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

suvidhaa

SUVIDHAA INFOSERVE LIMITED

CIN: U72900GJ2007PLC109642

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@suvidhaa.com **Website**: www.suvidhaa.com

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF SUVIDHAA 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'), Suvidhaa 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'). Suvidhaa 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	Suvidhaa Infoserve Limited
Address of Registered Office	Unit No. 02, 28th 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 'Suvidhaa Infoserve Private Limited' to 'Suvidhaa 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 Suvidhaa InfoserveLimited 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:

Authorised Share Capital	Amount (In Lacs)
14,00,00,000 Equity Shares of Rs. 1/- each	1400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	1500.00
Issued, Subscribed and Paid up Share Capital	
10,58,01,885 Equity shares of Rs. 1/- each	1058.01
Total	**1058.01**

Post Scheme Capital Structure of Company:

Authorised Share Capital**	Amount (In Lacs)
24,00,00,000 Equity Shares of Rs. 1/- each	2400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	2500.00
Issued, Subscribed and Paid up Share Capital	
20,32,93,690 Equity shares of Rs. 1/- each	2032.93
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 shareholders	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
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	76.01	0	0.00	0	0.00	80402580
(B)	Public	96	25382445	0	0	25382445	23.99	25382445	0	25382445	23.99	0	23.99	0	0.00	NA	NA	15783388
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
	Total	97	105801885	0	0	105801885	100.00	105801885	0	105801885	100.00	0	100.00	0	0.00	0	0.00	96185968

Post Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of shareholders	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
								No of Voting Rights			Total as a % of (A+B+C) Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	39.5584	80419440	99.9996	0	0.0000	80402842
(B)	Public	37860	122873988	0	0	122873988	60.4416	122873988	0	122873988	60.4416	0	60.4416	25382445	20.6572	NA	NA	113274931
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
	Total	37862	203293690	0	0	203293690	100.0000	203293690	0	203293690	100.0000	0	100.0000	105801885	52.0438	0	0.0000	193677773

***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 temporarely frozen. It will get immediately dematerialsed once ISIN get unfreeze.

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

Pre-Scheme

Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital
Paresh Rajde	8,04,19,440	76.01
Total	**8,04,19,440**	**76.01**

Post-Scheme

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

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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	JayshreebenAjitbhai Mehta	39,55,074	1.95%	Public shareholder
10	VarnibenVishwaskuar Patel	38,41,500	1.89%	Public shareholder

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa Infoserve Limited. Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa. 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 Suvidhaa 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 Suvidhaa Infoserve Limited ("Suvidhaa") and associated with Suvidhaa since its incorporation and always played key roles since inception of Suvidhaa. He is one of founding employees of Suvidhaa and worked harder on multiple angles to formalise Suvidhaa 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 Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 Suvidhaa's NEO platform which was key platform in success of Suvidhaa.

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 Suvidhaa. 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 - Culcutta (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. Shail Shah (Independent Director)

Mr. Shail Shah 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.

Shail 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 a 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 andprovides 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 BhandupWest.

I. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY:

Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 in Suvidhaa, Suvidhaa 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 Suvidhaa and DRC respectively and the E-Commerce Business Undertaking of NSI into Suvidhaa;
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 SUVIDHAA INFOSERVE LIMITED AS AT 30 SEPTEMBER 2020, 31 MARCH 2020, 31 MARCH 2019 AND 31 MARCH 2018:

Restated Ind AS Standalone Summary Statement of Assets and Liabilites (*Rs. in million*)

Particulars	Note	As at 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	-	-	-
Trade receivables	11	159.99	68.36	47.29	78.87
Cash and cash equivalents	12	93.27	36.31	44.45	23.46
Other bank balances	7	-	-	-	13.52
Other Financial Assets	8	14.02	-	-	-
Current Tax Assets (Net)	13	37.92	52.90	28.12	14.57
Other Current Assets	9	291.03	35.42	162.76	77.99
		616.56	**192.99**	**282.61**	**208.41**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	14	105.80	105.80	105.30	87.44
Other Equity	15	1,365.56	503.02	468.80	(144.15)
Total equity attributable to equity holders		**1,471.37**	**608.82**	**574.10**	**(56.71)**
Non-Current Liabilities					
Financial Liabilities					
Deferred tax liabilities (Net)	16	3.98	-	-	-
Provisions	17	4.60	3.22	3.69	3.56
		8.58	**3.22**	**3.69**	**3.56**
Current liabilities					
Financial Liabilities					
Trade Payables	18				
(i) Total outstanding dues of micro enterprises and small enterprises		-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		395.18	298.16	124.25	74.03
Other Financial Liabilities	19	23.80	41.73	33.75	55.82
Other Current Liabilities	20	226.12	187.35	182.02	222.02
Provisions	17	1.51	1.80	1.86	2.35
		646.62	**529.04**	**341.88**	**354.22**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**

For G S Mathur & Co
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888
UDIN : 21124619AAAAAI2211				

Mumbai
Date: 12 January 2021

Restated Ind AS Standalone Summary Statement of Profit and Loss (*Rs. in million*)

Particulars	Note	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
Income					
Revenue from operations	21	734.90	1,707.20	825.18	188.36
Other income	22	21.30	11.62	3.44	20.58
Total revenue		**756.20**	**1,718.82**	**828.62**	**208.95**
Expenses					
Purchases of stock-in-trade		82.30	-	-	-
(Increase) / decrease in inventories	23	0.25	-	-	-
Operating expenses	24	542.00	1,536.70	551.48	57.01
Employee benefits expense	25	26.60	47.49	95.23	75.45
Finance cost	26	0.09	1.42	2.54	11.90
Depreciation and amortisation	5	90.71	70.30	28.66	22.25
Other expenses	27	11.68	39.15	83.34	62.80
Total expenses		**753.65**	**1,695.06**	**761.25**	**229.41**
Profit / (Loss) before exceptional items and tax		**2.55**	**23.77**	**67.37**	**(20.47)**
Exceptional Items	28	3.00	4.50	(10.14)	54.31
Profit / (Loss) before tax		**5.55**	**28.27**	**57.23**	**33.85**
Income tax expense					

-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**	**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
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888
UDIN : 21124619AAAAAI2211				

Mumbai
Date: 12 January 2021

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

Sl 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
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888
UDIN : 21124619AAAAAI2211				

Mumbai
Date: 12 January 2021

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL (refer note14) (*Rupees in million*)

As at April 1, 2017	**10.33**
Add : Issued during the year	-
As at March 31, 2018	**10.33**
Add : Issued during the year	17.06
Add : Issue of Equity Share Capital against ESOP	0.80
Add : Preference Share Converted to Equity	77.11
As at March 31, 2019	**105.30**
Add : Issue of Equity Share Capital against ESOP	0.50
As at March 31, 2020	105.80
Add : Issued during the period	-
As at September 30, 2020	105.80

B. PREFERENCE SHARE CAPITAL (refer note14) (*Rupees in million*)

As at April1, 2017	**77.11**
Add : Issued during the year	-
As at March 31, 2018	**77.11**
Less : Converted to Equity	(77.11)
As at March 31, 2019	**-**
Add : Issued during the year	-
As at March31, 2020	-
Add : Issued during the period	-
As at September 30, 2020	-

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
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888
UDIN : 21124619AAAAAI2211				

Mumbai
Date: 12 January 2021

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

Particulars	Unit	As at September 30,2020	As at March 31,2020	As at March 31,2019	As at 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	0.05	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

Suvidhaa Infoserve Limited (earlier known as Suvidhaa 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 financials 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 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 atleast 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 andliabilities.

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 reportingperiod.

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 relevantdocuments.

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 of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

4.3 Revenue recognition

The Company derives its revenues primarily from fee-based services. Fee-based services include domestic remittance, booking of rail, air and bus tickets, mobile recharges, payment of bills and insurance premium, etc. Services are rendered through distributors and retailers. Revenue comprises of commission and is recognized once the service is rendered and no significant uncertainty exists regarding the amount of consideration and excludes applicable taxes. Revenue also comprises of one - time activation fees received from distributors and retailers for activation of their account.

Revenue from sale of e-vouchers is recognised when the risks and rewards of ownership are transferred to customers. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue from the services rendered is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

4.4 Property, Plant and Equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost of assets acquired in a business combination is their fair value at the date of acquisition. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. All repair and maintenance costs are recognised in statement of profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as follows:

Asset group	No. of years
Computer and equipment	3-6
Office equipment	5
Motor car	8
Furniture and fixtures	10

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4.5 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Cost include acquisition and other incidental cost related to acquiring the intangible asset.

In accordance with the applicable Accounting Standard, the Company follows a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. However, if there is a persuasive evidence that the useful life of an intangible asset is longer than ten years, it is amortised over the best estimate of its useful life. Such intangible assets are tested annually for impairment.

Software is amortized over the period of license or 5 years, whichever is lower.

the useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Advance paid/expenditure incurred on acquisition/ construction of fixed assets which are not ready for their intended use at each balance sheet are disclosed under loans and advances on capital account or intangible assets under development.

4.6 Operating leases

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily comprise of lease for building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets (i.e. 30 and 60 years) If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in other current and non-current financial liabilities.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. "Lease liability" and "Right of Use" asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

4.7 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

4.8 Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of an impairment based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price and 'Value in use' of the respective assets. If, at the balance sheet date, there is any indication that the previously assessed impairment loss no longer exists, then such loss is reversed and asset is restated to the effect.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

4.9 Taxes

Tax expense comprises of current income tax and deferred tax.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

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

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 for eseeable 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 recognizes 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:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) 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:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) 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 amortisation 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 includes 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 Suvidhaa 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*)

Particualrs	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**	**30.54**
As at March 31, 2019	**0.43**	**29.89**	**193.06**	**4.98**	**228.35**
As at March 31, 2020	**0.05**	**26.34**	**451.33**	**2.77**	**480.50**
As at September 30, 2020	**0.02**	**28.34**	**403.39**	**4.66**	**436.42**

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.

5 CAPITAL WORK-IN PROGRESS, AS RESTATED

(*Rupees in million*)

Particulars	Furniture and fixtures	Office equipment	Computer and equipment	Total
Cost				
As at April 1, 2017	-	-	0.66	0.66
Additions	-	35.52	-	35.52
Assets capitalised during the year	-	-	(0.66)	0.66
As at March 31, 2018	**-**	**35.52**	**-**	**35.52**
Additions	-	-	-	-
Assets capitalised during the year	-	(35.52)	-	35.52
As at March 31, 2019	**-**	**-**	**-**	**-**
Additions	67.24	-	-	67.24
Assets capitalised during the year	-	-	-	-
As at March 31, 2020	**67.24**	**-**	**-**	**67.24**
Additions	1.67	-	-	1.67
Disposal	-	-	-	-
Assets capitalised during the year / period	-	-	-	-
As at September 30, 2020	**68.91**	**-**	**-**	**68.91**

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.

5 INTANGIBLE ASSETS AND INTAGIBLE ASSETS UNDER DEVELOPMENT, AS RESTATED

(*Rupees in million*)

Intangible assets	Computer Software	Intangible assets under development	Total
Cost			
As at April 1, 2017	79.31	12.50	91.81
Additions	6.55	-	6.55
Disposals	-	-	-
Write off	-	(5.95)	(5.95)
Assets capitalised during the year	-	(6.55)	(6.55)
As at March 31, 2018	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2019	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2020	**85.86**	**-**	**85.86**
Acquired on scheme of arrangement	342.54	-	342.54
Additions	-	-	-
Disposals	-	-	-
As at September 30, 2020	**428.40**	**-**	**428.40**
Amortisation and Impairment			
As at April 1, 2017	74.31	-	74.31
For the year	2.54	-	2.54
On disposal	-	-	-
As at March 31, 2018	**76.85**	**-**	**76.85**
For the year	3.04	-	3.04
On disposal	-	-	-
As at March 31, 2019	**79.89**	**-**	**79.89**
For the year	1.90	-	1.90
On disposal	-	-	-
As at March 31, 2020	**81.79**	**-**	**81.79**
For the year period	34.97	-	34.97
On disposal	-	-	-
As at September 30, 2020	**116.76**	**-**	**116.76**
Net Block			
As at March 31, 2018	**9.00**	**-**	**9.00**
As at March 31, 2019	**5.97**	**-**	**5.97**
As at March 31, 2020	**4.07**	**-**	**4.07**
As at September 30, 2020	**311.64**	**-**	**311.64**

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)					
Unqouted					
NSI Infinium Global Limited		690.62	387.90	387.90	-
(formelry 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					
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

Particulars		**As at 30 September 2020**	**As at 31 March 2020**	**As at 31 March 2019**	**As at 31 March 2018**
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

Particulars		**As at 30 September 2020**	**As at 31 March 2020**	**As at 31 March 2019**	**As at 31 March 2018**
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	4.61
Unsecured, considered good unless otherwise stated					
Security deposit with service providers		20.64	20.64	21.34	21.39
Less: Provision for doubtful security deposit		(19.24)	(19.24)	(19.24)	(19.24)
		1.41	1.41	2.11	2.16
Security deposits - Others					
Unsecured, considered good		0.54	0.11	0.11	0.19
Unsecured, considered doubtful		0.21	-	-	-
Less: Provision for doubtful deposits		(0.21)	-	-	
-					
		0.54	-	-	-
	B	1.95	1.51	2.21	2.34
	A+B	2.42	6.12	6.82	6.95
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	33.53
Less: Credit Loss Allowance		(27.34)	(27.34)	(27.34)	(27.34)
	A	4.24	2.40	99.87	6.19
Recoverable from retailers and distributors		0.02	0.00	10.83	17.99
Less: Credit Loss Allowance		-	-	(8.59)	(8.59)
	B	0.02	0.00	2.24	9.40
Balance with government authorities		4.86	18.01	0.46	2.06
Advances to employees		1.52	1.29	1.19	1.40
Prepaid expenses		47.23	0.86	2.40	2.36
Advance to suppliers		253.25	13.44	57.18	55.58
Less: Credit Loss Allowance		(21.68)	(0.59)	(0.59)	(0.59)
Other receivables		1.58	0.01	0.01	1.58
Less: Credit Loss Allowance		-	-	-	-
	C	286.76	33.03	60.66	62.40
	A+B+C	291.03	35.42	162.76	77.99
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					
Receivables outstanding for a period exceeding six months from the date they became due for payment					
Unsecured, considered good		123.38	34.99	32.04	21.93
Considered doubtful		17.28	11.57	11.57	11.57
		140.66	46.56	43.62	33.50
Less: Cedit Loss Allowance		(17.28)	11.57	11.57	11.57
	A	**123.38**	**34.99**	**32.04**	**21.93**
Other receivables					
Unsecured, considered good		36.61	33.37	15.24	56.95
Considered doubtful		0.38	0.38	0.38	0.38
		36.99	33.76	15.62	57.33
Less: Credit Loss Allowance		(0.38)	0.38	0.38	0.38
B		**36.61**	**33.37**	**15.24**	**56.95**
Total Trade and other receivables	**A+B**	**159.99**	**68.36**	**47.29**	**78.87**
12 Cash and cash equivalents					
Balance with Bank					
Current account		73.24	32.02	40.33	23.42
Bank deposits maturing within 12 months after reporting date		19.89	4.24	4.08	-
Cash on hand		0.15	0.04	0.04	0.04
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	14.57
Total	**37.92**	**52.90**	**28.12**	**14.57**

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**	**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	15.00
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	10.33
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	10.33
Total	**10,58,01,885**	**105.80**	**10,58,01,885**	**105.80**	**10,53,01,885**	**105.30**	**1,03,33,046**	**10.33**

*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**	**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	10.33	1,03,33,046	10.33
Add :								
Shares issued during the year	-	-	5,00,000	0.50	1,70,59,778	17.06	-	-
Shares alloted 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	1,03,33,046	10.33

