

THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT

SUIDHAA INFOSERVE LIMITED

Registered Office: Unit No. 02, 28th floor GIFT - II Building, Block No. 56, Road 5C, Zone 5, GIFT City, Gandhinagar - 382355, Gujarat
 Corporate Office: Unit no. 14, Olympus Industrial Estate, Behind Sun pharma, Off. Mahakali Caves Road, Andheri (east), Mumbai-400093, Maharashtra
 Contact Person: Mr. Jitendra Gupta - Company Secretary and Compliance Officer Telephone: 022 - 67765200 E-mail: legal@suidhaa.com Website: www.suidhaa.com

FOR THE ATTENTION OF THE SHAREHOLDERS OF SUIDHAA INFOSERVE LIMITED

STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) CIRCULAR NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017, AS AMENDED READ WITH RULE 19(7) OF THE SECURITIES CONTRACTS (REGULATIONS) RULES, 1957, AS AMENDED (SCRR) PURSUANT TO EXEMPTION GRANTED BY SEBI VIDE ITS LETTER DATED 23RD MARCH, 2021 FROM THE APPLICABILITY OF RULE 19(2)(B) OF SCRR

ABOUT THE COMPOSITE SCHEME OF ARRANGEMENT
 The Composite Scheme of Arrangement between Infibeam Avenues Limited (Demerged Company 1), Suidhaa Infoserve Limited (Resulting Company 1), DRC Systems India Limited (Resulting Company 2) and NSI Infinium Global Limited (Demerged Company 2) and their respective shareholders and creditors under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 (Scheme) has been duly approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated 27 November 2020. The Record Date for the aforesaid purpose was fixed as 11 December 2020. The certified copy of the order was filed with Registrar of Companies, Ahmedabad on 2 December 2020 and then the Scheme became effective with effect from 1 April 2020, being the Appointed Date. Further, for the Scheme, Demerged Company 1 has received observation letter in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, vide letter dated 10 July 2020 from BSE Limited and letter dated 13 July 2020 from National Stock Exchange of India Limited (NSE). Suidhaa Infoserve Limited has also received in-principle approval from BSE vide letter dated March 1, 2021 and from NSE vide letter dated 16th March, 2021.

A. NAME AND ADDRESS OF THE REGISTERED OFFICE AND CORPORATE OFFICE:

Name of the Company	Suidhaa Infoserve Limited
Address of Registered Office	Unit No. 02, 28 th floor GIFT - II Building, Block No. 56, Road 5C, Zone 5, GIFT City, Gandhinagar - 382355, Gujarat
Address of Corporate Office	Unit no. 14, Olympus Industrial Estate, Behind Sun pharma, Off. Mahakali Caves Road, Andheri (east), Mumbai-400093, Maharashtra

B. DETAILS OF CHANGE OF NAME AND / OR OBJECT CLAUSE:

Date of Shareholders' resolution	Nature of amendment
19 December 2019	Change in name of the Company from 'Suidhaa Infoserve Private Limited' to 'Suidhaa Infoserve Limited' pursuant to Conversion from private to public company
17 April 2018	Change in object clause as given in Clause III(A) of Memorandum of Association
2 December 2020*	Change in object clause as given in Clause III(A) of Memorandum of Association pursuant to Composite Scheme of Arrangement

* Shareholders of Suidhaa Infoserve Limited approved the Composite Scheme of Arrangement at NCLT convened meeting on November 02, 2020. However, change in the object clause of the Company has become effective on December 02, 2020 post Scheme becoming effective.

C. CAPITAL STRUCTURE OF THE COMPANY:

Pre-Scheme Capital Structure of Company:		Post Scheme Capital Structure of Company:	
Authorised Share Capital	Amount (In Laacs)	Authorised Share Capital**	Amount (In Laacs)
14,00,00,000 Equity Shares of Rs. 1/- each	1400.00	24,00,00,000 Equity Shares of Rs. 1/- each	2400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00	1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	1500.00	Total	2500.00
Issued, Subscribed and Paid up Share Capital		Issued, Subscribed and Paid up Share Capital	
10,58,01,885 Equity shares of Rs. 1/- each	1058.01	20,32,93,690 Equity shares of Rs. 1/- each	2032.93
Total	1058.01	Total	2032.93

** Authorised Capital was increased from Rs. 15,00,00,000 to Rs. 25,00,00,000 vide Resolution dated December 4, 2020 to facilitate issue of shares pursuant to Scheme

D. SHAREHOLDING PATTERN OF THE COMPANY:

Pre-Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of share-holders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								Class eg: X	Class eg: y	Total			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promoter Group	1	80419440	0	0	80419440	76.01	80419440	0	80419440	76.01	0	0.00	0	0.00	0	0.00	80402880
(B)	Public	96	25382445	0	0	25382445	23.99	25382445	0	25382445	23.99	0	0.00	0	0.00	0	0.00	15783388
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
Total		97	105801885	0	0	105801885	100.00	105801885	0	105801885	100.00	0	0.00	0	0.00	0	0.00	96185968

Post Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of share-holders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								Class eg: X	Class eg: y	Total			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promoter Group	2	80419702	0	0	80419702	39.5584	80419702	0	80419702	39.5584	0	0.0000	0	0.0000	0	0.0000	80402842
(B)	Public	3780	12873988	0	0	12873988	60.4416	12873988	0	12873988	60.4416	0	0.0000	0	0.0000	0	0.0000	113274931
(C)	Non Promoter - Non Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
Total		3782	20329690	0	0	20329690	100.0000	20329690	0	20329690	100.0000	0	0.0000	0	0.0000	0	0.0000	19367775

*Note: 16860 equity shares of Mr. Paresh Rajde (Promoter) is in Physical form though Mr. Paresh Rajde has applied for dematerialisation of his shares but due to technical issues it's on hold as ISIN is temporarily frozen. It will get immediately dematerialised once ISIN get unfreeze.

