	2.00
SICOM Trustee Co. Pvt. Ltd.			0.43	0.43

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Note 37: Micro, Small and Medium Enterprises (MSME)

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro, Small and Medium Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management on the above, as at 31 March 2020, no dues were outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Furthere, the Company has not received any claim for interest from any supplier under the said Act till 31 March 2020.

(Rs. in Lakhs)

Particulars	**As At March 31, 2020**	**As At March 31, 2019**
The principal amount remaining unpaid to supplier as at the end of the year	6.59	3.60
The interest due thereon remaining unpaid to supplier as at the end of the year	-	-
The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued during the year and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	-	-

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Note 38: Events After Reporting Date

There have been no events after the reporting date that require disclosure in these financial statements.

Note 39: Preparation of disclosure notes prepared by RBI under master directions of Non-Banking Financial Company-systemically important Non- Deposit taking Company (Reserve Bank) Directions, 2016

The additional disclosure notes required by RBI are prepared under Indian Accounting Standards (Ind AS) issued by MCA.

Note 40: Disclosure Of Restructured Accounts

(Rs. in Lakhs)

Sr. no.	Type of Restructuring			Others	
	Financial Year			Year ended	Year ended
	Asset Classification*			31 March 2020	31 March 2019
1	Restructured Accounts as on 1st April of the FY (opening figures)		No of borrowers	2.00	2.00
			Amounts outstanding	2,000.00	2,000.00
			Provision thereon	2,000.00	2,000.00
2	Fresh restructuring during the year		No of borrowers		
			Amounts outstanding		
			Provision thereon		
3	Upgradations to restructured standard category during the FY		No of borrowers		
			Amounts outstanding		
			Provision thereon		
4	Restructured standard advances which cease to attract higher provisioning and/or additional risk weight at the end of the FY and hence need not be shown in restructured standard advances at the beginning of the next FY		No of borrowers		
			Amounts outstanding		
			Provision thereon		
5	Down-gradations of restructured accounts during the FY		No of borrowers		
			Amounts outstanding		
			Provision thereon		
6	Write offs of restructured accounts during FY		No of borrowers		
			Amounts outstanding		
7	Restructured Accounts as on March 31 of the FY (closing figures*)		No of borrowers	2.00	2.00
			Amounts outstanding	2,000.00	2,000.00
			Provision thereon	2,000.00	2,000.00

Notes:

1 Provision includes diminution/FITL/NPA provision, wherever applicable.

2 In case of NPAs, outstanding reported is net of unrealized interest.

3 Since the disclosure of restructured advance pertains to section "Others", the first two sections, namely, "Under CDR Mechanism" and "Under SME Debt Restructuring Mechanism" as per format prescribed in the guidelines are not included above.

Note 41: Ratings assigned by credit rating agencies and migration of ratings during the year Instrument Rating

The Company has not been assigned rating by any credit rating agencies.

Note 42: Capital

(Rs. in Lakhs)

		31-Mar-20	31-Mar-19
i)	CRAR (%)	**-9704.78%**	-108.39%
ii)	CRAR - Tier I capital (%)	**-9704.78%**	-108.39%
iii)	CRAR - Tier II Capital (%)	**0.00%**	0.00%
iv)	Amount of subordinated Debt raised as Tier II Capital	**2,500.00**	2,500.00
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

During the year ended March 31, 2020, the Company had negative net-worth, and did not have any Net owned funds (NOF). The impact of non-maitenance of the minimum NOF has consequential impact on non-maitenance of Capital risk weighted assets ratio (CRAR), breach of SBL/GBL Limit and other compliances with the Reserve Bank of India (RBI) directions. As the Company has not fulfilled the criteria for registration as a non-banking financial institution, in the absence of specific approval from RBI, the Company may not be able to carry on the business of non-banking financial institution.