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**	**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**	**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	15.00
Preference shares (Series'B') of INR 3 each	-	-	-	-	-	-	1,00,00,000	30.00
Preference shares (Series'C') of INR 3 each	-	-	-	-	-	-	1,20,00,000	36.00
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				
Loans repayable on demand*	-	-	-	22.43
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 secure 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	13.90
Creditors for capital goods	0.49	19.03	0.64	13.16
Due to service providers / retailers / distributors	73.52	64.92	71.52	127.89
Advances received	52.28	9.08	1.94	10.45
Other Payable	3.38	-	12.99	2.22
Trade Deposit	54.07	56.02	61.81	49.17
Payable to statutory authorities	1.63	4.55	6.45	5.25
Total other liabilities	**226.12**	**187.35**	**182.02**	**222.02**

Restated Ind AS Standalone Statement of Revenue from Operations (*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
21 REVENUE FROM OPERATIONS, AS RESTATED				
Sale of services	665.83	1,707.20	825.18	188.36
Sale of e-vouchers	69.07	-	-	-
Total	**734.90**	**1,707.20**	**825.18**	**188.36**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
22 OTHER INCOME, ASRESTATED				
Interest on fixed deposits	0.55	0.58	1.42	1.98
Interest on income tax refund	0.91	0.42	0.59	10.17
Net sundry balances written back	18.52	10.44	-	7.80
Miscelleneous income	1.33	0.18	1.44	0.64
Total	**21.30**	**11.62**	**3.44**	**20.58**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
23 (INCREASE) / DECREASE IN INVENTORIES, ASRESTATED				
Opening stock of traded goods (acquired on scheme of arrangement)	20.58	-	-	-
Closing stock of traded goods	(20.32)	-	-	-
(Increase) / decrease in inventories	**0.25**	**-**	**-**	**-**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
24 OPERATING EXPENSES, ASRESTATED				
Cost of services	542.00	1,536.70	551.48	57.01
Total	**542.00**	**1,536.70**	**551.48**	**57.01**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
25 EMPLOYEE BENEFIT EXPENSE, ASRESTATED				
Salaries, wages and bonus	25.07	42.09	86.64	68.53
Contributions to provident and other funds	0.71	1.87	3.63	3.18
Gratuity	0.36	1.00	1.13	1.73
Compensated absences	-	-	0.12	-
Staff welfare expenses	0.46	2.53	3.71	2.01
Total	**26.60**	**47.49**	**95.23**	**75.45**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
26 FINANCE COST, AS RESTATED				
Interest expense	-	-	0.57	11.56
Interest expense on Unsercured Loan	-	1.42	1.98	0.34
Interest expense on statutory dues	0.09	-	-	-
Total	**0.09**	**1.42**	**2.54**	**11.90**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
27 OTHER EXPENSES, ASRESTATED				
Power and fuel	0.63	2.40	2.60	2.49
Bank charges	1.64	1.76	3.34	5.45
Rent	2.39	10.70	10.39	11.01
Repairs and maintenance	0.31	1.67	8.87	1.39
Travelling and conveyance	0.06	1.04	4.25	2.35
Legal and professional fees	3.23	13.22	40.75	20.25
Advertising and sales promotion	0.03	1.97	2.62	2.35
Telephone and other communication expenses	1.39	0.96	1.99	5.34
Printing and stationery	0.01	0.08	0.42	0.14
Technology expenses	0.15	2.06	3.91	5.73
Payment to auditors	0.30	0.51	0.55	0.61
Recruitment charges	-	0.03	1.54	1.11
Allowance for bad debts expenses	-	-	-	1.43
Balances written-off	0.33	0.98	0.12	1.79
Miscellaneous expenses	1.20	1.79	1.98	1.37
	11.68	**39.15**	**83.34**	**62.80**

(*Rupees in million*)

Particulars	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
28 EXCEPTIONAL ITEMS, ASRESTATED				
Full & final settlement of debt * One time settlements**	- 3.00	- 4.50	- (10.00)	54.31
Exchange fluctuation loss on FDI	-	-	(0.14)	-
Total	**3.00**	**4.50**	**(10.14)**	**54.31**

*Pursuant to recalling of debt by Axis Bank in Mar'17 , company has repaid its debt in full through a mode of One Time Settlement, as a result settlement gain of INR 54.31 Mn is shown as exceptional item.

** There was a full and final claim of Rs.10 Mn against the company which was recognised in FY 18-19. Subsequently, the company has lodged claim with insurance company which got settled at Rs.7.5 Mn in FY 19-20 and half year ending 30th September, 20.

(*Rupees in million*)

Particulars	**As at September 30, 2020**	**As at March 31, 2020**	**As at March 31, 2019**	**As at March 31, 2018**
28 CONTINGENT LIABILITIES AND COMMITMENTS, AS RESTATED				
Contingent liabilities:				
1 During FY 2019-20, E-mudra Limited has filed a claim against the company for breach of the terms of the contract and loss of Goodwill and reimbursement of expenses totalling to Rs.510 Mn (plus 18% interest). The Company has strongly defended such baseless &frivolous claim and the matter is pending for hearing with the Arbitrator as per order of Hon'ble High Court Bengaluru, Karnataka.	510.00	510.00	-	-

પેટ્રોલ-ડીઝલ પરની સરકારની વેરાની વસૂલાત છ વર્ષમાં ૩૦૦ ટકા ઊછળી

પીટીઆઇ
નવી દિલ્હી, તા. ૨૩

પેટ્રોલ અને ડીઝલ પરની આબકારી જકાતમાં બે વખત વધારો કરવામાં આવ્યો હોવાથી તેમના પરની કેન્દ્ર સરકારની કર વસૂલાતમાં છેલ્લા છ વર્ષમાં ૩૦૦ ટકાથી વધુનો ઉછાળો આવ્યો છે, એવી સોમવારે લોકસભામાં માહિતી આપવામાં આવી હતી. કેન્દ્રસરકારે ૨૦૧૪-૧૫માં પેટ્રોલ પર આબકારી જકાત પેટે રૂપિયા ૨૯,૨૭૯ કરોડ અને ડીઝલ પર રૂપિયા ૪૨,૮૮૧ કરોડ વસૂલ કર્યા હતા. આ વર્ષ મોદી સરકારનું પ્રથમ વર્ષ હતું. ૨૦૨૦-૨૧ના પ્રથમ દસ મહિનામાં પેટ્રોલ અને ડીઝલ પરની આબકારી જકાતની વસૂલાત વધીને રૂપિયા ૨.૯૪ લાખ કરોડ થઇ છે, એમ રાજ્ય કક્ષાના પ્રધાન અનુરાગ ઠાકુરે લોકસભામાં એક પ્રશ્નના લેખિત જવાબમાં જણાવ્યું હતું. કુદરતી ગેસ પરની આબકારી જકાતને સાથે ગણીએ તો, કેન્દ્ર સરકારે ૨૦૧૪-૧૫માં રૂપિયા ૭૪,૧૫૮ કરોડ વસૂલ કર્યા હતા. આ રકમ એપ્રિલ ૨૦૨૦થી જાન્યુઆરી ૨૦૨૧ના સમયગાળામાં વધીને રૂપિયા ૨.૯૫ લાખ કરોડ થઇ છે. તેમણે જણાવ્યું હતું કે, પેટ્રોલ, ડીઝલ અને કુદરતી ગેસ પર કરવેરા પેટે વસૂલ કરાયેલી રકમ જે ૨૦૧૪-૧૫માં કુલ રકમમાં ૫.૪ ટકા હતી તે આ વર્ષે વધીને કુલ રકમમાં ૧૨.૨ ટકા થઇ છે. પેટ્રોલ પરની આબકારી જકાત જે ૨૦૧૪માં લિટરદીઠ રૂપિયા ૯.૪૮ હતી તે હવે વધારીને રૂપિયા ૩૨.૯૦ કરવામાં આવી છે. ડીઝલ પરની આબકારી જકાત લિટરે રૂપિયા ૩.૫૬ કરોડથી વધીને રૂપિયા ૩૧.૮૦ કરોડ થઇ છે. દિલ્હીમાં લિટરે રૂપિયા ૯૧.૧૭ના પેટ્રોલના છૂટક ભાવમાં કરવેરાનું પ્રમાણ ૩૬ ટકા છે. આબકારી જકાત છૂટક ભાવમાં ૩૬ ટકા હિસ્સો ધરાવે છે. દિલ્હીમાં લિટરે રૂપિયા ૮૧.૪૭ના ડીઝલના છૂટક વેચાણ ભાવમાં કરવેરાનો હિસ્સો ૫૩ ટકાથી વધુ છે.

ક્રૂડ ઓઇલના આંતરરાષ્ટ્રીય ભાવમાં ધરખમ ઘટાડો થવાને પગલે ગ્રાહકોને જે ફાયદો થવાનો હતો તે આબકારી જકાતમાં વધારો થવાને પગલે ધોવાઇ ગયો છે.

સેબીએ કેન્દ્રની સૂચના બાદ પર્પેચ્યુઅલ બોંડના મૂલ્યાંકનનો નિયમ હળવો કર્યો

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દેશના મૂડીબજારના નિયામક સિક્યુરિટીઝ એન્ડ એક્સચેન્જ બોર્ડ ઓફ ઇન્ડિયાએ (સેબી) પર્પેચ્યુઅલ બોન્ડના મૂલ્યાંકનને લગતો નિયમ હળવો કર્યો છે. નાણાં મંત્રાલયે સેબીને મ્યુચ્યુઅલ ફંડોને જારી કરાયેલા તેના આદેશને પાછો ખેંચી લેવાનું કહ્યું એ પછી આ હિલચાલ હાથ ધરાઇ હતી. સેબીએ મ્યુચ્યુઅલ ફંડોને પ્રથમ સ્તરના વધારાના બોન્ડ (એટી-વન) ૧૦૦ વર્ષની પાકતી મુદત ધરાવે છે એવું માની લેવાનો આદેશ આપ્યો હતો. સેબીનો આવો આદેશ મૂડીબજારને વેરવિખેર કરી શકે છે અને બેંકોના મૂડી એકત્રીકરણ પર માઠી અસર કરી શકે છે. સેબીએ તેના એક પરિપત્રમાં જણાવ્યું છે કે, પ્રથમ સ્તરના વધારાના બોન્ડની સંભવિત શેષ પાકતી મુદત ૩૧ માર્ચ, ૨૦૨૨ સુધી ૧૦ વર્ષની રહેશે અને દર છ મહિને તેને વધારીને ૨૦ અને ૩૦ વર્ષની કરાશે. પહેલી એપ્રિલ, ૨૦૨૩ના રોજથી એટી-વન બોન્ડની શેષ પાકતી મુદત બોન્ડ જારી કર્યા તારીખથી ૧૦ વર્ષની ગણવામાં આવશે. વધુમાં, સેબીએ જણાવ્યું હતું કે, માર્ચ ૨૦૨૨ સુધી બાસેલ-૩ મુજબના બીજા સ્તરના બોન્ડની સંભવિત શેષ પાકતી મુદત ૧૦ વર્ષની કે કરારી મુદત બેમાંથી જે વહેલી હોય તે ગણાશે. બાદમાં, તે કરારી પાકતી મુદતની સાથે સુસંગત રહેશે.

બાસેલની માર્ગરેખાઓ મુજબ, એટી-વન બોન્ડનું સ્વરૂપ પર્પેચ્યુઅલ ગણવામાં આવે છે અને તે ઇક્વિટી શેર જેવા જ હોય છે. વધુમાં, બોન્ડ જારી કરનારી કંપની કોઇ બોન્ડ માટે કોલ ઓપ્શનનો ઉપયોગ ન કરે તો તેવા કેસમાં લાગતા વળગતા પક્ષકારના તમામ બોન્ડ માટે વધારાના પ્રથમ સ્તરના બોન્ડ માટે મૂલ્યાંકન આવા બોન્ડ જારી કર્યાની તારીખથી ૧૦૦ વર્ષની પાકતી મુદત અને બીજા સ્તરના બોન્ડ માટે કરારી પાકતી મુદતના આધારે ગણવામાં આવશે. આ ઉપરાંત, બોન્ડ જારી કરનારની નાણાંકીય સ્થિતિના કારણે કે પછી કોઇ માઠા સમાચારના કારણે કોલ ઓપ્શનનો ઉપયોગ કરવામાં ન આવે તો તેવા કેસમાં તેનું મૂલ્યાંકનમાં પ્રતિબિંબ પડવું જોઇએ.

2	In FY'13, management had detected a case of misappropriation of funds by a distributor/s of the Company. Post investigation, the distributor was found to have perpetrated the fraud and has been suspended. The management had initiated legal action against the erring distributor/s and the Arbitration Award is received against the Distributor (Mukesh Kumar Singh) amounting to Rs. 19.40 Mn along with 12% p.a- and Rs. 9.50 Mn (Sumit Valecha) along with 9% p.a to be paid to the Company. Arbitration between Dakshin Haryana Bijli Vitran Nigam Board ("Service Provider") and the Company is pending which was filed for claiming additional amounts by Service Provider after revoking NDC aggregating to INR 43.40 Mn The company believes that the said claim is not tenable and hence no provision is required in the books.	43.40	43.40	43.40	43.40
3	Bank guarantees outstanding given to service providers as performance guarantee	4.75	4.75	5.72	10.42
4	During the previous year, the payment of bonus Act, 1975 has been amended which require companies to pay bonus to its employee as per the revised limit, with retrospective effect from 1 April 2014. The retrospective amendmend has been challenged in the Mumbai High Court, which issued a stay order on its applicability for the retrospective period. The Company has not provided for statutory bonus amounting to Rs. 1.06 Mn for the year2014-15.	1.06	1.06	1.06	1.06
5	UIDAI disincentive	10.00	10.00	10.00	10.00
	Total	**569.21**	**569.21**	**60.18**	**64.88**

(*Rupees in million except per share data*)

Particulars	**As at September 30, 2020**	**As at March 31, 2020**	**As at March 31, 2019**	**As at March 31, 2018**
29 EARNINGS PER SHARE (EPS), AS RESTATED				
Earning per Share (Basic and Diluted)				
Profit attributable to ordinary equity holders	5.55	23.47	57.23	33.85
Number of equity shares outstanding at the beginning of the year	10,58,01,885	10,53,01,885	1,03,33,046	1,03,33,046
Equity shares issued during the year	-	5,00,000	9,49,68,839	-
Number of equity shares outstanding at the end of the year	10,58,01,885	10,58,01,885	10,53,01,885	1,03,33,046
Weighted average number of equity shares				
For basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
For diluted EPS	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761
Nominal value of equity shares	1	1	1	1
Basic earning per share	0.05	0.22	0.54	3.28
Diluted earning per share	0.03	0.22	0.54	3.04
Weighted average number of equity shares				
Weighted average number of equity shares for basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
Effect of dilution: Issue of shares on scehme of arrangement	9,74,91,805	-	-	7,97,715
Weighted average number of equity shares adjusted for the effect of dilution	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761

30 SEGMENT REPORTING, AS RESTATED

In accordance with IndAS 108 - "Operating Segment" and evaluation by the Chief Operating Decision Maker, the company operates in one business segment i.e. E-commerce including payment sevices, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.