E. DETAILS OF EQUITY SHARES HELD BY PROMOTERS, MEMBERS OF PROMOTER GROUP AND GROUP COMPANIES:

Pre-Scheme			Post-Scheme		
Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital	Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital
Paresh Rajde	8,04,19,440	76.01	Sonal Rajde*	8,04,02,711	39.55
Total	8,04,19,440	76.01	Paresh Rajde	16,991*	0.01
			Total	8,04,19,702	39.56

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suidhaa Infoserve Limited. Pursuant to demise of Mr. Paresh Rajde, 8,04,02,580 shares held by Mr. Paresh Rajde, have been transmitted to Mrs. Sonal Rajde, wife of Mr. Paresh Rajde, by virtue of nominee appointed by Mr. Paresh Rajde. Further, the process for transmitting the balance 16,991 equity shares to Mrs. Sonal Paresh Rajde is in progress and the same will be completed in due course of time. Accordingly, post transmission, Mrs. Sonal Rajde will hold 8,04,19,702 equity shares of the Company

F. NAME OF TOP TEN SHAREHOLDERS OF THE COMPANY AS ON DATE:

Sr. No.	Name of Shareholder	No. of Shares held	% of holding	Interest of Shareholder
1	Sonal Rajde*	8,04,02,711*	39.55%	Promoter
2	Vishwas Ambalal Patel	1,00,59,563	4.95%	Public shareholder
3	Vishal Ajitbhai Mehta	78,74,667	3.87%	Public shareholder
4	L7 Hitech Private Limited	70,75,411	3.48%	Public shareholder
5	Infinium Motors Pvt Ltd	69,66,868	3.43%	Public shareholder
6	Ashok Kumar Gupta	41,50,000	2.04%	Public shareholder
7	Shapoorji Pallonji Mistry	40,00,000	1.97%	Public shareholder
8	Ajit Champaklal Mehta	39,55,074	1.95%	Public shareholder
9	Jayshreebhai Mehta	39,55,074	1.95%	Public shareholder
10	Varniben Vishwaskar Patel	38,41,500	1.89%	Public shareholder

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suidhaa Infoserve Limited. Pursuant to demise of Mr. Paresh Rajde, 8,04,02,580 shares held by Mr. Paresh Rajde, have been transmitted to Mrs. Sonal Rajde, wife of Mr. Paresh Rajde, on 17 March 2021 by virtue of nominee appointed by Mr. Paresh Rajde. Further,

the process for transmitting the balance 16,991 equity shares to Mrs. Sonal Paresh Rajde is in progress and the same will be completed in due course of time. Accordingly, post transmission, Mrs. Sonal Rajde will hold 8,04,19,702 equity shares of the Company

G. DETAILS OF PROMOTERS OF THE COMPANY:

Mrs. Sonal Rajde
 Mr. Paresh Rajde, Founder Chairman and Managing Director of the Company, was the promoter of Suidhaa Infoserve Limited. Mr. Paresh Rajde held 8,04,19,571 equity shares of Suidhaa Infoserve Limited. Pursuant to demise of Mr. Paresh Rajde, 8,04,02,580 shares held by Mr. Paresh Rajde, have been transmitted to Mrs. Sonal Rajde, wife of Mr. Paresh Rajde, by virtue of nominee appointed by Paresh Rajde. Further, the process for transmitting the balance 16,991 equity shares to Mrs. Sonal Paresh Rajde is in progress and the same will be completed in due course of time. Accordingly, post transmission, Mrs. Sonal Paresh Rajde will hold 8,04,19,702 equity shares of the Company. Therefore, Mrs. Sonal Paresh Rajde is categorized as the Promoter by virtue of her shareholding in Suidhaa. Her residential address is B-1001, Rahul Tower, R P Road, Mulund (west), Mumbai-400080.

H. DETAILS OF BOARD OF DIRECTORS OF THE COMPANY:

Mr. Tanuj Rajde (Chairman)
 Mr. Tanuj Rajde is Chairman and part of Promoter Group of Suidhaa Infoserve Limited. He is a Qualified Chartered Accountant. He started his career in Audit & Financial Due Diligence consultancy at KPMG.

He has worked with Nippon India AMC in the Equity Investments Team working on quantitative Investment research. He has worked with Edelweiss in the Equity Investments team and was responsible for managing the Equity Special Situations Book of the Insurance Arm of the Company.

He has working experience with the core team on strategic initiatives at a rural-focused Fintech start-up backed by NABARD Venture, Blume Venture and Arkam Ventures.

Mr. Naresh Sharma (Managing Director)
 Mr. Naresh Sharma is Managing Director of Suidhaa Infoserve Limited ("Suidhaa") and associated with Suidhaa since its incorporation and always played key roles since inception of Suidhaa. He is one of founding employees of Suidhaa and worked harder on multiple angles to formalise Suidhaa true to its vision.

Mr. Naresh is part of Mr. Paresh Rajde's team since Mr. Paresh's 1st seeded company Forbes Infotainment and after that he closely worked with Mr. Paresh Rajde on each project from conceptualisation to final execution and Suidhaa is output of that team work between Mr. Paresh Rajde & Mr. Naresh Sharma.

Mr. Naresh Sharma has over 35 years of experience in implementing IT Strategies and IT Projects in several Fintech and pharma industries including but not limited to Suidhaa, IPCA Laboratories, Forbes Infotainment, Glenmark Pharmaceuticals, Wockhardt Limited etc. He is able to formalise perfect IT strategies, IT Projects and systems due to his expertise in proper understanding of business functionality of companies in their respective industries and using technology and drives strategic advantage for business. At Suidhaa he heads Technology initiatives and is responsible for integration and Development of technology for the ease of business doing. He was key person for integrating and final implementation of Suidhaa's NEO platform which was key platform in success of Suidhaa.

Mr. Naresh Sharma is qualified B. Com (hons) from Mumbai University and a perfect match for Fin-tech industry due to his financial intellectual and expertise in technology. Mr. Naresh Sharma is member of The Yoga Institute, Santacruz, a 100+ year old organized yoga training institute.

Mr. Prashant Thakar (Director)

Mr. Prashant Thakar is working with company as Director & Chief Financial Officer and is associated with the company from last 10 years on different positions for the growth of company. He leads 04 departments in the organization i.e. Human Resource, Finance & Accounts, Administration and Legal and plays very crucial role in the growth story of Suidhaa. Mr. Prashant has excellent academic records and holds degree of Bachelor of Commerce from Mumbai University and topped in the college, Diploma in Accounting Technician from Institute of Chartered Accountants of India ("ICAI"), MBA in Finance from Indian Institute of Management - Culeutta (IIMC) with "A" grade and led a group of 81 students.