Note 43: Investments (Include stock-in-trade and current investment)

(Rs. in Lakhs)

Sr No	Particulars	31-Mar-20	31-Mar-19
1	**Value of Investments**		
(i)	**Gross Value of Investments**		
	(a) In India	**500.00**	500.00
	(b) Outside India	-	-
(ii)	**Provisions for Depreciation**		
	(a) In India	**500.00**	500.00
	(b) Outside India	-	-
(iii)	**Net Value of Investments**		
	(a) In India	-	-
	(b) Outside India	-	-
2	**Movement of provisions held towards depreciation on investments**		
(i)	**Opening Balance**	**500.00**	500.00
(ii)	Add: Provisions made during the year	-	-
(iii)	Less : Write-offs / write back of excess provisions during the year	-	-
(iv)	**Closing balance**	**500.00**	500.00

Note 44: Derivatives

There is no derivative exposure during the current year ended 31 March 2020 and previous year ended 31 March 2019 and therefore no disclosures are required for:

(1) Forward Rate Agreement / Interest Rate Swap;

(2) Exchange Traded Interest Rate Derivatives; and

(3) Risk Exposures in Derivatives.

Note 45: Disclosures relating to Securitisation

45.1 Disclosure relating to Originating NBFCs indicating the outstanding amount of securitizedassets as per books of SPVs sponsored by the NBFC.

The Company has not sponsored any SPVs for securitization transaction and as such the total amount of securitized assets as per the books of SPVs sponsored is NIL during current year and previous year.

45.2 Details of the financial assets sold to securitization/reconstruction company for Asset Reconstruction

The Company has not sold any of its financial assets for asset reconstruction during current year and previous year.

45.3 Details of assignment transactions undertaken by NBFCs

The Company has not done any assignment transactions during current year and previous year.

45.4 Details of non-performing financial assets purchased/sold

The Company has neither purchased nor sold any non-performing assets during current year and previous year.

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Note 46:
Asset liability management maturity pattern of certain items of assets and liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	Up to 30/ 31 days	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	10,515.05	92.80	96.95	6,046.56	1,508.95	60.46	-	-	18,320.77
Advances	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

Asset liability management maturity pattern of certain items of assets and liabilities as at March 31, 2019

(Rs. in Lakhs)

Particulars	Up to 30/ 31 days	Over 1 month up to 2 months	Over 2 months up to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	7,339.14	-	2,634.00	480.29	-	7,842.12	-	-	18,295.55
Advances	-	-	-	-	-	-	-	2,529.15	2,529.15
Investments	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

While presenting the disclosure, maturity of balances in the end of the reporting date has been considered on the basis of contracted terms.

SICOM Investments & Finance Limited
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Note 47: Exposure To Real Estate Sector

(Rs. in Lakhs)

	Particulars	31 March 2020	31 March 2019
a)	**Direct exposure**		
	(i) **Residential Mortgages** Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;	-	-
	(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 (NFB) limits;	728.57	728.57
	(iii) **Investments in Mortgage Backed Securities (MBS) and other securitised exposures**		
	a. Residential;	-	-
	b. Commercial Real Estate.	-	-
b)	**Indirect Exposure**	-	-
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)#	-	-

Note 48: Exposure To Capital Market

(Rs. in Lakhs)

Sr No	Particulars	31 March 2020	31 March 2019
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	1,177.90	1,177.90
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered).	-	-
	Total Exposure to Capital Market	**1,177.90**	**1,177.90**

Note 49: Details of financing of parent company products

There has been no product of the parent company financed by the Company during the current year and previous year.

Note 50: Details of the Concentration of Advances & Investments exceeded by the NBFC.