31 Related party disclosures, as restated (*Rupees in million*)

a) As per the Indian Accounting Standard on "Related Party Disclosures" (IND AS 24), the related parties of the Company are as follows :

Financial Year 2017-18

Name of the related party	**Relationship**
Mr. Paresh Rajde	Director
Mr. Rahul Bhamburkar (till 30 Nov 2016)	CEO & Managing Director
Mr. Nilesh Gor	Director
Mr. Deepak Ramparia (till 12 March 2018)	Director
Mr. Prashant Thakar (from 11 March 2018)	CFO & Director
Mr. Kekin Patel (till 23 November 2016)	Company Secretary
Mr. Jitendra Gupta (from 22 December 2016)	Company Secretary

Entity over which key management personnel exercise significant influence

- Suvidhaa Infoway Private Limited (Upto 22nd March, 2017)	CIN No : U72900MH2006PTC166010
- Select Jobs Private limited	CIN No : U74999MH2014PTC258503

Financial Year 2018-19

Name of the related party	**Relationship**
Mr. Paresh Rajde	Managing Director
Mr. Nilesh Gor	Director
Mr. Prashant Thakar	CFO & Director
Mr. Jitendra Gupta	Company Secretary

Entity over which key management personnel exercise significant influence

-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

Financial Year 2019-20

Name of the related party	**Relationship**
Mr. Paresh Rajde	Managing Director
Mr. Nilesh Gor	Director
Mr. Prashant Thakar	CFO & Director
Mr. Jitendra Gupta	Company Secretary

Entity over which key management personnel exercise significant influence (Affiliate)

-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

For half year ended September 30, 2020

Name of the related party	**Relationship**
Mr. Paresh Rajde	Managing Director
Mr. Nilesh Gor	Director
Mr. Prashant Thakar	CFO & Director
Mr. Jitendra Gupta	Company Secretary
	Company Secretary

Entity over which key management personnel exercise significant influence

-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

b) Details of related party transactions entered into during the period are summarised as below. (*Rupees in million*)

Particulars	**Related Party**	**30 September 2020**	**31 March 2020**	**31 March 2019**	**31 March 2018**
Director remuneration	Paresh Rajde	-	-	-	-
Director remuneration	Nilesh Gor	0.44	0.89	0.93	0.80
Director remuneration	Deepak Ramparia	-	-	-	1.01
Director remuneration	Prashant Thakar	1.76	3.52	3.52	3.53
CS remuneration	Jitendra Gupta	0.34	0.66	0.46	0.34
Unsercured Loan accepted	Paresh Rajde	9.80	10.15	10.35	21.95
Unsercured Loan accepted	Nilesh Gor	-	-	-	0.05
Unsercured Loan accepted	Deepak Ramparia	-	-	-	0.05
Unsercured Loan accepted	Prashant Thakar	-	-	-	1.00
Other Income	NSI Infinium Global Limited	-	3.77	-	-
Purchase of service/goods	NSI Infinium Global Limited	-	25.89	-	-
Sale of Services/goods	NSI Infinium Global Limited	-	401.97	-	-

Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

c) Details of related party balance at the end of period are summarised asbelow. (*Rupees in million*)

Particulars	**Relationship**	**30 September 2020**	**31 March 2020**	**31 March 2019**	**31 March 2018**
Unsercured Loan	Mr. Paresh Rajde	14.00	9.00	6.00	0.79
Director remuneration	Mr. Nilesh Gor	0.25	0.16	0.13	0.06
Director remuneration	Mr. Deepak Ramparia (till 12 March 2018)	-	-	-	0.07
Director remuneration	Mr. Prashant Thakar (from 11 March 2018)	3.85	2.32	0.36	0.22
CS remuneration	Mr. Jitendra Gupta (from 22 December 2016)	0.10	0.13	0.10	0.03
Trade Receivable	NSI Infinium Global Limited - Debtor	-	13.18	-	-
Trade Payble	NSI Infinium Global Limited - Creditor	-	0.04	-	-
Investment	NSI Infinium Global Limited - Investment	387.90	387.90	387.90	-

L. CHANGE IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON PROFIT AND RESERVES:

There are no changes in accounting policies in last three years.

However, for the purpose of submission of information memorandum, restated financial statements of Suvidhaa Infoserve Limited for the year ended 31 March 2018, 31 March 2019, 31 March 2020and 30 September 2020 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. 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 of Point No. K above have been applied in preparing the Company's financial statements for the year ended 31 March 2018, 31 March 2019, 31 March 2020 and 30 September 2020.

M. SUMMARY TABLE OF CONTINGENT LIABILITIES:

Please refer to Note no. 28 of Point no. K above

N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS:

Please refer to Note no. 31 of Point no. K above

O. DETAILS OF GROUP COMPANIES OF SUVIDHAA INFOSERVE LIMITED:

1. NSI Infinium Global Limited

The Company was originally incorporated as 'NSI Infinium Global Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on May 16, 2002. Subsequently, pursuant to conversion into a Public Limited Company, the Name of company was changed to 'NSI Infinium Global Limited' vide Fresh certificate of Incorporation consequent upon change of name dated December 20, 2019 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

NSI Infinium Global Limited is engaged in the business of offering marketplace technology services to small retail outlets for selling products and services to online customers. As customers and demand for products and services shift to the internet, there are strong reasons to provide affordable marketplace technology services for generating online sales for local small retail outlets having physical store presence. Customers have the convenience to order from their local stores online generating additional sales for small retail outlets. Furthermore, NSI also operated an online marketplace for products in India with integrated digital payments and logistics.

CAPITAL STRUCTURE

Authorised Share Capital	**Amount**
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid up Share Capital	
18,293 Equity shares of Rs. 10/- each	1,82,930
Total	**1,82,930**

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	**March 31, 2020**	**March 31, 2019**
Equity Share Capital	0.18	0.18
Reserves and Surplus	964.14	983.22
Networth	964.32	983.40
Total Revenue	1590.76	2638.61
Net Profits (Loss) after Tax*	(19.09)	(22.60)
EPS in Rs. (for continued and discontinued business)		
Basic	(1044.05)	(1537.12)
Diluted	(1044.05)	(1537.12)

2. Sine Qua Non Solutions Private Limited

The Company was originally incorporated as 'Sine Qua Non Solutions Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on October 10, 2005.

Sine Qua Non Solutions Private Limited ('Sine Qua') is involved in the business of e-commerce, including offering personalized photo products including pictures, photos customized on products like mugs, t- shirts, chocolates, puzzles. Sine Qua is a wholly owned subsidiary of NSI Infinium Global Limited.

CAPITAL STRUCTURE

Authorised Share Capital	**Amount**
1,50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid up Share Capital	
19,279 Equity shares of Rs. 10/- each	1,92,790
Total	1,92,790

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	**March 31, 2020**	**March 31, 2019**
Equity Share Capital	0.19	0.19
Reserves and Surplus	(20.18)	(19.95)
Networth	(19.99)	(19.76)
Total Revenue	14.61	33.19
Net Profits (Loss) after Tax*	(0.24)	(0.14)
EPS in Rs. (for continued and discontinued business)		
Basic	(12.24)	7.46
Diluted	(12.24)	7.46

P. INTERNAL RISK FACTORS:

1. Certain litigations involving financial values

E-mudra Ltd have filed a case against the Company for Violating terms of Contract, Loss of Goodwill and reimbursement of Expenses to the tune of Rs. 51 crores (18% Interest). The Company has strongly defended the same and it is pending for final Arbitration Award. Even though, there will exist an Contingent liability on the Company, which may have financial implications in future.

Our Company have filed a case against Central Bank of India for payment for 1.95 Crores (plus interest) for payment towards old outstanding services. If we lose the same, it may impact our Financial Position.

2. Our Company may not have sufficient insurance coverage to protect us against possible losses arising from loss of assets.

Our operations and premises are subject to inherent risks, such as defects, fire, riots, strikes, explosions, and natural disasters. Thus, in the event of any actual loss or damage, we may face huge infrastructural replacements costs and may have an adverse impact on our business. Such situation may adversely affect our Financial Position.

3. Our Company's future success depends upon our ability to effectively implement our business and growth strategies, failing which, our growth and business may be adversely affected.

Our Company's success will depend substantially on our ability to effectively implement our business and growth strategies. Our Company may not be able to execute our strategies in a timely manner or within our budget estimates or be able to meet the expectations of our consumers and other stakeholders. We believe that our Company's business and growth strategies will place significant demands on our senior management and other resources and will require us to develop and improve operational, financial and other internal controls. Any inability to manage our business and growth strategies may adversely affect our Company's business, prospects, the results of operations and financial condition.

4. The present working and future success of our Company is correlated to high performing individuals and overall skill development of the employees.

The present working and future success of our business significantly depends upon the quality of products and services provided by us. This quality is directly proportionate to the talent, knowledge and performance of the human resource hired, retained and utilized by us. From time to time, it may be difficult to attract and retain qualified individuals with requisite expertise required for our business demands, and we may not be able to satisfy the demand for our services because of our inability to successfully hire and retain qualified personnel. If we are unable to infuse new talent, retain talent or invest in skill development of our human resources, it could have a material adverse impact on the results of operationsand our financial condition.

5. Our Company may be affected by changes in technology that relate to our business.

Our Company operates in the technology industry which is constantly changing and is significantly governedand affected by scientific breakthroughs, developments, innovation, government policy and laws pertaining to information technology as well as intellectual property. These factors can affect the demand, pricing and value of our products and services which have already been developed and which are in the course of being developed.Our continued growth will depend upon our ability to sustain cutting edge technology solutions, adapt to the updated/superior/modified technology which we may be required to use with time and to train our executives in order to utilize the technology and the talents of our human resource to their maximum potential. In the event that we fail to adapt and match pace with the growth in technology and adoption of the same through sufficient training of our executives, the same may adversely affect our business, prospects, the results of operations and financial condition.

For further details on "Internal Risk Factors", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Q. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

- Except as described below, there are no outstanding or pending litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against our Company, Directors, Promoters or Group Companies.

Sr. No.	**Name (Direct Tax / Indirect Tax)**	**Criminal Proceedings Proceedings**	**Tax Proceedings Regulatory**	**Statutory /**	**Others**
1	Suvidhaa Infoserve Limited	Against the Company - 2 cases By the Company - 1 case	Nil	Nil	Consumer cases - 4 cases against the Company Other pending proceedings (Civil) - 8 cases against the Company Other proceedings - 3 cases initiated by the Company
2	Promoters	Nil	Nil	Nil	Nil
3	Directors	Nil	Nil	Nil	Nil
4	Group Companies i. NSI Infinium Global Limited	Against the Company - Nil By the Company - 2 cases	Nil	Nil	Civil Proceedings - 3 cases against the Company Consumer cases - 2 cases against the Company Other pending proceedings - 1 case Notices received by the Company - 2 Notices sent by the Company - 2
	ii. Sine Qua Non Solutions Private Limited	Nil	Nil	Nil	Nil

For further details on "Outstanding Litigation and material developments", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

R. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS:

There are no statutory or regulatory proceedings against our Promoters taken by SEBI or Stock Exchanges in last 5 financial years

S. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS:

There are no criminal proceedings against the Promoters

T. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF INFIBEAM AVENUES LIMITED DURING THE PRECEDING THREE YEARS:

Year	**BSE**			**NSE**		
	High Price (Rs.)	**Low Price (Rs.)**	**Avg. Price (Rs.)**	**High Price (Rs.)**	**Low Price (Rs.)**	**Avg. Price (Rs.)**
2019-20	61.25	26.55	46.89	61.25	26.40	46.67
2018-19	242.8	27.65	84.39	242.70	27.50	80.90
2017-18*	1,504	87.00	235.20	1,505.75	87.15	225.14

*The sub-division of face value of Equity Shares from Rs.10 to Rs. 1 w.e.f. September 01, 2017

U. ANY MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET

Mr. Paresh Rajde, erstwhile Promoter and Managing Director of Suvidhaa passed away on 18 January 2021 pursuant to cardiac arrest.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.

Further, meeting of Board of Directors of Suvidhaa Infoserve Limited was held on 17 February 2021 wherein board and management of the company along with committees such as audit committee, nomination and remuneration committee, stakeholders relationship committee and corporate social responsibility committee have been reconstituted. Details of the same are provided in the Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Further, the Company has received relaxation from strict enforcement of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 from Securities and Exchange Board of India vide Letter No. SEBI/HO/CFD/DIL-1/YJ/AKS/6744/2021/1 dated March 23, 2021. Apart from this, there is no material development after the balance sheet date till the date of this advertisement.

For further details, please refer to the Information Memorandum which will be available on the website of the Company, www.suvidhaa.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) respectively.

For Suvidhaa Infoserve Limited
Sd/-
Mr. Prashant Thakar
Director & CFO
DIN: 03179115

Place: Mumbai
Date : 23/03/2021

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

suvidhaa

SUVIDHAA INFOSERVE LIMITED

CIN: U72900GJ2007PLC109642
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@suvidhaa.com **Website**: www.suvidhaa.com

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF SUVIDHAA 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'), Suvidhaa 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'). Suvidhaa 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	Suvidhaa Infoserve Limited
Address of Registered Office	Unit No. 02, 28th 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 'Suvidhaa Infoserve Private Limited' to 'Suvidhaa 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 Suvidhaa InfoserveLimited 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:

Authorised Share Capital	Amount (In Lacs)
14,00,00,000 Equity Shares of Rs. 1/- each	1400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	1500.00
Issued, Subscribed and Paid up Share Capital	
10,58,01,885 Equity shares of Rs. 1/- each	1058.01
Total	**1058.01**

Post Scheme Capital Structure of Company:

Authorised Share Capital**	Amount (In Lacs)
24,00,00,000 Equity Shares of Rs. 1/- each	2400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	2500.00
Issued, Subscribed and Paid up Share Capital	
20,32,93,690 Equity shares of Rs. 1/- each	2032.93
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 shareholders	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
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	76.01	0	0.00	0	0.00	80402580
(B)	Public	96	25382445	0	0	25382445	23.99	25382445	0	25382445	23.99	0	23.99	0	0.00	NA	NA	15783388
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
	Total	97	105801885	0	0	105801885	100.00	105801885	0	105801885	100.00	0	100.00	0	0.00	0	0.00	96185968

Post Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of shareholders	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
								No of Voting Rights			Total as a % of (A+B+C) Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	39.5584	80419440	99.9996	0	0.0000	80402842
(B)	Public	37860	122873988	0	0	122873988	60.4416	122873988	0	122873988	60.4416	0	60.4416	25382445	20.6572	NA	NA	113274931
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
	Total	37862	203293690	0	0	203293690	100.0000	203293690	0	203293690	100.0000	0	100.0000	105801885	52.0438	0	0.0000	193677773

*__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 temporarely frozen. It will get immediately dematerialsed once ISIN get unfreeze.

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

Pre-Scheme

Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital
Paresh Rajde	8,04,19,440	76.01
Total	**8,04,19,440**	**76.01**

Post-Scheme

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

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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	JayshreebenAjitbhai Mehta	39,55,074	1.95%	Public shareholder
10	VarnibenVishwaskuar Patel	38,41,500	1.89%	Public shareholder

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa Infoserve Limited. Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa. 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 Suvidhaa 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 Suvidhaa Infoserve Limited ("Suvidhaa") and associated with Suvidhaa since its incorporation and always played key roles since inception of Suvidhaa. He is one of founding employees of Suvidhaa and worked harder on multiple angles to formalise Suvidhaa 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 Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 Suvidhaa's NEO platform which was key platform in success of Suvidhaa.

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 Suvidhaa. 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 - Culcutta (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. Shail Shah (Independent Director)

Mr. Shail Shah 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.

Shail 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 a 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 andprovides 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 BhandupWest.

I. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY:

Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 in Suvidhaa, Suvidhaa 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 Suvidhaa and DRC respectively and the E-Commerce Business Undertaking of NSI into Suvidhaa;
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 SUVIDHAA INFOSERVE LIMITED AS AT 30 SEPTEMBER 2020, 31 MARCH 2020, 31 MARCH 2019 AND 31 MARCH 2018:

Restated Ind AS Standalone Summary Statement of Assets and Liabilites (*Rs. in million*)

Particulars	Note	As at 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	-	-	-
Trade receivables	11	159.99	68.36	47.29	78.87
Cash and cash equivalents	12	93.27	36.31	44.45	23.46
Other bank balances	7	-	-	-	13.52
Other Financial Assets	8	14.02	-	-	-
Current Tax Assets (Net)	13	37.92	52.90	28.12	14.57
Other Current Assets	9	291.03	35.42	162.76	77.99
		616.56	**192.99**	**282.61**	**208.41**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	14	105.80	105.80	105.30	87.44
Other Equity	15	1,365.56	503.02	468.80	(144.15)
Total equity attributable to equity holders		**1,471.37**	**608.82**	**574.10**	**(56.71)**
Non-Current Liabilities					
Financial Liabilities					
Deferred tax liabilities (Net)	16	3.98	-	-	-
Provisions	17	4.60	3.22	3.69	3.56
		8.58	**3.22**	**3.69**	**3.56**
Current liabilities					
Financial Liabilities					
Trade Payables	18				
(i) Total outstanding dues of micro enterprises and small enterprises		-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		395.18	298.16	124.25	74.03
Other Financial Liabilities	19	23.80	41.73	33.75	55.82
Other Current Liabilities	20	226.12	187.35	182.02	222.02
Provisions	17	1.51	1.80	1.86	2.35
		646.62	**529.04**	**341.88**	**354.22**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**

For G S Mathur & Co
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela
Partner
Membership No: 124619
UDIN : 21124619AAAAAI2211

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

Restated Ind AS Standalone Summary Statement of Profit and Loss (*Rs. in million*)

Particulars	Note	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
Income					
Revenue from operations	21	734.90	1,707.20	825.18	188.36
Other income	22	21.30	11.62	3.44	20.58
Total revenue		**756.20**	**1,718.82**	**828.62**	**208.95**
Expenses					
Purchases of stock-in-trade		82.30	-	-	-
(Increase) / decrease in inventories	23	0.25	-	-	-
Operating expenses	24	542.00	1,536.70	551.48	57.01
Employee benefits expense	25	26.60	47.49	95.23	75.45
Finance cost	26	0.09	1.42	2.54	11.90
Depreciation and amortisation	5	90.71	70.30	28.66	22.25
Other expenses	27	11.68	39.15	83.34	62.80
Total expenses		**753.65**	**1,695.06**	**761.25**	**229.41**
Profit / (Loss) before exceptional items and tax		**2.55**	**23.77**	**67.37**	**(20.47)**
Exceptional Items	28	3.00	4.50	(10.14)	54.31
Profit / (Loss) before tax		**5.55**	**28.27**	**57.23**	**33.85**
Income tax expense					

-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**	**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
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888

UDIN : 21124619AAAAAI2211
Mumbai
Date: 12 January 2021

Annexure-III

Restated Ind AS Standalone Summary Statement of Cash Flows (*Rs. in million*)

Sl 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
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888

UDIN : 21124619AAAAAI2211
Mumbai
Date: 12 January 2021

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL (refer note14) (*Rupees in million*)

As at April 1, 2017	**10.33**
Add : Issued during the year	-
As at March 31, 2018	**10.33**
Add : Issued during the year	17.06
Add : Issue of Equity Share Capital against ESOP	0.80
Add : Preference Share Converted to Equity	77.11
As at March 31, 2019	**105.30**
Add : Issue of Equity Share Capital against ESOP	0.50
As at March 31, 2020	105.80
Add : Issued during the period	-
As at September 30, 2020	105.80

B. PREFERENCE SHARE CAPITAL (refer note14) (*Rupees in million*)

As at April1, 2017	**77.11**
Add : Issued during the year	-
As at March 31, 2018	**77.11**
Less : Converted to Equity	(77.11)
As at March 31, 2019	**-**
Add : Issued during the year	-
As at March31, 2020	-
Add : Issued during the period	-
As at September 30, 2020	-

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
CharteredAccountants
Firm's RegistrationNo:008744N
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Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888

UDIN : 21124619AAAAAI2211
Mumbai
Date: 12 January 2021

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

Particulars	Unit	As at September 30,2020	As at March 31,2020	As at March 31,2019	As at 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	0.05	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

Suvidhaa Infoserve Limited (earlier known as Suvidhaa 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 financials 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 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 atleast 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 andliabilities.

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 reportingperiod.

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 relevantdocuments.

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 of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

4.3 Revenue recognition

The Company derives its revenues primarily from fee-based services. Fee-based services include domestic remittance, booking of rail, air and bus tickets, mobile recharges, payment of bills and insurance premium, etc. Services are rendered through distributors and retailers. Revenue comprises of commission and is recognized once the service is rendered and no significant uncertainty exists regarding the amount of consideration and excludes applicable taxes. Revenue also comprises of one - time activation fees received from distributors and retailers for activation of their account.

Revenue from sale of e-vouchers is recognised when the risks and rewards of ownership are transferred to customers. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue from the services rendered is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

4.4 Property, Plant and Equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost of assets acquired in a business combination is their fair value at the date of acquisition. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. All repair and maintenance costs are recognised in statement of profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as follows:

Asset group	No. of years
Computer and equipment	3-6
Office equipment	5
Motor car	8
Furniture and fixtures	10

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4.5 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Cost include acquisition and other incidental cost related to acquiring the intangible asset.

In accordance with the applicable Accounting Standard, the Company follows a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. However, if there is a persuasive evidence that the useful life of an intangible asset is longer than ten years, it is amortised over the best estimate of its useful life. Such intangible assets are tested annually for impairment.

Software is amortized over the period of license or 5 years, whichever is lower.

the useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Advance paid/expenditure incurred on acquisition/ construction of fixed assets which are not ready for their intended use at each balance sheet are disclosed under loans and advances on capital account or intangible assets under development.

4.6 Operating leases

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily comprise of lease for building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets (i.e. 30 and 60 years) If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in other current and non-current financial liabilities.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. "Lease liability" and "Right of Use" asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

4.7 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

4.8 Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of an impairment based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price and 'Value in use' of the respective assets. If, at the balance sheet date, there is any indication that the previously assessed impairment loss no longer exists, then such loss is reversed and asset is restated to the effect.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

4.9 Taxes

Tax expense comprises of current income tax and deferred tax.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

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

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 for eseeable 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 recognizes 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:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) 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:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) 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 amortisation 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 includes 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 Suvidhaa 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*)

Particualrs	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**	**30.54**
As at March 31, 2019	**0.43**	**29.89**	**193.06**	**4.98**	**228.35**
As at March 31, 2020	**0.05**	**26.34**	**451.33**	**2.77**	**480.50**
As at September 30, 2020	**0.02**	**28.34**	**403.39**	**4.66**	**436.42**

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.

5 CAPITAL WORK-IN PROGRESS, AS RESTATED

(*Rupees in million*)

Particulars	Furniture and fixtures	Office equipment	Computer and equipment	Total
Cost				
As at April 1, 2017	-	-	0.66	0.66
Additions	-	35.52	-	35.52
Assets capitalised during the year	-	-	(0.66)	0.66
As at March 31, 2018	**-**	**35.52**	**-**	**35.52**
Additions	-	-	-	-
Assets capitalised during the year	-	(35.52)	-	35.52
As at March 31, 2019	**-**	**-**	**-**	**-**
Additions	67.24	-	-	67.24
Assets capitalised during the year	-	-	-	-
As at March 31, 2020	**67.24**	**-**	**-**	**67.24**
Additions	1.67	-	-	1.67
Disposal	-	-	-	-
Assets capitalised during the year / period	-	-	-	-
As at September 30, 2020	**68.91**	**-**	**-**	**68.91**

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.

5 INTANGIBLE ASSETS AND INTAGIBLE ASSETS UNDER DEVELOPMENT, AS RESTATED

(*Rupees in million*)

Intangible assets	Computer Software	Intangible assets under development	Total
Cost			
As at April 1, 2017	79.31	12.50	91.81
Additions	6.55	-	6.55
Disposals	-	-	-
Write off	-	(5.95)	(5.95)
Assets capitalised during the year	-	(6.55)	(6.55)
As at March 31, 2018	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2019	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2020	**85.86**	**-**	**85.86**
Acquired on scheme of arrangement	342.54	-	342.54
Additions	-	-	-
Disposals	-	-	-
As at September 30, 2020	**428.40**	**-**	**428.40**
Amortisation and Impairment			
As at April 1, 2017	74.31	-	74.31
For the year	2.54	-	2.54
On disposal	-	-	-
As at March 31, 2018	**76.85**	**-**	**76.85**
For the year	3.04	-	3.04
On disposal	-	-	-
As at March 31, 2019	**79.89**	**-**	**79.89**
For the year	1.90	-	1.90
On disposal	-	-	-
As at March 31, 2020	**81.79**	**-**	**81.79**
For the year period	34.97	-	34.97
On disposal	-	-	-
As at September 30, 2020	**116.76**	**-**	**116.76**
Net Block			
As at March 31, 2018	**9.00**	**-**	**9.00**
As at March 31, 2019	**5.97**	**-**	**5.97**
As at March 31, 2020	**4.07**	**-**	**4.07**
As at September 30, 2020	**311.64**	**-**	**311.64**

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)					
Unqouted					
NSI Infinium Global Limited		690.62	387.90	387.90	-
(formelry 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					
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	4.61
Unsecured, considered good unless otherwise stated					
Security deposit with service providers		20.64	20.64	21.34	21.39
Less: Provision for doubtful security deposit		(19.24)	(19.24)	(19.24)	(19.24)
		1.41	1.41	2.11	2.16
Security deposits - Others					
Unsecured, considered good		0.54	0.11	0.11	0.19
Unsecured, considered doubtful		0.21	-	-	-
Less: Provision for doubtful deposits		(0.21)	-	-	
-					
		0.54	-	-	-
	B	1.95	1.51	2.21	2.34
	A+B	2.42	6.12	6.82	6.95
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	33.53
Less: Credit Loss Allowance		(27.34)	(27.34)	(27.34)	(27.34)
	A	4.24	2.40	99.87	6.19
Recoverable from retailers and distributors		0.02	0.00	10.83	17.99
Less: Credit Loss Allowance		-	-	(8.59)	(8.59)
	B	0.02	0.00	2.24	9.40
Balance with government authorities		4.86	18.01	0.46	2.06
Advances to employees		1.52	1.29	1.19	1.40
Prepaid expenses		47.23	0.86	2.40	2.36
Advance to suppliers		253.25	13.44	57.18	55.58
Less: Credit Loss Allowance		(21.68)	(0.59)	(0.59)	(0.59)
Other receivables		1.58	0.01	0.01	1.58
Less: Credit Loss Allowance		-	-	-	-
	C	286.76	33.03	60.66	62.40
	A+B+C	291.03	35.42	162.76	77.99
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					
Receivables outstanding for a period exceeding six months from the date they became due for payment					
Unsecured, considered good		123.38	34.99	32.04	21.93
Considered doubtful		17.28	11.57	11.57	11.57
		140.66	46.56	43.62	33.50
Less: Cedit Loss Allowance		(17.28)	11.57	11.57	11.57
	A	**123.38**	**34.99**	**32.04**	**21.93**
Other receivables					
Unsecured, considered good		36.61	33.37	15.24	56.95
Considered doubtful		0.38	0.38	0.38	0.38
		36.99	33.76	15.62	57.33
Less: Credit Loss Allowance		(0.38)	0.38	0.38	0.38
B		**36.61**	**33.37**	**15.24**	**56.95**
Total Trade and other receivables	**A+B**	**159.99**	**68.36**	**47.29**	**78.87**
12 Cash and cash equivalents					
Balance with Bank					
Current account		73.24	32.02	40.33	23.42
Bank deposits maturing within 12 months after reporting date		19.89	4.24	4.08	-
Cash on hand		0.15	0.04	0.04	0.04
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	14.57
Total	**37.92**	**52.90**	**28.12**	**14.57**

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	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	15.00
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	10.33
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	10.33
Total	**10,58,01,885**	**105.80**	**10,58,01,885**	**105.80**	**10,53,01,885**	**105.30**	**1,03,33,046**	**10.33**

*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	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	10.33	1,03,33,046	10.33
Add :								
Shares issued during the year	-	-	5,00,000	0.50	1,70,59,778	17.06	-	-
Shares alloted 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	1,03,33,046	10.33

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	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	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	15.00
Preference shares (Series'B') of INR 3 each	-	-	-	-	-	-	1,00,00,000	30.00
Preference shares (Series'C') of INR 3 each	-	-	-	-	-	-	1,20,00,000	36.00
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				
Loans repayable on demand*	-	-	-	22.43
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 secure 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	13.90
Creditors for capital goods	0.49	19.03	0.64	13.16
Due to service providers / retailers / distributors	73.52	64.92	71.52	127.89
Advances received	52.28	9.08	1.94	10.45
Other Payable	3.38	-	12.99	2.22
Trade Deposit	54.07	56.02	61.81	49.17
Payable to statutory authorities	1.63	4.55	6.45	5.25
Total other liabilities	**226.12**	**187.35**	**182.02**	**222.02**

Restated Ind AS Standalone Statement of Revenue from Operations (*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
21 REVENUE FROM OPERATIONS, AS RESTATED				
Sale of services	665.83	1,707.20	825.18	188.36
Sale of e-vouchers	69.07	-	-	-
Total	**734.90**	**1,707.20**	**825.18**	**188.36**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
22 OTHER INCOME, ASRESTATED				
Interest on fixed deposits	0.55	0.58	1.42	1.98
Interest on income tax refund	0.91	0.42	0.59	10.17
Net sundry balances written back	18.52	10.44	-	7.80
Miscelleneous income	1.33	0.18	1.44	0.64
Total	**21.30**	**11.62**	**3.44**	**20.58**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
23 (INCREASE) / DECREASE IN INVENTORIES, ASRESTATED				
Opening stock of traded goods (acquired on scheme of arrangement)	20.58	-	-	-
Closing stock of traded goods	(20.32)	-	-	-
(Increase) / decrease in inventories	**0.25**	**-**	**-**	**-**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
24 OPERATING EXPENSES, ASRESTATED				
Cost of services	542.00	1,536.70	551.48	57.01
Total	**542.00**	**1,536.70**	**551.48**	**57.01**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
25 EMPLOYEE BENEFIT EXPENSE, ASRESTATED				
Salaries, wages and bonus	25.07	42.09	86.64	68.53
Contributions to provident and other funds	0.71	1.87	3.63	3.18
Gratuity	0.36	1.00	1.13	1.73
Compensated absences	-	-	0.12	-
Staff welfare expenses	0.46	2.53	3.71	2.01
Total	**26.60**	**47.49**	**95.23**	**75.45**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
26 FINANCE COST, AS RESTATED				
Interest expense	-	-	0.57	11.56
Interest expense on Unsercured Loan	-	1.42	1.98	0.34
Interest expense on statutory dues	0.09	-	-	-
Total	**0.09**	**1.42**	**2.54**	**11.90**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
27 OTHER EXPENSES, ASRESTATED				
Power and fuel	0.63	2.40	2.60	2.49
Bank charges	1.64	1.76	3.34	5.45
Rent	2.39	10.70	10.39	11.01
Repairs and maintenance	0.31	1.67	8.87	1.39
Travelling and conveyance	0.06	1.04	4.25	2.35
Legal and professional fees	3.23	13.22	40.75	20.25
Advertising and sales promotion	0.03	1.97	2.62	2.35
Telephone and other communication expenses	1.39	0.96	1.99	5.34
Printing and stationery	0.01	0.08	0.42	0.14
Technology expenses	0.15	2.06	3.91	5.73
Payment to auditors	0.30	0.51	0.55	0.61
Recruitment charges	-	0.03	1.54	1.11
Allowance for bad debts expenses	-	-	-	1.43
Balances written-off	0.33	0.98	0.12	1.79
Miscellaneous expenses	1.20	1.79	1.98	1.37
	11.68	**39.15**	**83.34**	**62.80**

(*Rupees in million*)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
28 EXCEPTIONAL ITEMS, ASRESTATED				
Full & final settlement of debt * One time settlements**	- 3.00	- 4.50	- (10.00)	54.31
Exchange fluctuation loss on FDI	-	-	(0.14)	-
Total	**3.00**	**4.50**	**(10.14)**	**54.31**

*Pursuant to recalling of debt by Axis Bank in Mar'17 , company has repaid its debt in full through a mode of One Time Settlement, as a result settlement gain of INR 54.31 Mn is shown as exceptional item.

