

Indiabulls VENTURES

Indiabulls Ventures Limited
(CIN: L74999DL1995PLC069631)
Statement of Audited Consolidated Financial Results
for the quarter and year ended 31 March 2019

(Amount in Rs. Lakh)

Audited consolidated financial results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Refer note 4)	(Unaudited)	(Refer note 4)	(Audited)	(Audited)
1 Revenue from operations					
Interest income	51,094.77	45,211.96	13,664.14	157,995.14	39,360.62
Dividend income	2,485.57	3.25	14,795.45	2,558.17	19,710.64
Fees and commission income	5,161.72	9,748.62	10,121.81	33,719.01	38,951.51
Net gain on fair value changes	(1,250.45)	787.32	-	1,634.83	-
Net gain on derecognition of financial instruments under amortised cost category	2,467.28	848.76	-	3,435.91	-
Total revenue from operations	59,958.89	56,599.91	38,581.40	199,343.06	98,022.77
2 Other income	56.78	70.83	-	384.94	1,455.52
3 Total income (1+2)	60,015.67	56,670.74	38,581.40	199,728.00	99,478.29
4 Expenses :					
Finance costs	18,548.99	18,237.12	8,301.03	58,741.38	22,344.05
Fees and commission expense	475.15	211.30	202.16	1,137.03	1,515.03
Net loss on fair value changes	-	-	13,415.11	-	14,499.81
Impairment on financial instruments	5,402.75	3,203.36	(1,097.66)	12,681.05	5,182.26
Employee benefits expense	11,414.67	9,993.98	5,910.55	36,881.88	17,636.39
Depreciation and amortisation expense	876.91	699.60	508.97	2,697.75	1,204.67
Other expenses	8,204.50	6,973.31	4,012.54	24,658.29	9,012.78
Total expenses	44,922.97	39,318.67	31,252.70	136,797.38	71,394.99
5 Profit before share of loss in associate and tax (3-4)	15,092.70	17,352.07	7,328.70	62,930.62	28,083.30
6 Share of loss in associate	(2.84)	-	-	(2.84)	-
7 Profit before tax (5+6)	15,089.86	17,352.07	7,328.70	62,927.78	28,083.30
8 Tax expense:					
(a) Current tax	3,268.12	4,112.72	1,976.49	16,257.89	8,219.77
(b) Deferred tax expense / (credit)	680.33	1,194.55	(132.86)	641.27	(1,089.58)
Total tax expense	3,948.45	5,307.27	1,843.63	16,899.16	7,130.19
9 Profit for the year (7-8)	11,141.41	12,044.80	5,485.07	46,028.62	20,953.11
10 Other comprehensive income					
Items that will not be reclassified to profit or loss	(125.09)	(50.11)	(154.23)	(167.40)	(154.40)
Income tax relating to items that will not be reclassified to profit or loss	37.01	3.11	17.62	23.96	0.41
Total other comprehensive income	(88.08)	(47.00)	(136.61)	(143.44)	(153.99)
11 Total comprehensive income for the year (9+10)	11,053.33	11,997.80	5,348.46	45,885.18	20,799.12
12 Net profit after tax attributable to -					
Owners of the Holding Company	10,981.95	12,063.17	5,485.07	45,909.69	20,953.11
Non controlling interests	159.46	(18.37)	-	118.93	-
13 Other comprehensive income attributable to -					
Owners of the Holding Company	(88.08)	(47.00)	(136.61)	(143.44)	(153.99)
Non controlling interests	-	-	-	-	-
14 Total comprehensive income attributable to -					
Owners of the Holding Company	10,893.87	12,016.17	5,348.46	45,766.25	20,799.12
Non controlling interests	159.46	(18.37)	-	118.93	-
15 Paid-up equity share capital (face value of Rs. 2 per equity share)				11,348.76	9,262.56
16 Other equity as per statement of assets and liabilities				631,248.03	180,556.99
17 Earnings per equity share (EPS) (face value of Rs. 2 per equity share)					
(EPS for the quarters not annualised)					
(1) Basic (amount in Rs.)	1.87	2.12	1.23	8.42	4.88
(2) Diluted (amount in Rs.)	1.81	2.04	1.11	8.01	4.41