He has more than 18 years of experience in the areas of Finance, Accounting, Budgeting, Taxation and Fund raising with strategic planning along with good experience in Legal & Secretarial.

He has worked with varied sectors of industry in his career such as Asian Paints, Cobra Group, Peoples Group which includes but not limited to shaadi.com, fropper.com, makaan.com, astrolife.com, and he used to always report to the senior management team and led the companies, to reach their ultimate goals.

Mr. Prashant Thakar is a well-known name in the finance industry with in-depth knowledge of accounting & finance and has always deliberated and represented his views on Finance Bills and on other Finance related activities vide various mediums like articles in magazine/s or newspaper article; many a times he represented the company on TV interviews and has addressed various conferences.

Mr. Shailesh (Independent Director)

Mr. Shailesh is a Fellow member of Institute of the Chartered Accountants of India. He has worked with Deloitte, KPMG and Dhruva Advisors in the past.

He has more than 9 years of professional experience in advising clients in areas of corporate tax, transfer pricing, foreign investment, joint venture arrangements, regulatory laws and succession planning.

Shailesh has worked with leaders in multiple industries, viz., manufacturing, infrastructure, construction, IT, FinTech, etc. He has advised clients on multiple aspects, which inter alia, include Income-tax, Corporate laws, Stamp duty, SEBI regulations, FEMA regulations and Hindu Succession Laws.

Mr. Ritesh Chothani (Independent Director)

Mr. Ritesh Chothani is qualified Chartered Accountant with over 18 years of experience in the areas of Audit, Due Diligence, Financial Planning, Taxation, Accounts, Budgets, Corporate Restructuring, Regulatory Laws etc.

His expertise and knowledge includes but is not limited to Corporates, Partnership, sole proprietorship, on multiple aspects which inter alia includes Income Tax, Corporate Laws, Audit, GST and other regulatory laws, tax optimisation on various kind of transaction in corporation.

He also has expertise in spearheading corporate and financial planning initiatives in commercial operations, Accounts & Finance, Auditing & Taxation, MIS, Exports Management, Designing and implementing systems to achieve financial discipline and improve overall efficiency of the organisation.

He is excellent at relationship management and negotiation skills in liaising with Banks, other financial institutions and various regulatory authorities.

Ms. Jyoti Malhotra (Independent Director)

Ms. Jyoti Malhotra is qualified as L.L.M. Specialised in Business Law and M. Com. Specialised in Personal Management and Industrial relations advanced costing, along with these master degrees, she also have Diploma in Cyber Crime from Government Law College, Diploma in Business Management, Diploma in Computer Science. The academic journey to improve her intellectual does not halt here and now she is pursuing PhD in law.

She has more than 20 years of experience in the areas of Legal, compliance, Alternate Dispute Resolution, Drafting of contract/agreements. She had expertise in Companies Act 2013, Labour Laws (Industrial Disputes Act 1947, Employee Compensation Act 1923), Constitution of India, Criminology, Penology and Victimology and provides her advice to different corporates and individual as per their requirement.

She is a practicing lawyer at Mumbai High Court handling all kind of civil matters. She is specialised on negotiation, settlement of issues, drafting of complex contracts. Along with legal practice at Bombay High Court she is Assistant Professor at Rajshri Shahu Law College, Vikhroli and visiting lecturer at Sandesh College of law Vikhroli.

She is also working as Chief Editor at Bombay Cases Reporter (B.C.R.) since 2013 and responsible for selection of judgments passed by Bombay High Court and Supreme Court.

She also provides legal aid to economically and socially deprived women in the society who do not possess knowledge or money to fight for their rights in the Court of Law. Further, she has also been regularly giving lectures at the local slum areas of Bhandup for the general awareness of women and children with regards to their legal rights in the society. She also offers free legal counseling to women in need at her chambers in Bhandup West.

I. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY:

Suidhaa Infoserve Limited is engaged in the business of providing marketplace technology services to small retail outlets (SMEs and MSMEs) to drive more customers to their physical stores. By signing up with marketplace technology provided by Suidhaa, small retail outlets can offer additional financial and other retail products and services including insurance, mutual funds, utility payments, travel ticketing as well as other retail products and services to their walk-in customers.

The additional products and services using Suidhaa marketplace technology drives new and existing customers to visit their local small retail outlets and avail such services. The retail outlets earn more from such transactions and drive customers to frequently visit their physical stores. Pursuant to demerger of E-Commerce Business Undertaking of NSI to Suidhaa, Suidhaa can provide an affordable end-to-end marketplace technology service and become a one stop shop for small retail outlets to drive customers to both their online and offline physical stores for availing their products and services requirements.

J. REASON FOR THE SCHEME OF ARRANGEMENT:

The Rational of the Scheme as envisaged in the Scheme is expected, inter-alia, to result in following benefits:

1. Segregation of the SME E-Commerce Services Undertaking and the ThemePark & Event Software Business Undertaking of Infibeam into Suidhaa and DRC respectively and the E-Commerce Business Undertaking of NSI into Suidhaa;
2. Allow management of each of the Resulting Companies to pursue independent growth strategies in markets;
3. It is believed that the proposed demerger will create enhanced value for shareholders and allow a focused strategy and specialization for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies;
4. Enhance competitive strength, achieve cost reduction and efficiencies of the aforesaid companies and thereby significantly contributing to future growth;
5. The demerger will also provide scope for collaboration and expansion.