** There was a full and final claim of Rs.10 Mn against the company which was recognised in FY 18-19. Subsequently, the company has lodged claim with insurance company which got settled at Rs.7.5 Mn in FY 19-20 and half year ending 30th September, 20.

(*Rupees in million*)

Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
28 CONTINGENT LIABILITIES AND COMMITMENTS, AS RESTATED				
Contingent liabilities:				
1 During FY 2019-20, E-mudra Limited has filed a claim against the company for breach of the terms of the contract and loss of Goodwill and reimbursement of expenses totalling to Rs.510 Mn (plus 18% interest). The Company has strongly defended such baseless &frivolous claim and the matter is pending for hearing with the Arbitrator as per order of Hon'ble High Court Bengaluru, Karnataka.	510.00	510.00	-	-

सुप्रीम कोर्ट ने वास्तविक सुनवाई से जुड़ी याचिका का निपटारा किया

जनसत्ता ब्यूरो
नई दिल्ली, 23 मार्च।

सुप्रीम कोर्ट में हाईब्रिड सुनवाई के लिए तय की गई मानक कामकाज प्रक्रिया (एसओपी) के खिलाफ दायर सुप्रीम कोर्ट बार एसोसिएशन की याचिका का मंगलवार को निपटारा हो गया। न्यायमूर्ति संजय किशन कौल और न्यायमूर्ति आर सुभाष रेडडी के एक पीठ ने कहा कि मामला अदालत के प्रशासनिक कामकाज से संबंधित है। मुद्दों का समाधान बार (वकीलों) के स्तर पर होना है। न्यायिक स्तर पर इस मामले में बहुत कम गुंजाइश है।

सुप्रीम कोर्ट बार एसोसिएशन के अध्यक्ष वरिष्ठ वकील विकास सिंह ने अदालती आदेश पर घोर आपत्ति जताई। उन्होंने कहा कि हमारे पास अब कोई विकल्प नहीं है। हमें आंदोलन का रास्ता ही अपनाना पड़ेगा।

मप्र में ऑटोरिक्शा व बस की टक्कर में 13 की मौत

ग्वालियर, 23 मार्च (भाषा)।

मध्य प्रदेश के ग्वालियर में मंगलवार सुबह एक ऑटोरिक्शा और तेज रफ्तार बस के बीच टक्कर होने से 13 लोगों की मौत हो गई। मृतकों में 12 महिलाएं और एक पुरुष शामिल हैं। प्रधानमंत्री नरेंद्र मोदी ने हादसे पर दुख व्यक्त करते हुए मृतकों के परिजनों के प्रति संवेदना प्रकट की है। वहीं प्रदेश के परिवहन मंत्री गोविंद सिंह राजपूत ने घटना की जांच के आदेश दिए हैं।

प्रधानमंत्री ने ट्वीट किया, 'मध्य प्रदेश के ग्वालियर में हुई सड़क दुर्घटना से अत्यंत दुख पहुंचा है। मृतकों के परिजनों के प्रति मैं संवेदना प्रकट करता हूं, साथ ही घायलों के जल्द स्वस्थ होने की कामना करता हूं। इस बीच, मामले को गंभीरता से लेते हुए प्रदेश के परिवहन मंत्री राजपूत ने घटना की जांच के आदेश दिए।

राजपूत ने कहा कि प्रारंभिक जांच में सामने आया है कि ग्वालियर-मुरैना रोड पर जलालपुर गांव के पास मंगलवार सुबह दूधवाले को बचाने के प्रयास में बस की टक्कर ऑटोरिक्शा से हो गई। उन्होंने बताया कि बस के पास 2022 तक फिटनेस प्रमाणपत्र, बीमा 3 अगस्त, 2021 और परमिट 2026 तक का था।

अधिकारियों के निलंबन के अफवाहों के बीच प्रदेश के परिवहन आयुक्त ने बताया कि ग्वालियर के क्षेत्रीय परिवहन अधिकारी (आरटीओ) को इस मामले में निलंबित नहीं किया गया है। घटना की जांच की जा रही है और जब तक जांच रिपोर्ट नहीं आ जाती तब तक किसी अधिकारी के खिलाफ कोई कार्रवाई नहीं की जाएगी। इससे पहले ग्वालियर से एक खबर में कहा गया था कि प्रदेश सरकार ने ग्वालियर के आरटीओ एमपीएस चौहान को निलंबित कर दिया है।

विधानसभा चुनाव के लिए भाजपा का 'संकल्प पत्र' जारी

असम में एनआरसी लागू करने का वादा

जनसत्ता ब्यूरो
नई दिल्ली, 23 मार्च।

भारतीय जनता पार्टी के राष्ट्रीय अध्यक्ष जेपी नड्डा मंगलवार को असम के विधानसभा चुनावों के लिए भाजपा नीत राजग का 'संकल्प पत्र' जारी किया। इसमें असम में बनने वाली राजग सरकार सही राष्ट्रीय नागरिक पंजी (एनआरसी) लागू करेगी ताकि भारतीय नागरिकों के अधिकारों की सुरक्षा हो सके और अवैध घुसपैठियों को इससे बाहर किया जा सके।

संकल्प पत्र जारी करते हुए नड्डा ने कहा कि असम की संस्कृति की रक्षा, असम की सुरक्षा, समृद्धि और असम को आत्मनिर्भर बनाने के लिए हम '10 संकल्प' लेकर आए हैं। यही संकल्प पत्र हमारा असम का 'डायरेक्शन ऑफ डेवलपमेंट' होगा। उन्होंने कहा कि हम बाढ़ मुक्त असम के निर्माण के लिए प्रतिबद्ध हैं। हम मिशन ब्रह्मपुत्र योजना शुरू करेंगे ताकि असम बाढ़ मुक्त होकर विकास की नई कहानी लिखने के लिए तैयार हो सके।

अरुणोदय स्कीम के तहत 30 लाख गरीब परिवारों को दायरे में लिया जाएगा। इसके तहत फिलहाल मिल रही मासिक आर्थिक सहायता राशि को 830 रुपए से बढ़ा कर 3,000 रुपए किया जाएगा। आदिवासी समुदायों के पूजा स्थलों को अवैध अतिक्रमण से मुक्त करने के लिए एक टास्क फोर्स का गठन किया जाएगा। साथ ही प्रदेश के प्रत्येक नामघर को ढाई-ढाई लाख रुपए की आर्थिक सहायता दी जाएगी।

मिशन शिशु उन्नयन के तहत सरकारी शिक्षण संस्थानों में हर बच्चे को मुफ्त शिक्षा उपलब्ध कराई जाएगी। साथ ही, आठवीं से हर स्कूली बच्चे को साइकिल दी जाएगी। उन्होंने कहा कि हम असम के राजनीतिक अधिकारों की रक्षा के लिए परिसीमन करेंगे। हम प्रदेश के सभी भूमिहीन व्यक्तियों को जमीन के पट्टे देंगे और उनका सशक्तिकरण करेंगे।

असम में भाजपा सरकार बनने पर असम आहार आत्मनिर्भर योजना शुरू की जाएगी। हम असम में खाद्य सामग्रियों, खास तौर से मछली, हॉर्टीकल्चर, पोल्ट्री, डेयरी और बागवानी उत्पादों पर ध्यान केंद्रित करेंगे। हम असम के युवाओं को दो लाख सरकारी नौकरियां देंगे। इनमें से एक लाख नौकरियां तो सरकार बनने के एक साल के अंदर यानी 31 मार्च, 2022 से पहले-पहले दे दी जाएंगी।

उन्होंने कहा कि हम असम को देश में सबसे ज्यादा तेजी से नौकरियां पैदा करने वाला राज्य बनाएंगे। निजी क्षेत्र में भी आठ लाख नौकरियों की व्यवस्था की जाएगी।

2	In FY'13, management had detected a case of misappropriation of funds by a distributor/s of the Company. Post investigation, the distributor was found to have perpetrated the fraud and has been suspended. The management had initiated legal action against the erring distributor/s and the Arbitration Award is received against the Distributor (Mukesh Kumar Singh) amounting to Rs. 19.40 Mn along with 12% p.a- and Rs. 9.50 Mn (Sumit Valecha) along with 9% p.a to be paid to the Company. Arbitration between Dakshin Haryana Bijli Vitran Nigam Board ("Service Provider") and the Company is pending which was filed for claiming additional amounts by Service Provider after revoking NDC aggregating to INR 43.40 Mn The company believes that the said claim is not tenable and hence no provision is required in the books.	43.40	43.40	43.40	43.40
3	Bank guarantees outstanding given to service providers as performance guarantee	4.75	4.75	5.72	10.42
4	During the previous year, the payment of bonus Act, 1975 has been amended which require companies to pay bonus to its employee as per the revised limit, with retrospective effect from 1 April 2014. The retrospective amendmend has been challenged in the Mumbai High Court, which issued a stay order on its applicability for the retrospective period. The Company has not provided for statutory bonus amounting to Rs. 1.06 Mn for the year2014-15.	1.06	1.06	1.06	1.06
5	UIDAI disincentive	10.00	10.00	10.00	10.00
	Total	**569.21**	**569.21**	**60.18**	**64.88**

(*Rupees in million except per share data*)

Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
29 EARNINGS PER SHARE (EPS), AS RESTATED				
Earning per Share (Basic and Diluted)				
Profit attributable to ordinary equity holders	5.55	23.47	57.23	33.85
Number of equity shares outstanding at the beginning of the year	10,58,01,885	10,53,01,885	1,03,33,046	1,03,33,046
Equity shares issued during the year	-	5,00,000	9,49,68,839	-
Number of equity shares outstanding at the end of the year	10,58,01,885	10,58,01,885	10,53,01,885	1,03,33,046
Weighted average number of equity shares				
For basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
For diluted EPS	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761
Nominal value of equity shares	1	1	1	1
Basic earning per share	0.05	0.22	0.54	3.28
Diluted earning per share	0.03	0.22	0.54	3.04
Weighted average number of equity shares				
Weighted average number of equity shares for basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
Effect of dilution: Issue of shares on scehme of arrangement	9,74,91,805	-	-	7,97,715
Weighted average number of equity shares adjusted for the effect of dilution	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761

30 SEGMENT REPORTING, AS RESTATED

In accordance with IndAS 108 - "Operating Segment" and evaluation by the Chief Operating Decision Maker, the company operates in one business segment i.e. E-commerce including payment sevices, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.

31 Related party disclosures, as restated (*Rupees in million*)

a) As per the Indian Accounting Standard on "Related Party Disclosures" (IND AS 24), the related parties of the Company are as follows :

Financial Year 2017-18

Name of the related party		**Relationship**
Mr. Paresh Rajde		Director
Mr. Rahul Bhamburkar (till 30 Nov 2016)		CEO & Managing Director
Mr. Nilesh Gor		Director
Mr. Deepak Ramparia (till 12 March 2018)		Director
Mr. Prashant Thakar (from 11 March 2018)		CFO & Director
Mr. Kekin Patel (till 23 November 2016)		Company Secretary
Mr. Jitendra Gupta (from 22 December 2016)		Company Secretary
Entity over which key management personnel exercise significant influence		
- Suvidhaa Infoway Private Limited (Upto 22nd March, 2017)		CIN No : U72900MH2006PTC166010
- Select Jobs Private limited		CIN No : U74999MH2014PTC258503

Financial Year 2018-19

Name of the related party		**Relationship**
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
Entity over which key management personnel exercise significant influence		
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

Financial Year 2019-20

Name of the related party		**Relationship**
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
Entity over which key management personnel exercise significant influence (Affiliate)		
-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

For half year ended September 30, 2020

Name of the related party		**Relationship**
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
		Company Secretary
Entity over which key management personnel exercise significant influence		
-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

b) Details of related party transactions entered into during the period are summarised as below. (*Rupees in million*)

Particulars	Related Party	30 September 2020	31 March 2020	31 March 2019	31 March 2018
Director remuneration	Paresh Rajde	-	-	-	-
Director remuneration	Nilesh Gor	0.44	0.89	0.93	0.80
Director remuneration	Deepak Ramparia	-	-	-	1.01
Director remuneration	Prashant Thakar	1.76	3.52	3.52	3.53
CS remuneration	Jitendra Gupta	0.34	0.66	0.46	0.34
Unsercured Loan accepted	Paresh Rajde	9.80	10.15	10.35	21.95
Unsercured Loan accepted	Nilesh Gor	-	-	-	0.05
Unsercured Loan accepted	Deepak Ramparia	-	-	-	0.05
Unsercured Loan accepted	Prashant Thakar	-	-	-	1.00
Other Income	NSI Infinium Global Limited	-	3.77	-	-
Purchase of service/goods	NSI Infinium Global Limited	-	25.89	-	-
Sale of Services/goods	NSI Infinium Global Limited	-	401.97	-	-

Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

c) Details of related party balance at the end of period are summarised asbelow. (*Rupees in million*)

Particulars	Relationship	30 September 2020	31 March 2020	31 March 2019	31 March 2018
Unsercured Loan	Mr. Paresh Rajde	14.00	9.00	6.00	0.79
Director remuneration	Mr. Nilesh Gor	0.25	0.16	0.13	0.06
Director remuneration	Mr. Deepak Ramparia (till 12 March 2018)	-	-	-	0.07
Director remuneration	Mr. Prashant Thakar (from 11 March 2018)	3.85	2.32	0.36	0.22
CS remuneration	Mr. Jitendra Gupta (from 22 December 2016)	0.10	0.13	0.10	0.03
Trade Receivable	NSI Infinium Global Limited - Debtor	-	13.18	-	-
Trade Payble	NSI Infinium Global Limited - Creditor	-	0.04	-	-
Investment	NSI Infinium Global Limited - Investment	387.90	387.90	387.90	-

L. CHANGE IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON PROFIT AND RESERVES:

There are no changes in accounting policies in last three years.

However, for the purpose of submission of information memorandum, restated financial statements of Suvidhaa Infoserve Limited for the year ended 31 March 2018, 31 March 2019, 31 March 2020and 30 September 2020 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. 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 of Point No. K above have been applied in preparing the Company's financial statements for the year ended 31 March 2018, 31 March 2019, 31 March 2020 and 30 September 2020.

M. SUMMARY TABLE OF CONTINGENT LIABILITIES:

Please refer to Note no. 28 of Point no. K above

N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS:

Please refer to Note no. 31 of Point no. K above

O. DETAILS OF GROUP COMPANIES OF SUVIDHAA INFOSERVE LIMITED:

1. NSI Infinium Global Limited

The Company was originally incorporated as 'NSI Infinium Global Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on May 16, 2002. Subsequently, pursuant to conversion into a Public Limited Company, the Name of company was changed to 'NSI Infinium Global Limited' vide Fresh certificate of Incorporation consequent upon change of name dated December 20, 2019 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

NSI Infinium Global Limited is engaged in the business of offering marketplace technology services to small retail outlets for selling products and services to online customers. As customers and demand for products and services shift to the internet, there are strong reasons to provide affordable marketplace technology services for generating online sales for local small retail outlets having physical store presence. Customers have the convenience to order from their local stores online generating additional sales for small retail outlets. Furthermore, NSI also operated an online marketplace for products in India with integrated digital payments and logistics.

CAPITAL STRUCTURE

Authorised Share Capital	**Amount**
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid up Share Capital	
18,293 Equity shares of Rs. 10/- each	1,82,930
Total	**1,82,930**

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	**March 31, 2020**	**March 31, 2019**
Equity Share Capital	0.18	0.18
Reserves and Surplus	964.14	983.22
Networth	964.32	983.40
Total Revenue	1590.76	2638.61
Net Profits (Loss) after Tax*	(19.09)	(22.60)
EPS in Rs. (for continued and discontinued business)		
Basic	(1044.05)	(1537.12)
Diluted	(1044.05)	(1537.12)

2. Sine Qua Non Solutions Private Limited

The Company was originally incorporated as 'Sine Qua Non Solutions Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on October 10, 2005.