(Rs. in Lakhs)

Single Borrower Limit (SBL) exceeded during the year ended March 31, 2020.	
Mathura Milk & Milk Products Pvt. Ltd.	1,948.03
Aarushi Speciality Chemicals Pvt. Ltd.	1,719.97
Tunip Agro Ltd.	1,682.00
Tristar Inn Pvt. Ltd.	1,489.68
Shri Aster Silicates Ltd.	1,449.85
Aiva Engineering Pvt. Ltd.	1,400.00
TPI India Ltd.	1,260.00
MIEL E-Security Pvt. Ltd.	1,000.00
Sri Ganesh Forwarders Pvt. Ltd.	975.00
Willow Logistics (India) Pvt. Ltd.	975.00
Duram Pharmachem Pvt. Ltd.	970.80
Prakhhyat Infraprojects Pvt. Ltd.	967.38
Sarth India Ltd.	950.00
Elan Vascular Technologies Pvt. Ltd.	820.42
Khare & Tarkunde Infrastructure Pvt. Ltd.	750.00
The Super Industries	730.86
Ultra Drytech Engineering Ltd.	607.42
Dhartee Infrastructure	500.00
DYP Securities	500.00
Sejal Glass Ltd.	391.00
Abhinav Enterprises	375.00
George Philips Medical Engineering Pvt. Ltd.	235.29
Shanta Mangesh Developers Pvt. Ltd.	228.57
Total	**21,926.27**

(Rs. in Lakhs)

Group Borrower Limit (GBL) exceeded during the year ended March 31, 2020.	
Sri Ganesh Forwarders Pvt. Ltd. & Willow Logistics (India) Pvt. Ltd.	1,950.00
Dhartee Infrastructure & DYP Securities	1,000.00
Total	**2,950.00**

(Rs. in Lakhs)

Single Investment Limit (SIL) exceeded during the year ended March 31, 2020.	
Tunip Agro Ltd.	3,850.00
George Philips Medical Engineering Pvt. Ltd.	1,800.06
Shri Aster Silicates Ltd.	1,177.90
TPI India Ltd.	800.00
Elan Vascular Technologies Pvt. Ltd.	710.99
Total	**8,338.95**

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SICOM INVESTMENTS & FINANCE LTD. MUMBAI

SICOM Investments & Finance Limited
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(Rs. in Lakhs)

Single Exposure Limit (SEL) exceeded during the year ended March 31, 2020.	
Tunip Agro Limited	5,532.00
Shri Aster Silicates Ltd	2,627.75
TPI India Ltd.	2,060.00
George Philips Medical Engineering Pvt. Ltd.	2,035.35
Mathura Milk & Milk Products Pvt. Ltd.	1,948.03
Aarushi Speciality Chemicals Pvt. Ltd.	1,719.97
Elan Vascular Technologies Pvt. Ltd.	1,531.41
Tristar Inn Pvt. Ltd.	1,489.68
Aiva Engineering Pvt. Ltd.	1,400.00
MIEL E-Security Pvt. Ltd.	1,000.00
Sri Ganesh Forwarders Pvt. Ltd.	975.00
Willow Logistics (India) Pvt. Ltd.	975.00
Duram Pharmachem Pvt. Ltd.	970.80
Prakhhyat Infraprojects Pvt. Ltd.	967.38
Sarth India Ltd.	950.00
Khare & Tarkunde Infrastructure Pvt. Ltd.	750.00
The Super Industries	730.86
Ultra Drytech Engineering Ltd.	607.42
Dhartee Infrastructure	500.00
DYP Securities	500.00
Sejal Glass Ltd.	391.00
Abhinav Enterprises	375.00
Shanta Mangesh Developers Pvt. Ltd.	228.57
Total	**30,265.22**

(Rs. in Lakhs)

Group Borrower Limit (GBL) exceeded during the year ended March 31, 2020.	
Sri Ganesh Forwarders Pvt. Ltd. & Willow Logistics (India) Pvt. Ltd.	1,950.00
Dhartee Infrastructure & DYP Securities	1,000.00
Total	**2,950.00**

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MUMBAI
CHARTERED ACCOUNTANT

SICOM INVESTMENTS & FINANCE LTD

(Rs. in Lakhs)