K. RESTATED AUDITED FINANCIALS OF SUIDHAA INFOSERVE LIMITED AS AT 30 SEPTEMBER 2020, 31 MARCH 2020, 31 MARCH 2019 AND 31 MARCH 2018:

Particulars	Note	(Rs. in million)			
		30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	5	436.42	480.50	228.35	30.54
Capital Work-in-Progress	5	68.91	67.24	-	35.52
Intangible Assets	5	311.64	4.07	5.97	9.00
Financial Assets					
Investments	6	690.62	387.90	387.90	-
Other bank balances	7	-	2.16	7.77	10.42
Other Financial Assets	8	2.42	6.12	6.82	6.95
Other Non-Current Assets	9	-	0.10	0.27	0.22
		1,510.01	948.08	637.06	92.66
Current Assets					
Financial Assets					
Inventories	10	20.32	-	-	-</

-Current tax	-	4.80	-	-
-Deferred tax	-	-	-	-
Profit/(Loss) for the year	5.55	23.47	57.23	33.85
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss	0.41	1.25	0.78	1.55
Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income for the Year / period (Net of Tax)	0.41	1.25	1.25	0.78 1.55
Total Comprehensive Income/(Loss) for the Year / period	5.96	24.71	58.01	35.40
Earning per equity share (nominal value of share Rs. 1)				
-Basic EPS	0.05	0.22	0.54	3.28
-Diluted EPS	0.03	0.22	0.54	3.04

For G S Mathur & Co
Chartered Accountants
Firm's Registration No: 008744N
CIN: U72900GJ2007PLC109642

For and on behalf of the Board of Directors of Suidhaa Infoserve Limited
(Formerly known as Suidhaa Infoserve Private Limited)

Bhargav Vaghela Partner
Membership No: 124619
UDIN : 21124619AAAAA12211

Paresh Rajde Managing Director
DIN: 00016263

Nilesh Gor Director
DIN: 07768798

Prashant Thakar Chief Financial Officer & Director
DIN: 03179115

Jitendra Gupta Company Secretary
M.No: ACS43888

Mumbai
Date: 12 January 2021

Annexure-III
Restated Ind AS Standalone Summary Statement of Cash Flows (Rs. in million)

SI No. Particulars	30 September 2020	31 March 2020	31 March 2019	31 March 2018
A Cash flow from operating activities				
Profit Before Tax	5.55	28.27	57.23	33.85
Adjustments:				
Depreciation and amortization	90.71	70.30	28.66	22.25
Loss/(Profit) on sale of fixed assets, net	-	(0.01)	(0.09)	-
Provision for doubtful trade and other receivables	-	-	-	1.43
Sundry balances written (back)/ off, net	(18.85)	(9.71)	0.12	(6.16)
Finance costs	0.09	1.42	2.54	11.90
Interest income on bank deposits	(0.55)	(0.58)	(1.42)	(1.98)
Interest income on income tax refund	(0.91)	(0.42)	(0.59)	(10.17)
Operating cash flow before working capital changes	76.05	89.27	86.46	51.11
(Increase) decrease in trade receivables	56.85	(22.05)	31.35	(16.19)
(Increase) decrease in inventories	0.25	-	-	-
(Increase) decrease in other assets	(157.79)	128.36	(80.60)	(41.46)
Increase / (Decrease) in trade & other payables	(11.19)	190.73	10.77	44.11
(Decrease) / increase in provisions	(1.67)	(0.09)	(0.35)	(0.38)
Cash used in operations	(37.49)	386.22	47.63	37.20
Taxes paid, net of refunds	50.86	(29.16)	(12.96)	102.72
Net cash used in operating activities (A)	13.37	357.05	34.67	139.92
B Cash flows from investing activities				
Purchase of fixed assets	(5.93)	(387.79)	(188.02)	(77.92)
Investment for acquisition of shares	-	-	(387.45)	-
Proceeds from sale of fixed assets	-	0.01	0.09	-
Interest income on bank deposits	0.55	0.58	1.42	2.59
Investment in fixed deposits	-	5.44	12.10	19.24
Net cash from investing activities (B)	(5.39)	(381.76)	(561.86)	(56.10)
C Cash flows from financing activities				
Proceeds from issue of equity Shares	-	10.00	572.80	1.41
Proceeds from overdraft facility (net)	-	7.98	(22.07)	(70.38)
Finance Cost	(0.09)	(1.42)	(2.54)	(11.90)
Net cash from financing activities (C)	(0.09)	16.56	548.18	(80.86)
Net (decrease) increase in cash and cash equivalents (A+B+C)	7.89	(8.14)	20.99	2.96
Cash and cash equivalents at the beginning of the year	36.31	44.45	23.46	20.50
Add : Acquired on scheme of arrangement	49.08	-	-	-
Cash and cash equivalents at the end of the year	93.27	36.31	44.45	23.46

Components of cash and cash equivalents :
The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (IND AS - 7) - Statement of Cash Flows (Rs. in million)

Particulars	30 September 2020	31 March 2020	31 March 2019	31 March 2018
Components of cash and cash equivalents :				
Cash on hand	0.15	0.04	0.04	0.04
Balances with banks:				
On current account	73.24	32.02	40.33	23.42
On deposit account	19.89	4.24	4.08	-
	93.27	36.31	44.45	23.46

For G S Mathur & Co
Chartered Accountants
Firm's Registration No: 008744N
CIN: U72900GJ2007PLC109642

For and on behalf of the Board of Directors of Suidhaa Infoserve Limited
(Formerly known as Suidhaa Infoserve Private Limited)

Bhargav Vaghela Partner
Membership No: 124619
UDIN : 21124619AAAAA12211

Paresh Rajde Managing Director
DIN: 00016263

Nilesh Gor Director
DIN: 07768798

Prashant Thakar Chief Financial Officer & Director
DIN: 03179115

Jitendra Gupta Company Secretary
M.No: ACS43888

Mumbai
Date: 12 January 2021

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL (refer note14)		B. PREFERENCE SHARE CAPITAL (refer note14)	
(Rupees in million)		(Rupees in million)	
As at April 1, 2017	10.33	As at April 1, 2017	77.11
Add : Issued during the year	-	Add : Issued during the year	-
As at March 31, 2018	10.33	As at March 31, 2018	77.11
Add : Issued during the year	17.06	Less : Converted to Equity	(77.11)
Add : Issue of Equity Share Capital against ESOP	0.80	As at March 31, 2019	-
Add : Preference Share Converted to Equity	77.11	Add : Issued during the year	-
As at March 31, 2019	105.30	As at March 31, 2020	-
Add : Issue of Equity Share Capital against ESOP	0.50	Add : Issued during the period	-
As at March 31, 2020	105.80	As at September 30, 2020	-
Add : Issued during the period	-		
As at September 30, 2020	105.80		