Sine Qua Non Solutions Private Limited ('Sine Qua') is involved in the business of e-commerce, including offering personalized photo products including pictures, photos customized on products like mugs, t- shirts, chocolates, puzzles. Sine Qua is a wholly owned subsidiary of NSI Infinium Global Limited.

CAPITAL STRUCTURE

Authorised Share Capital	**Amount**
1,50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid up Share Capital	
19,279 Equity shares of Rs. 10/- each	1,92,790
Total	1,92,790

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	**March 31, 2020**	**March 31, 2019**
Equity Share Capital	0.19	0.19
Reserves and Surplus	(20.18)	(19.95)
Networth	(19.99)	(19.76)
Total Revenue	14.61	33.19
Net Profits (Loss) after Tax*	(0.24)	(0.14)
EPS in Rs. (for continued and discontinued business)		
Basic	(12.24)	7.46
Diluted	(12.24)	7.46

P. INTERNAL RISK FACTORS:

1. Certain litigations involving financial values

E-mudra Ltd have filed a case against the Company for Violating terms of Contract, Loss of Goodwill and reimbursement of Expenses to the tune of Rs. 51 crores (18% Interest). The Company has strongly defended the same and it is pending for final Arbitration Award. Even though, there will exist an Contingent liability on the Company, which may have financial implications in future.

Our Company have filed a case against Central Bank of India for payment for 1.95 Crores (plus interest) for payment towards old outstanding services. If we lose the same, it may impact our Financial Position.

2. Our Company may not have sufficient insurance coverage to protect us against possible losses arising from loss of assets.

Our operations and premises are subject to inherent risks, such as defects, fire, riots, strikes, explosions, and natural disasters. Thus, in the event of any actual loss or damage, we may face huge infrastructural replacements costs and may have an adverse impact on our business. Such situation may adversely affect our Financial Position.

3. Our Company's future success depends upon our ability to effectively implement our business and growth strategies, failing which, our growth and business may be adversely affected.

Our Company's success will depend substantially on our ability to effectively implement our business and growth strategies. Our Company may not be able to execute our strategies in a timely manner or within our budget estimates or be able to meet the expectations of our consumers and other stakeholders. We believe that our Company's business and growth strategies will place significant demands on our senior management and other resources and will require us to develop and improve operational, financial and other internal controls. Any inability to manage our business and growth strategies may adversely affect our Company's business, prospects, the results of operations and financial condition.

4. The present working and future success of our Company is correlated to high performing individuals and overall skill development of the employees.

The present working and future success of our business significantly depends upon the quality of products and services provided by us. This quality is directly proportionate to the talent, knowledge and performance of the human resource hired, retained and utilized by us. From time to time, it may be difficult to attract and retain qualified individuals with requisite expertise required for our business demands, and we may not be able to satisfy the demand for our services because of our inability to successfully hire and retain qualified personnel. If we are unable to infuse new talent, retain talent or invest in skill development of our human resources, it could have a material adverse impact on the results of operationsand our financial condition.

5. Our Company may be affected by changes in technology that relate to our business.

Our Company operates in the technology industry which is constantly changing and is significantly governedand affected by scientific breakthroughs, developments, innovation, government policy and laws pertaining to information technology as well as intellectual property. These factors can affect the demand, pricing and value of our products and services which have already been developed and which are in the course of being developed.Our continued growth will depend upon our ability to sustain cutting edge technology solutions, adapt to the updated/superior/modified technology which we may be required to use with time and to train our executives in order to utilize the technology and the talents of our human resource to their maximum potential. In the event that we fail to adapt and match pace with the growth in technology and adoption of the same through sufficient training of our executives, the same may adversely affect our business, prospects, the results of operations and financial condition.

For further details on "Internal Risk Factors", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Q. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

- Except as described below, there are no outstanding or pending litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against our Company, Directors, Promoters or Group Companies.

Sr. No.	Name (Direct Tax / Indirect Tax)	Criminal Proceedings Proceedings	Tax Proceedings Regulatory	Statutory /	Others
1	Suvidhaa Infoserve Limited	Against the Company - 2 cases By the Company - 1 case	Nil	Nil	Consumer cases - 4 cases against the Company Other pending proceedings (Civil) - 8 cases against the Company Other proceedings - 3 cases initiated by the Company
2	Promoters	Nil	Nil	Nil	Nil
3	Directors	Nil	Nil	Nil	Nil
4	Group Companies i. NSI Infinium Global Limited	Against the Company - Nil By the Company - 2 cases	Nil	Nil	Civil Proceedings - 3 cases against the Company Consumer cases - 2 cases against the Company Other pending proceedings - 1 case Notices received by the Company - 2 Notices sent by the Company - 2
	ii. Sine Qua Non Solutions Private Limited	Nil	Nil	Nil	Nil

For further details on "Outstanding Litigation and material developments", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

R. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS:

There are no statutory or regulatory proceedings against our Promoters taken by SEBI or Stock Exchanges in last 5 financial years

S. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS:

There are no criminal proceedings against the Promoters

T. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF INFIBEAM AVENUES LIMITED DURING THE PRECEDING THREE YEARS:

Year	BSE			NSE		
	High Price (Rs.)	Low Price (Rs.)	Avg. Price (Rs.)	High Price (Rs.)	Low Price (Rs.)	Avg. Price (Rs.)
2019-20	61.25	26.55	46.89	61.25	26.40	46.67
2018-19	242.8	27.65	84.39	242.70	27.50	80.90
2017-18*	1,504	87.00	235.20	1,505.75	87.15	225.14

*The sub-division of face value of Equity Shares from Rs.10 to Rs. 1 w.e.f. September 01, 2017

U. ANY MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET

Mr. Paresh Rajde, erstwhile Promoter and Managing Director of Suvidhaa passed away on 18 January 2021 pursuant to cardiac arrest.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.

Further, meeting of Board of Directors of Suvidhaa Infoserve Limited was held on 17 February 2021 wherein board and management of the company along with committees such as audit committee, nomination and remuneration committee, stakeholders relationship committee and corporate social responsibility committee have been reconstituted. Details of the same are provided in the Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Further, the Company has received relaxation from strict enforcement of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 from Securities and Exchange Board of India vide Letter No. SEBI/HO/CFD/DIL-1/YJ/AKS/6744/2021/1 dated March 23, 2021. Apart from this, there is no material development after the balance sheet date till the date of this advertisement.

For further details, please refer to the Information Memorandum which will be available on the website of the Company, www.suvidhaa.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) respectively.

For Suvidhaa Infoserve Limited
Sd/-
Mr. Prashant Thakar
Director & CFO
DIN: 03179115

Place: Mumbai
Date : 23/03/2021

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

SUVIDHAA INFOSERVE LIMITED

CIN: U72900GJ2007PLC109642
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@suvidhaa.com **Website**: www.suvidhaa.com

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF SUVIDHAA 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'), Suvidhaa 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'). Suvidhaa 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	Suvidhaa Infoserve Limited
Address of Registered Office	Unit No. 02, 28th 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 'Suvidhaa Infoserve Private Limited' to 'Suvidhaa 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 Suvidhaa InfoserveLimited 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:

Authorised Share Capital	**Amount (In Lacs)**
14,00,00,000 Equity Shares of Rs. 1/- each	1400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	1500.00
Issued, Subscribed and Paid up Share Capital	
10,58,01,885 Equity shares of Rs. 1/- each	1058.01
Total	**1058.01**

Post Scheme Capital Structure of Company:

Authorised Share Capital**	**Amount (In Lacs)**
24,00,00,000 Equity Shares of Rs. 1/- each	2400.00
1,00,00,000 Preference Shares of Rs. 1/- each	100.00
Total	2500.00
Issued, Subscribed and Paid up Share Capital	
20,32,93,690 Equity shares of Rs. 1/- each	2032.93
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 shareholders	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
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	76.01	0	0.00	0	0.00	80402580
(B)	Public	96	25382445	0	0	25382445	23.99	25382445	0	25382445	23.99	0	23.99	0	0.00	NA	NA	15783388
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
	Total	97	105801885	0	0	105801885	100.00	105801885	0	105801885	100.00	0	100.00	0	0.00	0	0.00	96185968

Post Scheme shareholding pattern of the Company

Category	Category of shareholder	Nos. of shareholders	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
								No of Voting Rights			Total as a % of (A+B+C) Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(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	39.5584	80419440	99.9996	0	0.0000	80402842
(B)	Public	37860	122873988	0	0	122873988	60.4416	122873988	0	122873988	60.4416	0	60.4416	25382445	20.6572	NA	NA	113274931
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0	NA	NA	0
	Total	37862	203293690	0	0	203293690	100.0000	203293690	0	203293690	100.0000	0	100.0000	105801885	52.0438	0	0.0000	193677773

***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 temporarely frozen. It will get immediately dematerialsed once ISIN get unfreeze.

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

Pre-Scheme

Name of the Shareholder	Number of equity shares held	% of the paid-up equity share capital
Paresh Rajde	8,04,19,440	76.01
Total	**8,04,19,440**	**76.01**

Post-Scheme

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

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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	JayshreebenAjitbhai Mehta	39,55,074	1.95%	Public shareholder
10	VarnibenVishwaskuar Patel	38,41,500	1.89%	Public shareholder

* Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa Infoserve Limited. Mr. Paresh Rajde held 8,04,19,571 equity shares of Suvidhaa 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 Suvidhaa. 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 Suvidhaa 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 Suvidhaa Infoserve Limited ("Suvidhaa") and associated with Suvidhaa since its incorporation and always played key roles since inception of Suvidhaa. He is one of founding employees of Suvidhaa and worked harder on multiple angles to formalise Suvidhaa 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 Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 Suvidhaa's NEO platform which was key platform in success of Suvidhaa.

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 Suvidhaa. 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 - Culcutta (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. Shail Shah (Independent Director)

Mr. Shail Shah 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.

Shail 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 a 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 andprovides 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 BhandupWest.

I. BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY:

Suvidhaa 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 Suvidhaa, 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 Suvidhaa 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 in Suvidhaa, Suvidhaa 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 Suvidhaa and DRC respectively and the E-Commerce Business Undertaking of NSI into Suvidhaa;
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 SUVIDHAA INFOSERVE LIMITED AS AT 30 SEPTEMBER 2020, 31 MARCH 2020, 31 MARCH 2019 AND 31 MARCH 2018:

Restated Ind AS Standalone Summary Statement of Assets and Liabilites (***Rs. in million***)

Particulars	**Note**	**As at 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	-	-	-
Trade receivables	11	159.99	68.36	47.29	78.87
Cash and cash equivalents	12	93.27	36.31	44.45	23.46
Other bank balances	7	-	-	-	13.52
Other Financial Assets	8	14.02	-	-	-
Current Tax Assets (Net)	13	37.92	52.90	28.12	14.57
Other Current Assets	9	291.03	35.42	162.76	77.99
		616.56	**192.99**	**282.61**	**208.41**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	14	105.80	105.80	105.30	87.44
Other Equity	15	1,365.56	503.02	468.80	(144.15)
Total equity attributable to equity holders		**1,471.37**	**608.82**	**574.10**	**(56.71)**
Non-Current Liabilities					
Financial Liabilities					
Deferred tax liabilities (Net)	16	3.98	-	-	-
Provisions	17	4.60	3.22	3.69	3.56
		8.58	**3.22**	**3.69**	**3.56**
Current liabilities					
Financial Liabilities					
Trade Payables	18				
(i) Total outstanding dues of micro enterprises and small enterprises		-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		395.18	298.16	124.25	74.03
Other Financial Liabilities	19	23.80	41.73	33.75	55.82
Other Current Liabilities	20	226.12	187.35	182.02	222.02
Provisions	17	1.51	1.80	1.86	2.35
		646.62	**529.04**	**341.88**	**354.22**
TOTAL		**2,126.57**	**1,141.07**	**919.68**	**301.07**

For G S Mathur & Co
CharteredAccountants
Firm's RegistrationNo:008744N
CIN:U72900GJ2007PLC109642

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

Bhargav Vaghela	**Paresh Rajde**	**Nilesh Gor**	**Prashant Thakar**	**Jitendra Gupta**
Partner	*Managing Director*	*Director*	*Chief Financial Officer & Director*	*Company Secretary*
Membership No: 124619	DIN: 00016263	DIN: 07768798	DIN: 03179115	M.No: ACS43888

UDIN : 21124619AAAAAI2211
Mumbai
Date: 12 January 2021

Restated Ind AS Standalone Summary Statement of Profit and Loss (***Rs. in million***)

Particulars	**Note**	**For the six months ended 30 September 2020**	**For the year ended 31 March 2020**	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
Income					
Revenue from operations	21	734.90	1,707.20	825.18	188.36
Other income	22	21.30	11.62	3.44	20.58
Total revenue		**756.20**	**1,718.82**	**828.62**	**208.95**
Expenses					
Purchases of stock-in-trade		82.30	-	-	-
(Increase) / decrease in inventories	23	0.25	-	-	-
Operating expenses	24	542.00	1,536.70	551.48	57.01
Employee benefits expense	25	26.60	47.49	95.23	75.45
Finance cost	26	0.09	1.42	2.54	11.90
Depreciation and amortisation	5	90.71	70.30	28.66	22.25
Other expenses	27	11.68	39.15	83.34	62.80
Total expenses		**753.65**	**1,695.06**	**761.25**	**229.41**
Profit / (Loss) before exceptional items and tax		**2.55**	**23.77**	**67.37**	**(20.47)**
Exceptional Items	28	3.00	4.50	(10.14)	54.31
Profit / (Loss) before tax		**5.55**	**28.27**	**57.23**	**33.85**
Income tax expense					

-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**	**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
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Managing Director
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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*)

Sl 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
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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) (*Rupees in million*)

As at April 1, 2017	**10.33**
Add : Issued during the year	-
As at March 31, 2018	**10.33**
Add : Issued during the year	17.06
Add : Issue of Equity Share Capital against ESOP	0.80
Add : Preference Share Converted to Equity	77.11
As at March 31, 2019	**105.30**
Add : Issue of Equity Share Capital against ESOP	0.50
As at March 31, 2020	105.80
Add : Issued during the period	-
As at September 30, 2020	105.80

B. PREFERENCE SHARE CAPITAL (refer note14) (*Rupees in million*)

As at April1, 2017	**77.11**
Add : Issued during the year	-
As at March 31, 2018	**77.11**
Less : Converted to Equity	(77.11)
As at March 31, 2019	**-**
Add : Issued during the year	-
As at March31, 2020	-
Add : Issued during the period	-
As at September 30, 2020	-

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
CharteredAccountants
Firm's RegistrationNo:008744N
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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 September 30,2020	As at March 31,2020	As at March 31,2019	As at 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	0.05	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**

Suvidhaa Infoserve Limited (earlier known as Suvidhaa 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 financials 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 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 atleast 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 andliabilities.

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 reportingperiod.

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 relevantdocuments.

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 of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

4.3 **Revenue recognition**

The Company derives its revenues primarily from fee-based services. Fee-based services include domestic remittance, booking of rail, air and bus tickets, mobile recharges, payment of bills and insurance premium, etc. Services are rendered through distributors and retailers. Revenue comprises of commission and is recognized once the service is rendered and no significant uncertainty exists regarding the amount of consideration and excludes applicable taxes. Revenue also comprises of one - time activation fees received from distributors and retailers for activation of their account.

Revenue from sale of e-vouchers is recognised when the risks and rewards of ownership are transferred to customers. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue from the services rendered is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

4.4 **Property, Plant and Equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost of assets acquired in a business combination is their fair value at the date of acquisition. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. All repair and maintenance costs are recognised in statement of profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as follows:

Asset group	No. of years
Computer and equipment	3-6
Office equipment	5
Motor car	8
Furniture and fixtures	10

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4.5 **Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Cost include acquisition and other incidental cost related to acquiring the intangible asset.

In accordance with the applicable Accounting Standard, the Company follows a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. However, if there is a persuasive evidence that the useful life of an intangible asset is longer than ten years, it is amortised over the best estimate of its useful life. Such intangible assets are tested annually for impairment.