Single Borrower Limit (SBL) exceeded during the year ended March 31, 2020.	
Mathura Milk & Milk Products Pvt. Ltd.	1,948.03
Aarushi Speciality Chemicals Pvt. Ltd.	1,719.97
Tunip Agro Ltd.	1,682.00
Tristar Inn Pvt. Ltd.	1,489.68
Shri Aster Silicates Ltd.	1,449.85
Aiva Engineering Pvt. Ltd.	1,400.00
TPI India Ltd.	1,260.00
MIEL E-Security Pvt. Ltd.	1,000.00
Sri Ganesh Forwarders Pvt. Ltd.	975.00
Willow Logistics (India) Pvt. Ltd.	975.00
Duram Pharmachem Pvt. Ltd.	970.80
Prakhhyat Infraprojects Pvt. Ltd.	967.38
Sarth India Ltd.	950.00
Elan Vascular Technologies Pvt. Ltd.	820.42
Khare & Tarkunde Infrastructure Pvt. Ltd.	750.00
The Super Industries	730.86
Ultra Drytech Engineering Ltd.	607.42
Dhartee Infrastructure	500.00
DYP Securities	500.00
Sejal Glass Ltd.	391.00
Abhinav Enterprises	375.00
George Philips Medical Engineering Pvt. Ltd.	235.29
Shanta Mangesh Developers Pvt. Ltd.	228.57
Total	**21,926.27**

(Rs. in Lakhs)

Group Borrower Limit (GBL) exceeded during the year ended March 31, 2020.	
Sri Ganesh Forwarders Pvt. Ltd. & Willow Logistics (India) Pvt. Ltd.	1,950.00
Dhartee Infrastructure & DYP Securities	1,000.00
Total	**2,950.00**

(Rs. in Lakhs)

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Tunip Agro Ltd.	3,850.00
George Philips Medical Engineering Pvt. Ltd.	1,800.06
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TPI India Ltd.	800.00
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Total	**8,338.95**

(Rs. in Lakhs)

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George Philips Medical Engineering Pvt. Ltd.	2,035.35
Mathura Milk & Milk Products Pvt. Ltd.	1,948.03
Aarushi Speciality Chemicals Pvt. Ltd.	1,719.97
Elan Vascular Technologies Pvt. Ltd.	1,531.41
Tristar Inn Pvt. Ltd.	1,489.68
Aiva Engineering Pvt. Ltd.	1,400.00
MIEL E-Security Pvt. Ltd.	1,000.00
Sri Ganesh Forwarders Pvt. Ltd.	975.00
Willow Logistics (India) Pvt. Ltd.	975.00
Duram Pharmachem Pvt. Ltd.	970.80
Prakhhyat Infraprojects Pvt. Ltd.	967.38
Sarth India Ltd.	950.00
Khare & Tarkunde Infrastructure Pvt. Ltd.	750.00
The Super Industries	730.86
Ultra Drytech Engineering Ltd.	607.42
Dhartee Infrastructure	500.00
DYP Securities	500.00
Sejal Glass Ltd.	391.00
Abhinav Enterprises	375.00
Shanta Mangesh Developers Pvt. Ltd.	228.57
Total	**30,265.22**

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SICOM INVESTMENTS & FINANCE LTD. * MUMBAI

(Rs. in Lakhs)

Group Borrower Limit (GBL) exceeded during the year ended March 31, 2020.	
Sri Ganesh Forwarders Pvt. Ltd. & Willow Logistics (India) Pvt. Ltd.	1,950.00
Dhartee Infrastructure & DYP Securities	1,000.00
Total	**2,950.00**

Note 51: Unsecured Advances

The Company has not given any advances / financed any project where in intangible collateral such as rights, license, authority etc. have been taken as security.

Note 52: Registration obtained from other financial sector regulators:

The Company has not obtained any registration from other financial sector regulators.

Note 53: Penalties imposed by RBI and other regulators:

No penalties imposed by Reserve Bank of India and other regulators.