Consolidated Statement of Assets and Liabilities as at 31 March 2019

(Amount in Rs. Lakh)

Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I. ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	194,717.37	192,376.58
(b) Bank balance other than (a) above	39,674.07	32,848.91
(c) Receivables		
(i) Trade receivables	27,336.19	26,370.85
(ii) Other receivables	11,073.74	12,217.47
(d) Loans	1,119,664.22	409,051.62
(e) Investments	60,272.12	49,887.09
(f) Other financial assets	98,615.28	27,386.25
Total financial assets	1,551,352.99	750,138.77
2. Non-financial assets		
(a) Current tax assets (net)	6,071.31	4,608.22
(b) Deferred tax assets (net)	14,933.90	6,433.98
(c) Investment accounted for using equity method	3,567.58	-
(d) Property, plant and equipment	4,617.26	2,803.64
(e) Intangible assets under development	901.20	544.30
(f) Goodwill	319.77	319.77
(g) Other intangible assets	6,894.97	3,435.36
(h) Other non-financial assets	12,889.28	7,472.84
Total non financial assets	50,195.27	25,618.11
Total assets	1,601,548.26	775,756.88
II. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial liabilities		
(a) Derivative financial instruments	209.42	679.80
(b) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	12.45
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6,430.98	3,517.09
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,674.15	901.07
(c) Debt securities	203,505.46	110,000.00
(d) Borrowings (other than debt securities)	620,450.23	382,935.42
(e) Other financial liabilities	100,110.82	80,904.59
Total financial liabilities	933,381.06	578,950.42
2. Non-financial liabilities		
(a) Current tax liabilities (net)	753.48	879.26
(b) Provisions	4,256.87	2,622.65
(c) Other non-financial liabilities	5,644.06	3,485.00
Total non financial liabilities	10,654.41	6,986.91
3. EQUITY		
(a) Equity share capital	11,348.76	9,262.56
(b) Other equity	631,248.03	180,556.99
Equity attributable to the owners of the Holding Company	642,596.79	189,819.55
(c) Non controlling interests	14,916.00	-
Total equity	657,512.79	189,819.55
Total liabilities and equity	1,601,548.26	775,756.88

Notes to the Audited Consolidated financial results:

- Indiabulls Ventures Limited ('IBVL', 'the Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes. The Holding Company conducts its operations along with its subsidiaries and associate. The consolidated financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards.
- These audited results have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 25 April 2019.
- The Holding Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2018 (transition date being 1 April 2017) and accordingly, these financial results for the quarter and year ended 31 March 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- Figures for the quarters ended 31 March 2019 and 31 March 2018 represents the balancing figures between the audited figures for the financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- The comparative financial information for the corresponding quarter and year ended 31 March 2018 are based on the previously issued audited consolidated financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP') and are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- In respect of partly paid up equity shares of the Company issued and allotted under the rights issue in March 2018, during the quarter ended 31 March 2019, the Company had made second call of Rs. 36 per partly paid up equity share (including a premium of Rs. 35.70 per partly paid up equity share) on 82,909,118 partly paid up equity shares. Balance issue price of Rs. 108 per partly paid up equity shares (including a premium of Rs. 107.10 per partly paid up equity share) would be payable on third and final call, as stated in the letter of offer dated 01 February 2018. Post receipt of second call money upto 22 February, 2019, 81,403,302 partly paid up equity shares have been listed for trading at NSE and BSE w.e.f. 12 April 2019 under new ISIN IN9274G01034.
- During the quarter, the Company had acquired 33% equity stake of "Transerv Private Limited" on 29 March 2019 through one of its subsidiary and accordingly, this has been accounted as an associate as per the provisions of Ind AS 28 "Investments in associates and joint ventures".

8 During the quarter, one wholly owned and four stepdown subsidiaries of the Company have been voluntarily dissolved and have been struck off from the register of companies maintained by the Registrar of Companies.