Software is amortized over the period of license or 5 years, whichever is lower.

the useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Advance paid/expenditure incurred on acquisition/ construction of fixed assets which are not ready for their intended use at each balance sheet are disclosed under loans and advances on capital account or intangible assets under development.

4.6 **Operating leases**

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company's lease asset classes primarily comprise of lease for building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets (i.e. 30 and 60 years) If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in other current and non-current financial liabilities.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. "Lease liability" and "Right of Use" asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms.

4.7 **Borrowing cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

4.8 **Impairment of non-financial assets**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of an impairment based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price and 'Value in use' of the respective assets. If, at the balance sheet date, there is any indication that the previously assessed impairment loss no longer exists, then such loss is reversed and asset is restated to the effect.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

4.9 **Taxes**

Tax expense comprises of current income tax and deferred tax.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

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

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 for eseeable 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 recognizes 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:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) 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:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) 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 amortisation 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 includes 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 Suvidhaa 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*)

Particualrs	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**	**30.54**
As at March 31, 2019	**0.43**	**29.89**	**193.06**	**4.98**	**228.35**
As at March 31, 2020	**0.05**	**26.34**	**451.33**	**2.77**	**480.50**
As at September 30, 2020	**0.02**	**28.34**	**403.39**	**4.66**	**436.42**

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.

5 CAPITAL WORK-IN PROGRESS, AS RESTATED

(*Rupees in million*)

Particulars	Furniture and fixtures	Office equipment	Computer and equipment	Total
Cost				
As at April 1, 2017	-	-	0.66	0.66
Additions	-	35.52	-	35.52
Assets capitalised during the year	-	-	(0.66)	0.66
As at March 31, 2018	**-**	**35.52**	**-**	**35.52**
Additions	-	-	-	-
Assets capitalised during the year	-	(35.52)	-	35.52
As at March 31, 2019	**-**	**-**	**-**	**-**
Additions	67.24	-	-	67.24
Assets capitalised during the year	-	-	-	-
As at March 31, 2020	**67.24**	**-**	**-**	**67.24**
Additions	1.67	-	-	1.67
Disposal	-	-	-	-
Assets capitalised during the year / period	-	-	-	-
As at September 30, 2020	**68.91**	**-**	**-**	**68.91**

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.

5 INTANGIBLE ASSETS AND INTAGIBLE ASSETS UNDER DEVELOPMENT, AS RESTATED

(*Rupees in million*)

Intangible assets	Computer Software	Intangible assets under development	Total
Cost			
As at April 1, 2017	79.31	12.50	91.81
Additions	6.55	-	6.55
Disposals	-	-	-
Write off	-	(5.95)	(5.95)
Assets capitalised during the year	-	(6.55)	(6.55)
As at March 31, 2018	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2019	**85.86**	**-**	**85.86**
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2020	**85.86**	**-**	**85.86**
Acquired on scheme of arrangement	342.54	-	342.54
Additions	-	-	-
Disposals	-	-	-
As at September 30, 2020	**428.40**	**-**	**428.40**
Amortisation and Impairment			
As at April 1, 2017	74.31	-	74.31
For the year	2.54	-	2.54
On disposal	-	-	-
As at March 31, 2018	**76.85**	**-**	**76.85**
For the year	3.04	-	3.04
On disposal	-	-	-
As at March 31, 2019	**79.89**	**-**	**79.89**
For the year	1.90	-	1.90
On disposal	-	-	-
As at March 31, 2020	**81.79**	**-**	**81.79**
For the year period	34.97	-	34.97
On disposal	-	-	-
As at September 30, 2020	**116.76**	**-**	**116.76**
Net Block			
As at March 31, 2018	**9.00**	**-**	**9.00**
As at March 31, 2019	**5.97**	**-**	**5.97**
As at March 31, 2020	**4.07**	**-**	**4.07**
As at September 30, 2020	**311.64**	**-**	**311.64**

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)					
Unqouted					
NSI Infinium Global Limited		690.62	387.90	387.90	-
(formelry 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					
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

Particulars		As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
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

Particulars		As at 30 September 2020	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
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	4.61
Unsecured, considered good unless otherwise stated					
Security deposit with service providers		20.64	20.64	21.34	21.39
Less: Provision for doubtful security deposit		(19.24)	(19.24)	(19.24)	(19.24)
		1.41	1.41	2.11	2.16
Security deposits - Others					
Unsecured, considered good		0.54	0.11	0.11	0.19
Unsecured, considered doubtful		0.21	-	-	-
Less: Provision for doubtful deposits		(0.21)	-	-	
-					
		0.54	-	-	-
	B	1.95	1.51	2.21	2.34
	A+B	2.42	6.12	6.82	6.95
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	33.53
Less: Credit Loss Allowance		(27.34)	(27.34)	(27.34)	(27.34)
	A	4.24	2.40	99.87	6.19
Recoverable from retailers and distributors		0.02	0.00	10.83	17.99
Less: Credit Loss Allowance		-	-	(8.59)	(8.59)
	B	0.02	0.00	2.24	9.40
Balance with government authorities		4.86	18.01	0.46	2.06
Advances to employees		1.52	1.29	1.19	1.40
Prepaid expenses		47.23	0.86	2.40	2.36
Advance to suppliers		253.25	13.44	57.18	55.58
Less: Credit Loss Allowance		(21.68)	(0.59)	(0.59)	(0.59)
Other receivables		1.58	0.01	0.01	1.58
Less: Credit Loss Allowance		-	-	-	-
	C	286.76	33.03	60.66	62.40
	A+B+C	291.03	35.42	162.76	77.99
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					
Receivables outstanding for a period exceeding six months from the date they became due for payment					
Unsecured, considered good		123.38	34.99	32.04	21.93
Considered doubtful		17.28	11.57	11.57	11.57
		140.66	46.56	43.62	33.50
Less: Cedit Loss Allowance		(17.28)	11.57	11.57	11.57
	A	**123.38**	**34.99**	**32.04**	**21.93**
Other receivables					
Unsecured, considered good		36.61	33.37	15.24	56.95
Considered doubtful		0.38	0.38	0.38	0.38
		36.99	33.76	15.62	57.33
Less: Credit Loss Allowance		(0.38)	0.38	0.38	0.38
B		**36.61**	**33.37**	**15.24**	**56.95**
Total Trade and other receivables	**A+B**	**159.99**	**68.36**	**47.29**	**78.87**
12 Cash and cash equivalents					
Balance with Bank					
Current account		73.24	32.02	40.33	23.42
Bank deposits maturing within 12 months after reporting date		19.89	4.24	4.08	-
Cash on hand		0.15	0.04	0.04	0.04
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	14.57
Total	**37.92**	**52.90**	**28.12**	**14.57**

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	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	15.00
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	10.33
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	10.33
Total	**10,58,01,885**	**105.80**	**10,58,01,885**	**105.80**	**10,53,01,885**	**105.30**	**1,03,33,046**	**10.33**

*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	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	10.33	1,03,33,046	10.33
Add :								
Shares issued during the year	-	-	5,00,000	0.50	1,70,59,778	17.06	-	-
Shares alloted 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	1,03,33,046	10.33

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	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	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	15.00
Preference shares (Series'B') of INR 3 each	-	-	-	-	-	-	1,00,00,000	30.00
Preference shares (Series'C') of INR 3 each	-	-	-	-	-	-	1,20,00,000	36.00
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				
Loans repayable on demand*	-	-	-	22.43
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 secure 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	13.90
Creditors for capital goods	0.49	19.03	0.64	13.16
Due to service providers / retailers / distributors	73.52	64.92	71.52	127.89
Advances received	52.28	9.08	1.94	10.45
Other Payable	3.38	-	12.99	2.22
Trade Deposit	54.07	56.02	61.81	49.17
Payable to statutory authorities	1.63	4.55	6.45	5.25
Total other liabilities	**226.12**	**187.35**	**182.02**	**222.02**

Restated Ind AS Standalone Statement of Revenue from Operations *(Rupees in million)*

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
21 REVENUE FROM OPERATIONS, AS RESTATED				
Sale of services	665.83	1,707.20	825.18	188.36
Sale of e-vouchers	69.07	-	-	-
Total	**734.90**	**1,707.20**	**825.18**	**188.36**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
22 OTHER INCOME, ASRESTATED				
Interest on fixed deposits	0.55	0.58	1.42	1.98
Interest on income tax refund	0.91	0.42	0.59	10.17
Net sundry balances written back	18.52	10.44	-	7.80
Miscelleneous income	1.33	0.18	1.44	0.64
Total	**21.30**	**11.62**	**3.44**	**20.58**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
23 (INCREASE) / DECREASE IN INVENTORIES, ASRESTATED				
Opening stock of traded goods (acquired on scheme of arrangement)	20.58	-	-	-
Closing stock of traded goods	(20.32)	-	-	-
(Increase) / decrease in inventories	**0.25**	**-**	**-**	**-**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
24 OPERATING EXPENSES, ASRESTATED				
Cost of services	542.00	1,536.70	551.48	57.01
Total	**542.00**	**1,536.70**	**551.48**	**57.01**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
25 EMPLOYEE BENEFIT EXPENSE, ASRESTATED				
Salaries, wages and bonus	25.07	42.09	86.64	68.53
Contributions to provident and other funds	0.71	1.87	3.63	3.18
Gratuity	0.36	1.00	1.13	1.73
Compensated absences	-	-	0.12	-
Staff welfare expenses	0.46	2.53	3.71	2.01
Total	**26.60**	**47.49**	**95.23**	**75.45**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
26 FINANCE COST, AS RESTATED				
Interest expense	-	-	0.57	11.56
Interest expense on Unsercured Loan	-	1.42	1.98	0.34
Interest expense on statutory dues	0.09	-	-	-
Total	**0.09**	**1.42**	**2.54**	**11.90**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
27 OTHER EXPENSES, ASRESTATED				
Power and fuel	0.63	2.40	2.60	2.49
Bank charges	1.64	1.76	3.34	5.45
Rent	2.39	10.70	10.39	11.01
Repairs and maintenance	0.31	1.67	8.87	1.39
Travelling and conveyance	0.06	1.04	4.25	2.35
Legal and professional fees	3.23	13.22	40.75	20.25
Advertising and sales promotion	0.03	1.97	2.62	2.35
Telephone and other communication expenses	1.39	0.96	1.99	5.34
Printing and stationery	0.01	0.08	0.42	0.14
Technology expenses	0.15	2.06	3.91	5.73
Payment to auditors	0.30	0.51	0.55	0.61
Recruitment charges	-	0.03	1.54	1.11
Allowance for bad debts expenses	-	-	-	1.43
Balances written-off	0.33	0.98	0.12	1.79
Miscellaneous expenses	1.20	1.79	1.98	1.37
	11.68	**39.15**	**83.34**	**62.80**

(Rupees in million)

Particulars	For the six months ended 30 September 2020	For the year ended 31 March 2020	For the year ended 31 March 2019	For the year ended 31 March 2018
28 EXCEPTIONAL ITEMS, ASRESTATED				
Full & final settlement of debt * One time settlements**	- 3.00	- 4.50	- (10.00)	54.31
Exchange fluctuation loss on FDI	-	-	(0.14)	-
Total	**3.00**	**4.50**	**(10.14)**	**54.31**

*Pursuant to recalling of debt by Axis Bank in Mar'17 , company has repaid its debt in full through a mode of One Time Settlement, as a result settlement gain of INR 54.31 Mn is shown as exceptional item.

** There was a full and final claim of Rs.10 Mn against the company which was recognised in FY 18-19. Subsequently, the company has lodged claim with insurance company which got settled at Rs.7.5 Mn in FY 19-20 and half year ending 30th September, 20.

(Rupees in million)

Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
28 CONTINGENT LIABILITIES AND COMMITMENTS, AS RESTATED				
Contingent liabilities:				
1 During FY 2019-20, E-mudra Limited has filed a claim against the company for breach of the terms of the contract and loss of Goodwill and reimbursement of expenses totalling to Rs.510 Mn (plus 18% interest). The Company has strongly defended such baseless &frivolous claim and the matter is pending for hearing with the Arbitrator as per order of Hon'ble High Court Bengaluru, Karnataka.	510.00	510.00	-	-

● EQUALISATION LEVY

Global biz bodies urge India to drop amendments

RISHI RANJAN KALA
New Delhi, March 23

A GROUP OF global trade and technology industry associations have urged the Indian government to hold formal stakeholder consultations on amendments to the Equalisation Levy, which they fear would expand the scope of the tax and would adversely impact the ease of doing business.

The group of over a dozen global industry bodies, including the Information Technology Industry Council (ITI), wrote to the chairman of the Parliamentary Standing Committee on Finance, Jayant Sinha, urging the Parliament to drop amendments to the Equalisation Levy included in the Budget for FY22.

A group of global trade and technology industry associations fear the amendments would expand the scope of the tax and would adversely impact the ease of doing business

The amendment would create significant challenges for all businesses operating in India, further exacerbating the detrimental impact of a measure at odds with India's ongoing commitment to the multilateral negotiations at the OECD/ G20 Inclusive Framework to address tax challenges arising from the digitalisation of the global economy, the industry associations said in the letter, seen by *FE*.

"It is in the spirit of support for a multilateral solution that we encourage the Parliament to refrain from adopting the amendment proposed to sections 163-165A of the Finance Act, 2016, which, despite its characterisation by Ministry of Finance as clarifications and an amendment, would fundamentally expand the scope of equalisation levy and generate a range of new compliance questions and concerns," the associations said.

They urged the government and the business community invested in India to engage in a dialogue to ensure that policies can achieve the government's intended short and long-term objectives and to include firm's affected by the measure in those discussions.

"Particularly given the lack of wider public consultation before the introduction of the expansion of equalisation levy as part of union budget 2020-21, we request that the Government of India convene formal stakeholder consultations before further consideration of the recently proposed amendments," they added.

The associations fear that continued and growing uncertainty impacts foreign companies' ability and willingness to invest in India.

"Instead of advancing the proposed amendments, we encourage the Government of India to forgo further expansion of equalisation levy and instead prioritise India's continued support for the multilateral negotiations to address the tax challenges arising from the digitalisation of the global economy," the associations suggested.

Besides ITI, the signatories include Asia Internet Coalition, Keidanren, Internet and Mobile Association of India, Japan Electronics and Information Technology Industries Association, US Chamber of Commerce, US-India Business Council, US-India Strategic Partnership Forum and techUK.

RBI defers limits on non-centrally cleared derivative exposures for banks

PRESS TRUST OF INDIA
Mumbai, March 23

THE RESERVE BANK on Tuesday deferred applicability of limits on non-centrally cleared derivatives exposures for banks till September-end.

The central bank announced the changes in a notification to banks as part of the large exposures framework.

"On a review it has been decided that non-centrally cleared derivatives exposures will continue to be outside the purview of exposure limits till September 30, 2021," the RBI said. The RBI had come out with the large exposures framework a year ago.


The central bank amended its master directions on KYC guidelines for banks, dealing with the procedure on implementation of Section 51(A) of Unlawful Activities Prevention Act

Meanwhile, the RBI also amended its master directions on know your customer (KYC) guidelines for banks, dealing with the procedure on implementation of Section 51(A) of the Unlawful Activities Prevention Act (UAPA).

The RBI said the Ministry of Home Affairs (MHA) issued a revised order dated February 2 in suppersession of the earlier order dated March 14, 2019.

"In line with the revised order dated February 2, 2021, issued by the MHA, Sections 52 and 54 of the Master Direction on KYC dated February 25, 2016, are amended," the RBI said.

Section 54 of the master direction has been amended to say that the "list of nodal officers for UAPA is available on the website of Ministry of Home Affairs", the RBI said.

All the changes in the master direction are applicable with immediate effect, it said.