Note 54: Impact of prior period items on current year's profit and loss:

There is no prior period transaction during the Current year also there is no change in accounting policies during the Current year.

Note 55: Circumstances in which Revenue Recognition has been postponed:

There is no transaction in which revenue recognition has been postponed or pending the resolution of significant uncertainty.

Note 56: Provisions and Contingencies:

(Rs. in Lakhs)

Break up of 'Provisions and Contingencies' shown under the head expenditure in Statement of Profit and Loss	**31 March 2020**	**31 March 2019**
Provision towards NPA #	**2,529.15**	-
Provision on Receivables	-	0.10
Total	**2,529.15**	0.10

 # NPA means Stage 3 Assets

Note 57: Draw down from Reserves

There is no draw down from reserves in the current year and previous year.

Note 58: Concentration of Advances Exposures and NPAs #

58.1 Concentration of advances

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Total advances to twenty largest borrowers	21,087.00	21,087.00
Percentage of Advances to twenty largest borrowers/customers to Total Exposure of the NBFC on borrowers/ customers	96.17%	96.17%

58.2 Concentration of exposures

(Rs. in Lakhs)

Total exposure to twenty largest borrowers	29,270.66
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	96.71%

58.3 Concentration of NPAs

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
Total exposure to top four NPA accounts	6,839.68	6,839.68

58.4 Sector wise NPAs

Sr. No.	**Sector**	**Percentage of NPAs to total Advances in that Sector**
1	Agriculture & Allied services	100.00%
2	MSME	-
3	Corporate Borrowers	100.00%
4	Services	100.00%
5	Unsecured personal loans	-
6	Auto loans	-
7	Other personal loans	100.00%

 # NPA means Stage 3 Assets

SICOM Investments & Finance Limited
Notes to financial statements
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Note 59: Movement of NPAs * **(Rs. in Lakhs)**

	Particulars	31 March 2020	31 March 2019
I	Net NPAs to Net Advances (%)	**100.00%**	100.00%
II	Movement of NPAs (Gross)		
	(a) Opening balance	**21,926.27**	21,926.27
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	**21,926.27**	21,926.27
III	**Movement of provisions for NPAs (excluding provisions on standard assets)**		
	(a) Opening balance	**19,397.12**	19,397.12
	(b) Provisions made during the year	**2,529.15**	-
	(c) Write off/ write back of excess provisions	-	-
	(d) Closing balance	**21,926.27**	19,397.12
IV	**Movement of Net NPAs**		
	(a) Opening balance	**2,529.15**	2,529.15
	(b) Additions during the year	**(2,529.15)**	-
	(c) Reductions during the year	-	-
	(d) Closing balance	**0.00**	2,529.15

*** NPA means Stage 3 Assets**

Note 60: Overseas Assets

The Company does not have any joint ventures and subsidiaries abroad.

Note 61: Off Balance Sheet SPV sponsored

The Company has not sponsored any off Balance Sheet SPV.

Note 62: Disclosure of Complaints

Customer complaints

	Particulars	Current Year	Previous Year
(a)	No of Complaints pending at the beginning of the year	**Nil**	Nil
(b)	No. of complaints received during the year	**Nil**	Nil
(c)	No. of complaints redressed during the year	**Nil**	Nil
(d)	No of Complaints pending at the end of the year	**Nil**	Nil

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SICOM INVESTMENTS & FINANCE LTD * MUMBAI

Note 63: Note on GST

The Company has finalised the financial statements for FY 2019-20 after expensing out Service Tax & GST Input Credits as of March 31, 2020. The Company shall take necessary steps to obtain GST Registration.

Note 64: Note on Compliance of the Companies Act, 2013

o The Company has not appointed Chief Financial Officer and Company Secretary (key managerial persons) as required by section 203 of the Act.

o The financial statements of the Company have not been authenticated by Company Secretary (key managerial personnel) as required by section 134 of the Act.