C. OTHER EQUITY (refer note15) (Rs. in million)

Particulars	Other Equity						Total
	Securities premium	Capital Reserve	Issue of Shares on Scheme of Arrangement	Share Application Money pending allotment	Retained Earnings	Other comprehensive income	
Balance as at April 1, 2017	1,165.01	-	-	-	(1,353.38)	-	(188.37)
Application Money received during the year	-	-	-	1.41	-	-	1.41
Profit / (loss) for the year	-	-	-	-	41.25	-	41.25
Other comprehensive income for the year	-	-	-	-	-	1.55	1.55
Balance as at March 31, 2018	1,165.01	-	-	1.41	(1,312.13)	1.55	(144.15)
Balance as at April 1, 2018	1,165.01	-	-	1.41	(1,312.13)	1.55	(144.15)
Premium received on exercise of employee stock options	1.80	-	-	-	-	-	1.80
Premium received on issue of shares	554.56	-	-	-	-	-	554.56
Application Money received during the year	-	-	-	(1.41)	-	-	(1.41)
Profit / (loss) for the year	-	-	-	-	57.23	-	57.23
Other comprehensive income for the year	-	-	-	-	-	0.78	0.78
Balance as at March 31, 2019	1,721.36	-	-	-	(1,254.90)	2.34	468.80
Balance as at April 1, 2019	1,721.36	-	-	-	(1,254.90)	2.34	468.80
Premium received on issue of shares	-	-	-	-	-	-	-
Profit / (loss) for the year	-	-	-	-	23.47	-	23.47
Other comprehensive income for the year	-	-	-	-	-	1.25	1.25
Balance as at March 31, 2020	1,730.86	-	-	-	(1,231.43)	3.58	503.02
Balance as at April 1, 2020	1,730.86	-	-	-	(1,231.43)	3.58	503.02
Addition on Scheme of Arrangement	-	856.59	-	-	-	-	856.59
Shares required to be issued as per Scheme of Arrangement	(97.49)	-	97.49	-	-	-	-
Profit / (loss) for the period	-	-	-	-	5.55	-	5.55
Other comprehensive income for the period	-	-	-	-	-	0.41	0.41
Balance as at September 30, 2020	1,633.37	856.59	97.49	-	(1,225.88)	3.99	1,365.56

For G S Mathur & Co
Chartered Accountants
Firm's Registration No: 008744N
CIN: U72900GJ2007PLC109642

For and on behalf of the Board of Directors of Suidhaa Infoserve Limited
(Formerly known as Suidhaa Infoserve Private Limited)

Bhargav Vaghela Partner
Membership No: 124619
UDIN : 21124619AAAAA12211

Paresh Rajde Managing Director
DIN: 00016263

Nilesh Gor Director
DIN: 07768798

Prashant Thakar Chief Financial Officer & Director
DIN: 03179115

Jitendra Gupta Company Secretary
M.No: ACS43888

Mumbai
Date: 12 January 2021

Accounting and Other Ratios (Rupees in million except per share data)

Particulars	Unit	As at		As at	
		September 30, 2020	March 31, 2020	March 31, 2019	March 31, 2018
Profit attributable to ordinary equity holders	Rs	5.55	23.47	57.23	33.85
Number of equity shares at end	Number	10,58,01,885	10,58,01,885	10,53,01,885	1,03,33,046
Face value Re 1					
Number of equity shares (Weighted Average) for Basic EPS	Number	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
Number of equity shares (Weighted Average) after giving effect of scheme for Basic EPS	Number	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
Number of equity shares (Weighted Average) for Diluted EPS	Number	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761
Number of equity shares (Weighted Average) after giving effect of scheme for Diluted EPS	Number	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761
Net worth	Rs	513.29	605.24	571.77	(136.79)
Ratios					
Earnings per share	Rs	0.05	0.22	0.54	3.28
Diluted earnings per share	Rs	0.03	0.22	0.54	3.04
Earnings per share (After effect of scheme)	Rs	0.03	-	-	-
Diluted earnings per share (After effect of scheme)	Rs	0.03	-	-	-
Return on Net worth	%	1.08%	3.88%	10.01%	-24.74%
NAV per share	Rs	4.85	5.73	5.43	-13.24
NAV per share (after giving effect of scheme)	Rs	2.52	-	-	-

Notes to the Restated Ind AS Standalone Summary Statements -Accounting Policies

1 (A) Corporate Information
Suidhaa Infoserve Limited (earlier known as Suidhaa Infoserve Private Limited) ("the Company") was incorporated on 22 June 2007 with an aim to aggregate, commoditize and distribute services in most convenient form to the consumers using Information Technology ("IT"). The Company assists service providers in bridging the gap of time, accessibility and convenience by the use of the IT innovations, providing convenience and value to customers who are looking for travel, utility, remittance and recharge related services.

(B) Application of new and revised Indian Accounting Standards ("Ind AS")
All the Ind AS issued and notified by the Ministry of Company Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financials.

2 Significant accounting policies

2.1 Basis of preparation
The restated Summary Statement of Assets and Liabilities of the Company as at 30th September, 2020 (Half Yearly), 31 March 2020, 2019 and 2018 and the related restated Ind AS Summary Statement of Profit and Loss, Restated Ind AS Summary Statement of changes in equity and Restated Ind AS Summary Statement of Cash Flows for the period ended 30th September, 2020 (Half Yearly) and years ended 31 March 2020, 2019 and 2018 and accompanying notes to the Financial Information (hereinafter collectively referred to as "Restated Ind AS Financial Information") have been prepared specifically for inclusion in the Information Memorandum to be filed by the Company with the Securities and Exchange Board of India ("SEBI") in connection with proposed listing of equity shares of the Company.

These Restated Ind AS Standalone Financial Information have been prepared to comply in all material respects with the requirements of a) Section 230 to

232 read with Section 66 and other applicable provisions of Companies Act, 2013.

These restated Ind AS financial information have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs ("MCA") and the in the terms of the requirements of The Securities Exchange Board of India's vide Circular SEBI/HO/CFD/DIL1/CIR/P/2020/215 dated 3rd November, 2020.

3 Critical accounting estimates

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

3.1 Estimates and assumption

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4 Summary of significant accounting policies

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, to all the periods presented in these financial statements.