2	In FY'13, management had detected a case of misappropriation of funds by a distributor/s of the Company. Post investigation, the distributor was found to have perpetrated the fraud and has been suspended. The management had initiated legal action against the erring distributor/s and the Arbitration Award is received against the Distributor (Mukesh Kumar Singh) amounting to Rs. 19.40 Mn along with 12% p.a- and Rs. 9.50 Mn (Sumit Valecha) along with 9% p.a to be paid to the Company. Arbitration between Dakshin Haryana Bijli Vitran Nigam Board ("Service Provider") and the Company is pending which was filed for claiming additional amounts by Service Provider after revoking NDC aggregating to INR 43.40 Mn The company believes that the said claim is not tenable and hence no provision is required in the books.	43.40	43.40	43.40	43.40
3	Bank guarantees outstanding given to service providers as performance guarantee	4.75	4.75	5.72	10.42
4	During the previous year, the payment of bonus Act, 1975 has been amended which require companies to pay bonus to its employee as per the revised limit, with retrospective effect from 1 April 2014. The retrospective amendmend has been challenged in the Mumbai High Court, which issued a stay order on its applicability for the retrospective period. The Company has not provided for statutory bonus amounting to Rs. 1.06 Mn for the year2014-15.	1.06	1.06	1.06	1.06
5	UIDAI disincentive	10.00	10.00	10.00	10.00
	Total	**569.21**	**569.21**	**60.18**	**64.88**

(*Rupees in million except per share data*)

Particulars	As at September 30, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
29 EARNINGS PER SHARE (EPS), AS RESTATED				
Earning per Share (Basic and Diluted)				
Profit attributable to ordinary equity holders	5.55	23.47	57.23	33.85
Number of equity shares outstanding at the beginning of the year	10,58,01,885	10,53,01,885	1,03,33,046	1,03,33,046
Equity shares issued during the year	-	5,00,000	9,49,68,839	-
Number of equity shares outstanding at the end of the year	10,58,01,885	10,58,01,885	10,53,01,885	1,03,33,046
Weighted average number of equity shares				
For basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
For diluted EPS	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761
Nominal value of equity shares	1	1	1	1
Basic earning per share	0.05	0.22	0.54	3.28
Diluted earning per share	0.03	0.22	0.54	3.04
Weighted average number of equity shares				
Weighted average number of equity shares for basic EPS	10,58,01,885	10,57,11,721	10,53,01,885	1,03,33,046
Effect of dilution: Issue of shares on scehme of arrangement	9,74,91,805	-	-	7,97,715
Weighted average number of equity shares adjusted for the effect of dilution	20,32,93,690	10,57,11,721	10,53,01,885	1,11,30,761

30 SEGMENT REPORTING, AS RESTATED

In accordance with IndAS 108 - "Operating Segment" and evaluation by the Chief Operating Decision Maker, the company operates in one business segment i.e. E-commerce including payment sevices, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.

31 Related party disclosures, as restated (*Rupees in million*)

a) As per the Indian Accounting Standard on "Related Party Disclosures" (IND AS 24), the related parties of the Company are as follows :

Financial Year 2017-18

Name of the related party		Relationship
Mr. Paresh Rajde		Director
Mr. Rahul Bhamburkar (till 30 Nov 2016)		CEO & Managing Director
Mr. Nilesh Gor		Director
Mr. Deepak Ramparia (till 12 March 2018)		Director
Mr. Prashant Thakar (from 11 March 2018)		CFO & Director
Mr. Kekin Patel (till 23 November 2016)		Company Secretary
Mr. Jitendra Gupta (from 22 December 2016)		Company Secretary
Entity over which key management personnel exercise significant influence		
- Suvidhaa Infoway Private Limited (Upto 22nd March, 2017)		CIN No : U72900MH2006PTC166010
- Select Jobs Private limited		CIN No : U74999MH2014PTC258503

Financial Year 2018-19

Name of the related party		Relationship
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
Entity over which key management personnel exercise significant influence		
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

Financial Year 2019-20

Name of the related party		Relationship
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
Entity over which key management personnel exercise significant influence (Affiliate)		
-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

For half year ended September 30, 2020

Name of the related party		Relationship
Mr. Paresh Rajde		Managing Director
Mr. Nilesh Gor		Director
Mr. Prashant Thakar		CFO & Director
Mr. Jitendra Gupta		Company Secretary
		Company Secretary
Entity over which key management personnel exercise significant influence		
-NSI Infinium Global Limited*	Subsidiary	CIN No: U64203GJ2002PLC040741
-Sine Qua Non Solutions Private Limited	Step-down Subsidiary	CIN No : U72200KA2005PTC037433
- Select Jobs Private limited	Affiliate	CIN No : U74999MH2014PTC258503

*The Parent subsidiary relatioship is due to control over Board of directors and not due to voting rights.

b) Details of related party transactions entered into during the period are summarised as below. (*Rupees in million*)

Particulars	Related Party	30 September 2020	31 March 2020	31 March 2019	31 March 2018
Director remuneration	Paresh Rajde	-	-	-	-
Director remuneration	Nilesh Gor	0.44	0.89	0.93	0.80
Director remuneration	Deepak Ramparia	-	-	-	1.01
Director remuneration	Prashant Thakar	1.76	3.52	3.52	3.53
CS remuneration	Jitendra Gupta	0.34	0.66	0.46	0.34
Unsercured Loan accepted	Paresh Rajde	9.80	10.15	10.35	21.95
Unsercured Loan accepted	Nilesh Gor	-	-	-	0.05
Unsercured Loan accepted	Deepak Ramparia	-	-	-	0.05
Unsercured Loan accepted	Prashant Thakar	-	-	-	1.00
Other Income	NSI Infinium Global Limited	-	3.77	-	-
Purchase of service/goods	NSI Infinium Global Limited	-	25.89	-	-
Sale of Services/goods	NSI Infinium Global Limited	-	401.97	-	-

Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

c) Details of related party balance at the end of period are summarised asbelow. (*Rupees in million*)

Particulars	Relationship	30 September 2020	31 March 2020	31 March 2019	31 March 2018
Unsercured Loan	Mr. Paresh Rajde	14.00	9.00	6.00	0.79
Director remuneration	Mr. Nilesh Gor	0.25	0.16	0.13	0.06
Director remuneration	Mr. Deepak Ramparia (till 12 March 2018)	-	-	-	0.07
Director remuneration	Mr. Prashant Thakar (from 11 March 2018)	3.85	2.32	0.36	0.22
CS remuneration	Mr. Jitendra Gupta (from 22 December 2016)	0.10	0.13	0.10	0.03
Trade Receivable	NSI Infinium Global Limited - Debtor	-	13.18	-	-
Trade Payble	NSI Infinium Global Limited - Creditor	-	0.04	-	-
Investment	NSI Infinium Global Limited - Investment	387.90	387.90	387.90	-

L. CHANGE IN ACCOUNTING POLICIES IN THE LAST THREE YEARS AND THEIR EFFECT ON PROFIT AND RESERVES:

There are no changes in accounting policies in last three years.

However, for the purpose of submission of information memorandum, restated financial statements of Suvidhaa Infoserve Limited for the year ended 31 March 2018, 31 March 2019, 31 March 2020and 30 September 2020 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. 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 of Point No. K above have been applied in preparing the Company's financial statements for the year ended 31 March 2018, 31 March 2019, 31 March 2020 and 30 September 2020.

M. SUMMARY TABLE OF CONTINGENT LIABILITIES:

Please refer to Note no. 28 of Point no. K above

N. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST 3 YEARS:

Please refer to Note no. 31 of Point no. K above

O. DETAILS OF GROUP COMPANIES OF SUVIDHAA INFOSERVE LIMITED:

1. NSI Infinium Global Limited

The Company was originally incorporated as 'NSI Infinium Global Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on May 16, 2002. Subsequently, pursuant to conversion into a Public Limited Company, the Name of company was changed to 'NSI Infinium Global Limited' vide Fresh certificate of Incorporation consequent upon change of name dated December 20, 2019 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

NSI Infinium Global Limited is engaged in the business of offering marketplace technology services to small retail outlets for selling products and services to online customers. As customers and demand for products and services shift to the internet, there are strong reasons to provide affordable marketplace technology services for generating online sales for local small retail outlets having physical store presence. Customers have the convenience to order from their local stores online generating additional sales for small retail outlets. Furthermore, NSI also operated an online marketplace for products in India with integrated digital payments and logistics.

CAPITAL STRUCTURE

Authorised Share Capital	Amount
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000
Total	**10,00,00,000**
Issued, Subscribed and Paid up Share Capital	
18,293 Equity shares of Rs. 10/- each	1,82,930
Total	**1,82,930**

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	March 31, 2020	March 31, 2019
Equity Share Capital	0.18	0.18
Reserves and Surplus	964.14	983.22
Networth	964.32	983.40
Total Revenue	1590.76	2638.61
Net Profits (Loss) after Tax*	(19.09)	(22.60)
EPS in Rs. (for continued and discontinued business)		
Basic	(1044.05)	(1537.12)
Diluted	(1044.05)	(1537.12)

2. Sine Qua Non Solutions Private Limited

The Company was originally incorporated as 'Sine Qua Non Solutions Private Limited' as a private limited company under the Companies Act, 1956 and was granted the certificate of incorporation on October 10, 2005.

Sine Qua Non Solutions Private Limited ('Sine Qua') is involved in the business of e-commerce, including offering personalized photo products including pictures, photos customized on products like mugs, t- shirts, chocolates, puzzles. Sine Qua is a wholly owned subsidiary of NSI Infinium Global Limited.

CAPITAL STRUCTURE

Authorised Share Capital	Amount
1,50,000 Equity Shares of Rs. 10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid up Share Capital	
19,279 Equity shares of Rs. 10/- each	1,92,790
Total	1,92,790

FINANCIAL INFORMATION: (*INR in Millions*)

Particulars	March 31, 2020	March 31, 2019
Equity Share Capital	0.19	0.19
Reserves and Surplus	(20.18)	(19.95)
Networth	(19.99)	(19.76)
Total Revenue	14.61	33.19
Net Profits (Loss) after Tax*	(0.24)	(0.14)
EPS in Rs. (for continued and discontinued business)		
Basic	(12.24)	7.46
Diluted	(12.24)	7.46

P. INTERNAL RISK FACTORS:

1. Certain litigations involving financial values

E-mudra Ltd have filed a case against the Company for Violating terms of Contract, Loss of Goodwill and reimbursement of Expenses to the tune of Rs. 51 crores (18% Interest). The Company has strongly defended the same and it is pending for final Arbitration Award. Even though, there will exist an Contingent liability on the Company, which may have financial implications in future.

Our Company have filed a case against Central Bank of India for payment for 1.95 Crores (plus interest) for payment towards old outstanding services. If we lose the same, it may impact our Financial Position.

2. Our Company may not have sufficient insurance coverage to protect us against possible losses arising from loss of assets.

Our operations and premises are subject to inherent risks, such as defects, fire, riots, strikes, explosions, and natural disasters. Thus, in the event of any actual loss or damage, we may face huge infrastructural replacements costs and may have an adverse impact on our business. Such situation may adversely affect our Financial Position.

3. Our Company's future success depends upon our ability to effectively implement our business and growth strategies, failing which, our growth and business may be adversely affected.

Our Company's success will depend substantially on our ability to effectively implement our business and growth strategies. Our Company may not be able to execute our strategies in a timely manner or within our budget estimates or be able to meet the expectations of our consumers and other stakeholders. We believe that our Company's business and growth strategies will place significant demands on our senior management and other resources and will require us to develop and improve operational, financial and other internal controls. Any inability to manage our business and growth strategies may adversely affect our Company's business, prospects, the results of operations and financial condition.

4. The present working and future success of our Company is correlated to high performing individuals and overall skill development of the employees.

The present working and future success of our business significantly depends upon the quality of products and services provided by us. This quality is directly proportionate to the talent, knowledge and performance of the human resource hired, retained and utilized by us. From time to time, it may be difficult to attract and retain qualified individuals with requisite expertise required for our business demands, and we may not be able to satisfy the demand for our services because of our inability to successfully hire and retain qualified personnel. If we are unable to infuse new talent, retain talent or invest in skill development of our human resources, it could have a material adverse impact on the results of operationsand our financial condition.

5. Our Company may be affected by changes in technology that relate to our business.

Our Company operates in the technology industry which is constantly changing and is significantly governedand affected by scientific breakthroughs, developments, innovation, government policy and laws pertaining to information technology as well as intellectual property. These factors can affect the demand, pricing and value of our products and services which have already been developed and which are in the course of being developed.Our continued growth will depend upon our ability to sustain cutting edge technology solutions, adapt to the updated/superior/modified technology which we may be required to use with time and to train our executives in order to utilize the technology and the talents of our human resource to their maximum potential. In the event that we fail to adapt and match pace with the growth in technology and adoption of the same through sufficient training of our executives, the same may adversely affect our business, prospects, the results of operations and financial condition.

For further details on "Internal Risk Factors", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Q. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:

- Except as described below, there are no outstanding or pending litigations, suits, criminal or civil prosecutions, proceedings or tax liabilities against our Company, Directors, Promoters or Group Companies.

Sr. No.	Name (Direct Tax / Indirect Tax)	Criminal Proceedings Proceedings	Tax Proceedings Regulatory	Statutory /	Others
1	Suvidhaa Infoserve Limited	Against the Company - 2 cases By the Company - 1 case	Nil	Nil	Consumer cases - 4 cases against the Company Other pending proceedings (Civil) - 8 cases against the Company Other proceedings - 3 cases initiated by the Company
2	Promoters	Nil	Nil	Nil	Nil
3	Directors	Nil	Nil	Nil	Nil
4	Group Companies i. NSI Infinium Global Limited	Against the Company - Nil By the Company - 2 cases	Nil	Nil	Civil Proceedings - 3 cases against the Company Consumer cases - 2 cases against the Company Other pending proceedings - 1 case Notices received by the Company - 2 Notices sent by the Company - 2
	ii. Sine Qua Non Solutions Private Limited	Nil	Nil	Nil	Nil

For further details on "Outstanding Litigation and material developments", please refer to Information Memorandum which will be available on the website of the Company www.suvidhaa.com

R. REGULATORY ACTION, IF ANY - DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS:

There are no statutory or regulatory proceedings against our Promoters taken by SEBI or Stock Exchanges in last 5 financial years

S. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS:

There are no criminal proceedings against the Promoters

T. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF INFIBEAM AVENUES LIMITED DURING THE PRECEDING THREE YEARS:

Year	BSE			NSE		
	High Price (Rs.)	Low Price (Rs.)	Avg. Price (Rs.)	High Price (Rs.)	Low Price (Rs.)	Avg. Price (Rs.)
2019-20	61.25	26.55	46.89	61.25	26.40	46.67
2018-19	242.8	27.65	84.39	242.70	27.50	80.90
2017-18*	1,504	87.00	235.20	1,505.75	87.15	225.14

*The sub-division of face value of Equity Shares from Rs.10 to Rs. 1 w.e.f. September 01, 2017

U. ANY MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET

Mr. Paresh Rajde, erstwhile Promoter and Managing Director of Suvidhaa passed away on 18 January 2021 pursuant to cardiac arrest.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.

Further, meeting of Board of Directors of Suvidhaa Infoserve Limited was held on 17 February 2021 wherein board and management of the company along with committees such as audit committee, nomination and remuneration committee, stakeholders relationship committee and corporate social responsibility committee have been reconstituted. Details of the same are provided in the Information Memorandum which will be available on the website of the Company www.suvidhaa.com

Further, the Company has received relaxation from strict enforcement of Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 from Securities and Exchange Board of India vide Letter No. SEBI/HO/CFD/DIL-1/YJ/AKS/6744/2021/1 dated March 23, 2021. Apart from this, there is no material development after the balance sheet date till the date of this advertisement.

For further details, please refer to the Information Memorandum which will be available on the website of the Company, www.suvidhaa.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) respectively.

For Suvidhaa Infoserve Limited
Sd/-
Mr. Prashant Thakar
Director & CFO
DIN: 03179115

Place: Mumbai
Date : 23/03/2021