Note 65: RBI Show Cause Notice

The Company is registered with Reserve Bank of India (RBI) as non-deposit taking Non Banking Financial Company (NBFC) with Registration no.N-13.01842. The Company had received a Show Cause Notice (SCN) dated April 19, 2018 as to why the Certificate of Registration (CoR) issued to the Company should not be cancelled. RBI in the said show cause notice had mentioned that the Revised Regulatory Framework for NBFCs (RBI/2014- 15/520DNBR (PD) CC. No. 024/ 03.10.001/ 2014-15) read with Notification No.DNBR.007/CGM(CDS)- 2015 dated March 27, 2015 issued by the RBI had specified two hundred lakh rupees as the net owned fund (NOF) required for a non-banking financial company to commence or carry on the business of non-banking financial institution. Also, all non-banking financial companies holding a Certificate of Registration (CoR) issued by the Bank and having net owned fund of less than two hundred lakhs of rupees, were permitted to carry on the business of non-banking financial institution, provided such companies achieve the net owned fund of two hundred lakhs of rupees before April 1, 2017.

The aforesaid show cause notice further stated that since the Company was already holding CoR issued by the RBI and has failed to achieve the NOF of two hundred lakhs of rupees before April 1, 2017 thus violating the provision under which the Company was permitted to continue the business of a non-banking financial institution.

Further, the Reserve Bank of India vide its letter no. DNBS.MRO.CMD.No.1512/13.19.280/2018-19 dated March 26, 2019 advised the Company to approach the Bank for voluntary cancellation and surrender of Certificate of Registration by April 15, 2019.

Note 66: Previous Year's Figures

Previous year figures have been regrouped / rearranged / reclassified wherever necessary to conform to the current year classification.

Note 67: Based on its initial assessment, the Management does not expect any significant impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects of COVID-19 on the carrying amounts of property, plant and equipment, inventory and trade receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's operating efficiency and gradually improving liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future.

As per our report of even date
For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Snehal Shah
Partner
Membership No. 048539

Mumbai
July 31, 2020

HARIBHAKTI & CO. LLP CHARTERED ACCOUNTANT MUMBAI

For and on behalf of the Board of Directors of
SICOM Investments & Finance Limited
CIN - U65990MH1966PLC013459

Ajay Ukalkar
Director
DIN - 05011119

Mumbai
July 31, 2020

Rajendra Bhosale
Director
DIN - 07387388

Mumbai
July 31, 2020

SICOM INVESTMENTS & FINANCE LTD. MUMBAI

Note to the Balance Sheet of a non-banking financial company as required in terms of paragraph 18 of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

				(Rs. in Lakhs)
		Particulars	**Amount Outstanding**	**Amount Outstanding**
			31 March 2020	**31 March 2019**
		Liabilities Side		
(1)		Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:		
		(a) Debentures :		
		Secured	-	-
		Unsecured	-	-
		(other than falling within the meaning of public deposits*)		
		(b) Deferred Credits	-	
		(c)Term Loans	-	-
		(d) Inter-corporate loans and borrowing	18,320.77	18,295.55
		(e) Certificate of Deposits	-	-
		(f) Commercial Paper	-	-
		(g) Public Deposits *	-	-
		(h) Other Loans (includes Loans from Government of India & Govt. of Maharashtra	-	-
		Collateral Borrowing & Lending Obligation	-	-
		Clearcorp Repo Order Matching System (CROMS)		
		* Please see Note 1 below	-	-
(2)		Break-up of (1) (h) 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 debenture i.e. debentures where there is a shortfall in the value of security		
		(c) Other public deposits		
		* Please see Note 1 below		
		Asset Side		
(3)		Break-up of Loans and Advances including bills receivable [other than those including in (4) below]		
		Secured	7,738.65	7,738.65
		Unsecured	14,187.62	14,187.62
(4)		Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		-
		(net of provisions)		
	I	Lease assets including lease rentals under sundry debtors:		
		(a) Financial lease		
		(b) Operating lease		
	i	Stock on hire including hire charges under sundry debtors :		
		(a)) Assets on hire		
		(b) Repossessed Assets		
	i	Other loans counting		
	i	towards AFC activities.		
		(a) Loan where assets have been repossessed		
		(b) Loans other than (a) above		
(5)		Break-up of Investments :		
		Current Investments :		
	1	Quoted		
	I	Shares		
		(a) Equity	-	-
		(b) Preference	-	-
	ii	Debentures and Bonds	-	-
	iii	Units of Mutual Funds	-	-
	iv	Government Securities	-	-
	V	Others	-	-
	2	Unquoted		
	I	Shares		
		A Equity	-	-
		B Preference	-	-
	ii	Debentures and Bonds	-	-
	Iii	Units of Mutual Funds	-	-
	Iv	Government Securities	-	-
	V	Others (please specify)	-	