4.1 Current / non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within twelve months after the reporting date; or
- d. it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within twelve months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of the service and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

4.2 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) 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 best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 - inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- (iii) Level 3 - Unobservable inputs for the asset or liability reflecting Company's assumptions about pricing by market participants

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

Investment in unquoted securities like investment into equities of subsidiaries or any other investment is valued at cost

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Significant accounting judgements, estimates and assumptions
- Quantitative disclosures

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

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

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.

The Company does not recognize tax credits in the nature of MAT credit as an asset since there is no convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the future year in which the Company recognizes tax credits as an asset, the said asset will be created by way of tax credit to the Statement of profit and loss.

4.10 Provisions and contingent liabilities

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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 Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

A contingent liability is 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 recognised 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 recognised because it cannot be measured reliably.

The Company does not recognise a contingent liability but discloses its existence in the financial statements.

4.11 Retirement and other employee benefits

a) Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus, ex-gratia and compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the statement of profit and loss in the period in which such services are rendered.

b) Post-employment benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

(ii) Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under such defined benefit plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the statement of profit and loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the statement of profit and loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognised in statement of profit and loss on a straight-line basis over the average period until the benefits become vested.

The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

c) Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

d) Employee Stock Option Plan ('ESOP')

The Company adopted Guidance note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India, which requires the measurement and recognition of compensation expense for all share-based payment awards made to employees and directors including employee stock options and employee stock purchases based on estimated fair values. The Company follows the Intrinsic Value method for measuring compensation cost for stock options. Such compensation cost is recorded over the vesting period of the stock options. The market value of the share is determined based on valuation report.

4.12 Earnings per share ('EPS')

Basic EPS amounts are calculated by dividing the profit or loss for the year attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity shareholders for the period 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 conversion of all the dilutive potential equity shares into equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

4.13 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

4.14 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.

4.14.1 Financial Assets

Initial recognition and measurement

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 purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such 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 other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The Restated Ind AS Summary Statement have been compiled from:
- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity instruments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in subsidiaries and associates:

Investment in subsidiaries and associates is carried at cost in the standalone financial statements.

4.14.2 Derecognition of financial assets

A financial asset (or where applicable a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

4.14.3 Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

4.14.4 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through Profit or Loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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 amor-

isation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When 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 the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

4.14.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.15 Segment Reporting

Based on "Management Approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. Unallocable items include general corporate income and expense items which are not allocated to any business segment.

Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.

4.16 Contributed equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4.17 First-time adoption of Ind-AS

These financial statements of Suidhaa Infoserve Limited for the year ended 31 March 2018 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with April 01, 2017 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 to 4 have been applied in preparing the Company's financial statements for the year ended 31 March 2018.

Exemptions availed on first time adoption of Ind-AS 101

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The

Company has accordingly applied the following exemptions.

(a) Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets Accordingly, the Company has elected to measure all of its intangible assets at their previous GAAP carrying value.

4.18 Business combinations and goodwill

Business combinations are accounted for using the acquisition method prescribed under IND AS. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value. Acquisition related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

When the Company acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed off, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

4.19 Foreign currencies

The company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or statement of profit or loss are also recognised in OCI or profit or loss, respectively).

5 PROPERTY, PLANT & EQUIPMENT, AS RESTATED

(Rupees in million)

Particulars	Motor car	Furniture and fixtures	Office equipment	Computer and equipment	Total
Cost					
As at April 1, 2017	3.04	0.29	3.77	26.26	33.36
Additions	-	38.95	0.89	3.21	43.06
Disposals	-	-	-	-	-
As at March 31, 2018	3.04	39.24	4.66	29.47	76.42
Additions	-	13.48	208.99	1.08	223.55
Disposals	-	-	-	0.20	0.20
As at March 31, 2019	3.04	52.72	213.65	30.35	299.76
Additions	-	-	320.51	0.03	320.55
Disposals	-	-	-	0.04	0.04
As at March 31, 2020	3.04	52.72	534.17	30.35	620.27
Additions	-	1.33	2.92	0.02	4.26
Acquired on scheme of arrangement	0.37	21.25	7.07	60.75	89.44
Disposals	-	-	-	0.02	0.02
As at September 30, 2020	3.42	75.30	544.15	91.09	713.95
Depreciation and Impairment					
As at April 1, 2017	1.85	0.25	3.42	20.66	26.18
For the year	0.38	16.13	0.99	2.20	19.71
On disposal	-	-	-	-	-
As at March 31, 2018	2.23	16.38	4.41	22.86	45.88
For the year	0.38	6.45	16.18	2.61	25.62
On disposal	-	-	-	0.09	0.09
As at March 31, 2019	2.61	22.84	20.60	25.37	71.41
For the year	0.38	3.54	62.23	2.24	68.40
On disposal	-	-	-	0.04	0.04
As at March 31, 2020	2.99	26.38	82.83	27.58	139.77
Acquired on scheme of arrangement	0.36	18.47	5.29	57.92	82.04
For the period	0.05	2.11	52.64	0.95	55.75
On disposal	-	-	-	0.02	0.02
As at September 30, 2020	3.40	46.96	140.76	86.43	277.54
Net Block					
As at March 31, 2018	0.81	22.86	0.25	6.61	

The Company has elected to avail Ind AS 101 exemption to continue with the carrying value under Indian GAAP for all of its property, plant and equipment and capital work in progress as its deemed cost on the date of transition to Ind AS.

(Rupees in million)

Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018				
FINANCIAL ASSETS, AS RESTATED								
6 Investments								
Non-current investment								
Investment in equity of subsidiaries (carried at cost)								
Unquoted								
NSI Infinium Global Limited (formerly known as NSI Infinium Global Private Limited) FY 2020-21 : 16463* equity shares of INR 10 each, fully paid-up FY 2019-20 & 2018-19 : 1,173 equity shares of INR 10 each, fully paid-up	690.62	387.90	387.90	-				
Total Investments	690.62	387.90	387.90	-				
* Pending transfer of 15290 equity shares to give the effect of demerger as approved by Honourable NCLT vide their order dated 27/11/2020								
7 Other bank balances								
Non-current								
Bank deposits with original maturity more than 12 months	-	2.16	7.77	10.42				
Current								
Bank deposits maturing within 12 months after reporting date	-	-	-	13.52				
Total deposits	-	2.16	7.77	23.94				
In FY 2017-18, Deposits of INR 22.43 Mn with banks are on lien against bank overdraft facility								
8 Other financial assets								
Non-current								
Unsecured, considered good, to parties other than related parties	-	-	-	-				
Security deposits - Office and Utility Services	A	0.48	4.61	4.61				
Unsecured, considered good unless otherwise stated	-	-	-	-				
Security deposit with service providers	-	20.64	20.64	21.34				
Less: Provision for doubtful security deposit	-	(19.24)	(19.24)	(19.24)				
	-	1.41	1.41	2.11				
Security deposits - Others	-	-	-	-				
Unsecured, considered good	-	0.54	0.11	0.11				
Unsecured, considered doubtful	-	0.21	-	-				
Less: Provision for doubtful deposits	-	(0.21)	-	-				
	-	0.54	-	-				
	B	1.95	1.51	2.21				
	A+B	2.42	6.12	6.82				
Current								
Unsecured, considered good unless otherwise stated	-	-	-	-				
Security deposits	-	-	-	-				
Unsecured, considered good	-	0.90	-	-				
Unsecured, considered doubtful	-	2.35	-	-				
Less: Provision for doubtful deposits	-	(2.35)	-	-				
	-	0.90	-	-				
Unbilled revenue	-	12.00	-	-				
Receivable towards reimbursement of expenses	-	0.80	-	-				
Other assets	-	0.32	-	-				
	-	14.02	-	-				
Total other financial assets	16.44	6.12	6.82	6.95				
(Rupees in million)								
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018				
9 OTHER CURRENT / NON-CURRENT ASSETS, AS RESTATED								
Non-current								
Prepaid expenses	-	0.10	0.27	0.22				
Current								
To parties other than related parties	-	-	-	-				
Working capital with service provider	-	31.58	29.73	127.21				
Less: Credit Loss Allowance	-	(27.34)	(27.34)	(27.34)				
	-	4.24	2.40	99.87				
Recoverable from retailers and distributors	-	0.02	0.00	10.83				
Less: Credit Loss Allowance	-	-	-	(8.59)				
	-	0.02	0.00	2.24				
Balance with government authorities	-	4.86	18.01	0.46				
Advances to employees	-	1.52	1.29	1.19				
Prepaid expenses	-	47.23	0.86	2.40				
Advance to suppliers	-	253.25	13.44	57.18				
Less: Credit Loss Allowance	-	(21.68)	(0.59)	(0.59)				
Other receivables	-	1.58	0.01	0.01				
Less: Credit Loss Allowance	-	-	-	-				
	-	286.76	33.03	60.66				
	C	291.03	35.42	162.76				
	A+B+C	291.03	35.53	163.03				
Total	291.03	35.53	163.03	78.21				
10 Inventories (at lower of cost or NRV)								
Stock-in-trade	-	20.32	-	-				
Total Inventories	20.32	-	-	-				
11 Trade receivables								
<i>Receivables outstanding for a period exceeding six months from the date they became due for payment</i>								
Unsecured, considered good	-	123.38	34.99	32.04				
Considered doubtful	-	17.28	11.57	11.57				
	-	140.66	46.56	43.62				
Less: Credit Loss Allowance	-	(17.28)	(11.57)	(11.57)				
	-	123.38	34.99	32.04				
Other receivables	-	36.61	33.37	15.24				
Unsecured, considered good	-	0.38	0.38	0.38				
Considered doubtful	-	36.99	33.76	15.62				
Less: Credit Loss Allowance	-	(0.38)	(0.38)	(0.38)				
	-	36.61	33.37	15.24				
B	36.61	33.37	15.24	56.95				
Total Trade and other receivables	159.99	68.36	47.29	78.87				
12 Cash and cash equivalents								
Balance with Bank	-	73.24	32.02	40.33				
Current account	-	19.89	4.24	4.08				
Bank deposits maturing within 12 months after reporting date	-	0.15	0.04	0.04				
Cash on hand	-	93.27	36.31	44.45				
Total cash and cash equivalents	93.27	36.31	44.45	23.46				
(Rupees in million)								
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018				
13 CURRENT TAX ASSETS (NET), AS RESTATED								
Tax paid in advance (net of provision)	-	37.92	52.90	28.12				
Total	37.92	52.90	28.12	14.57				
(Rupees in million)								
Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018				
No. of shares	Rupees in million	No. of shares	Rupees in million	No. of shares	Rupees in million			
14 EQUITY SHARE CAPITAL, AS RESTATED								
Authorised share capital *								
Equity shares of Rs. 1 each	14,00,00,000	140.00	14,00,00,000	140.00	14,00,00,000	140.00	1,50,00,000	150.00
Issued and subscribed share capital								
Equity shares of Rs. 1 each	10,58,01,885	105.80	10,58,01,885	105.80	10,53,01,885	105.30	1,03,33,046	103.33
Subscribed and fully paid up								
Equity shares of Rs. 1 each	10,58,01,885	105.80	10,58,01,885	105.80	10,53,01,885	105.30	1,03,33,046	103.33
Total	10,58,01,885	105.80	10,58,01,885	105.80	10,53,01,885	105.30	1,03,33,046	103.33
* During FY 2018-19, The Company has reclassified the Authorised Preference Share Capital From Rs. 81 Mn divided into 15 Mn Series A Preference Shares of Re. 1/- (Rupee One Only) each, 10 Mn Series B Preference Shares of Rs. 3/- (Rupees Three only) each and 12 Mn Series C Preference Shares of Rs. 3/- (Rupees Three Only) each to Rs. 81 Mn divided into 81 Mn Equity Shares of Re.1/- each.								
14.1 Reconciliation of shares outstanding at the beginning and at the end of the Reporting period								
Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018				
No. of shares	Rupees in million	No. of shares	Rupees in million	No. of shares	Rupees in million			
At the beginning of the year	10,58,01,885	105.80	10,53,01,885	105.30	1,03,33,046	103.33		
Add:	-	-	-	-	-	-		
Shares issued during the year	-	-	5,00,000	0.50	1,70,59,778	17.06		
Shares allotted pursuant to exercise of Employee Stock Option Plan	-	-	-	-	7,97,715	0.80		
Shares issued on conversion of preference shares	-	-	-	-	7,71,11,346	77.11		
Outstanding at the end of the year / period	10,58,01,885	105.80	10,58,01,885	105.80	10,53,01,885	105.30		
14.2 Number of Shares held by each shareholder holding more than 5% Shares in company								
Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018				
No. of shares	Rupees in million	No. of shares	Rupees in million	No. of shares	Rupees in million			
Paresh Rajde	80419440	76.01%	80419440	76.01%	82086106	77.58%	70,75,260	68.09%
Shapoor Pallonji Mistry	40,00,000	3.78%	40,00,000	3.78%	40,00,000	3.80%	30,00,000	28.87%
* Pursuant to the Scheme of Arrangement, % of shareholding will be diluted upon issuance of equity shares								
Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018				
No. of shares	Rupees in million	No. of shares	Rupees in million	No. of shares	Rupees in million			
14 PREFERENCE SHARE CAPITAL, AS RESTATED								
Authorised share capital *								
Preference shares (Series'A') of INR 1 each	-	-	-	-	1,50,00,000	150.00		
Preference shares (Series'B') of INR 3 each	-	-	-	-	1,00,00,000	300.00		
Preference shares (Series'C') of INR 3 each	-	-	-	-	1,20,00,000	360.00		
Preference shares of INR 1 each	1,00,00,000	10.00	1,00,00,000	10.00	1,00,00,000	10.00		
Issued and subscribed share capital								
8% Series "A" compulsorily convertible preference shares of INR 1 each	-	-	-	-	-	1,44,75,960	14.48	
8% Series "B" compulsorily convertible preference shares of INR 3 each	-	-	-	-	-	98,96,814	29.69	
8% Series "C" compulsorily convertible preference shares of INR 3 each	-	-	-	-	-	1,09,81,648	32.94	
Subscribed and fully paid up								
8% Series "A" compulsorily convertible preference shares of INR 1 each	-	-	-	-	-	1,44,75,960	14.48	
8% Series "B" compulsorily convertible preference shares of INR 3 each	-	-	-	-	-	98,96,814	29.69	
8% Series "C" compulsorily convertible preference shares of INR 3 each	-	-	-	-	-	1,09,81,648	32.94	
Total	-	-	-	-	-	3,53,54,422	77.11	
* During FY 2018-19, The Company has reclassified the Authorised Preference Share Capital From Rs. 81 Mn divided into 15 Mn Series A Preference Shares of Re. 1/- (Rupee One Only) each, 10 Mn Series B Preference Shares of Rs. 3/- (Rupees Three only) each and 12 Mn Series C Preference Shares of Rs. 3/- (Rupees Three Only) each to Rs. 81 Mn divided into 81 Mn Equity Shares of Re.1/- each.								
(Rupees in million)								
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018				
15 OTHER EQUITY, AS RESTATED								
Securities premium reserve								
At the commencement of the year	1,730.86	1,721.36	1,165.01	1,165.01				
Less: Shares required to be issued as per Scheme of Arrangement	(97.49)	-	-	-				
Premium received on exercise of employee stock options	-	-	1.80	-				
Premium received on issue of shares	-	9.50	554.56	-				