SICOM Investments & Finance Limited
Notes to financial statements
for the year ended 31 March 2020
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(Rs. in Lakhs)

	Particulars		Amount Outstanding	Amount Overdue
			31 March 2020	31 March 2019
	Stock-in-trade :			
1	**Quoted**			
I	Shares			
	A	Equity	-	-
	B	Preference	-	-
II	Debentures and Bonds		-	-
III	Units of Mutual Funds			-
IV	Government Securities		-	-
V	Others			-
2	**Unquoted**			
I	Shares			
	A	Equity	-	-
	B	Preference	-	-
II	Debentures and Bonds		-	-
III	Units of Mutual Funds		-	-
IV	Government Securities		-	-
V	Others (please specify)		-	-
	Long term investments			
1	**Quoted**			
I	Shares			
	A	Equity	1,177.90	1,177.90
	B	Preference	-	-
II	Debentures and Bonds		-	-
III	Units of Mutual Funds		-	-
IV	Government Securities		-	-
V	Others		-	-
2	**Unquoted**			
I	Shares			
	A	Equity	5,261.05	5,261.05
	B	Preference	500.00	500.00
II	Debentures and Bonds		-	-
III	Units of Mutual Funds		-	-
IV	Government Securities		-	-
V	Others		-	-

	Borrower group-wise classification of asset financed as in (3) and (4) above :

(Rs. in Lakhs)

	Category	Secured	Unsecured	Total
		31 March 2020	31 March 2020	31 March 2020
I	Related Parties*			
A	Subsidiaries	-	-	-
B	Companies in the same group	-	-	-
C	Other related parties	-	-	-
2	Other than related parties	7,738.65	14,187.62	21,926.27
	Total	7,738.65	14,187.62	21,926.27

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

Please see Note 3 below			(Rs. in Lakhs)
Category		**Market value/ Breakup of fair value or NAV**	**Book Value (Net of provision)**
		31 March 2020	**31 March 2020**
1	Related Parties		
	a Subsidiaries	-	-
	b Companies in the same group	-	-
	c Other related parties	-	-
2	Other than related parties	**500.00**	**500.00**
	Total	**500.00**	**500.00**

The Company has not disclosed the breakup of investment into Long term investment and current investment as the classification is not required under Indian Accounting Standards issued by MCA.

		(Rs. in Lakhs)
(8)	Other information	**31 March 2020**
I	Gross Non-Performing Assets	
	A Related Parties	-
	B Other than related parties	**21,926.27**
II	Net Non-Performing Assets	
	A Related Parties	-
	B Other than related parties	-
III	Assets acquired in satisfaction of debt	-

* NPA accounts refer to stage 3 assets. Stage 3 Assets includes financial assets that have objective evidence of impairment at the reporting date as defined under IND-AS. 90 Days Past Due is considered as default for classifying a financial instrument as credit impaired.

Notes:

1. As defined in point xix of paragraph 3 of Chapter -2 of these Directions.
2. Provisioning norms shall be applicable as prescribed in these Directions.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable 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 shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

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