Balance at the end of the year / period	1,633.37	1,730.86	1,721.36	1,165.01
Capital Reserve				
At the commencement of the year	-	-	-	-
Add: Addition on Scheme of Arrangement	856.59	-	-	-
Less: Shares required to be issued as per Scheme of Arrangement	-	-	-	-
Balance at the end of the year / period	856.59	-	-	-
Issue of Shares on Scheme of Arrangement				
At the commencement of the year	-	-	-	-
Shares required to be issued as per Scheme of Arrangement	97.49	-	-	-
Balance at the end of the year / period	97.49	-	-	-
Share Application Money Pending Allotment				
At the commencement of the year	-	-	1.41	-
Application Money received during the year	-	-	-	1.41
Allotment made during the year	-	-	(1.41)	-
Balance at the end of the year / period	-	-	-	1.41
Retained earnings				
At the commencement of the year	(1,231.43)	(1,254.90)	(1,312.13)	(1,353.38)
Profit/(Loss) for the year	5.55	23.47	57.23	41.25
Balance at the end of the year / period	(1,225.88)	(1,231.43)	(1,254.90)	(1,312.13)
Other Comprehensive Income				
At the commencement of the year	3.58	2.34	1.55	-
OCI for the year	0.41	1.25	0.78	1.55
Balance at the end of the year / period	3.99	3.58	2.34	1.55
Total other equity	1,365.56	503.02	468.80	(144.15)
(Rupees in million)				
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
16 DEFERRED TAX				
Deferred Tax Liability (Net)	3.98	-	-	-
Total	3.98	-	-	-
(Rupees in million)				
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
17 PROVISIONS, AS RESTATED				
Non-current				
Provision for employee benefits	-	-	-	-
Gratuity	4.15	2.76	3.09	3.03
Compensated absences	0.46	0.46	0.61	0.52
	4.60	3.22	3.69	3.56
Current				
Provision for employee benefits	-	-	-	-
Gratuity	1.32	1.59	1.59	2.11
Compensated absences	0.19	0.21	0.27	0.24
	1.51	1.80	1.86	2.35
Total provisions	6.12	5.02	5.56	5.90
(Rupees in million)				
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
FINANCIAL LIABILITIES, AS RESTATED				
18 Trade Payable				
Current				
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	395.18	298.16	124.25	74.03
Total trade payable	395.18	298.16	124.25	74.03
19 Other financial liabilities				
Current				
Secured	-	-	-	22.43
Loans repayable on demand*	-	-	-	-
Unsecured	-	-	-	-
from related parties **	12.80	13.15	10.85	23.05
from others	-	13.38	11.78	10.34
from shareholders ***	11.00	15.20	11.12	-
Total other financial liabilities	23.80	41.73	33.75	55.82
*Overdraft facilities from bank carry interest from 7.5% to 14.5% p.a., computed on a monthly basis on the actual amount utilized, and are repayable on demand. This are secured by hypothecation of Fixed asset and current asset of the company both present and future.				
** Interest free and repayable on demand				
*** Interest bearing loans carrying interest from 14% to 16% per annum and are repayable on demand				
(Rupees in million)				
Particulars	As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
20 OTHER LIABILITIES, AS RESTATED				
Current				
Employee benefits payable	40.76	33.76	26.68	