9 Reconciliation of total equity reported in accordance with previous GAAP to total equity in accordance with Ind AS is given below for the year ended 31 March 2018:

Particulars	Amount (in Rs. Lakh)	
	Year ended	
	31 March 2018	
	(Audited)	
Total equity as per previous GAAP	193,912.27	
Effective interest rate adjustment on financial assets (loans)	(1,321.49)	
Financial assets carried at amortised cost	(2,219.74)	
Financial liabilities carried at amortised cost	409.85	
Allowance for expected credit loss	(4,007.36)	
Fair value gain on investments	501.61	
Impact of variable consideration	(1,302.91)	
Others	96.93	
Tax impact on above	3,750.39	
Net equity as per Ind AS	189,819.55	

10 Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and year ended 31 March 2018:

Particulars	Amount (in Rs. Lakh)	
	Quarter ended	Year ended
	31 March 2018	31 March 2018
	(Unaudited)	
	(Audited)	
Net profit as per the previous GAAP	6,101.21	23,675.35
Remeasurement gain on gratuity benefit recognised in other comprehensive income	54.63	10.47
Measurement of employee share based payments at fair value	(1,305.33)	(3,100.24)
Effective interest rate adjustment on financial assets (loans)	(995.97)	(1,321.49)
Financial assets carried at amortised cost	(195.67)	(66.58)
Financial liabilities carried at amortised cost	(68.67)	409.85
Allowance for expected credit loss	1,693.15	256.40
Others	(89.71)	(65.37)
Tax impact on above	291.43	1,154.72
Net profit as per Ind AS	5,485.07	20,953.11
Other comprehensive income (net of tax)	(136.61)	(153.99)
Total comprehensive income as per Ind AS	5,348.46	20,799.12

11 Segment results

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

Particulars	Amount (in Rs. Lakh)					
	Quarter ended			Year ended		
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018	
	(Refer note 4)			(Audited)		
	(Unaudited)			(Audited)		
Segment revenue						
Broking and related activities	5,522.55	6,777.41	6,407.63	28,099.42	28,719.38	
Financing and related activities	50,694.15	49,001.43	31,700.23	164,982.70	65,392.41	
Others	3,744.81	823.11	509.00	6,286.53	3,946.44	
Total	59,961.51	56,601.95	38,616.86	199,368.65	98,058.23	
Less: Inter segment revenue	(2.62)	(2.04)	(35.46)	(25.59)	(35.46)	
Total revenue from operations	59,958.89	56,599.91	38,581.40	199,343.06	98,022.77	
Segment results						
Profit before tax and interest expense						
Broking and related activities	2,408.78	805.92	1,307.86	9,440.09	12,623.93	
Financing and related activities	13,581.27	17,639.26	5,985.48	58,127.95	22,230.29	
Others	1,459.76	21.35	(314.03)	2,285.00	63.20	
Total	17,449.81	18,466.53	6,979.31	69,853.04	34,917.42	
(i) Less: Interest expense	(1,610.80)	(1,664.72)	(2,466.45)	(7,097.00)	(9,310.00)	
(ii) Add: Other unallocable income / (expenses)	(749.15)	550.26	2,815.84	171.74	2,475.88	
Profit before tax	15,089.86	17,352.07	7,328.70	62,927.78	28,083.30	
Segment assets						
Broking and related activities	264,003.56	116,230.51	202,680.32	264,003.56	202,680.32	
Financing and related activities	1,241,664.26	1,216,006.61	548,751.89	1,241,664.26	548,751.89	
Others	36,704.05	41,086.63	10,585.61	36,704.05	10,585.61	
Unallocable segment assets	59,176.37	21,996.96	13,739.06	59,176.37	13,739.06	
Total	1,601,548.24	1,395,320.68	775,756.88	1,601,548.24	775,756.88	
Segment liabilities						
Broking and related activities	159,362.58	73,304.82	202,473.80	159,362.58	202,473.80	
Financing and related activities	782,055.07	691,958.11	382,131.05	782,055.07	382,131.05	
Others	1,510.68	8,481.16	85.74	1,510.68	85.74	
Unallocable segment liabilities	1,107.12	1,270.23	1,246.74	1,107.12	1,246.74	
Total	944,035.45	775,014.32	585,937.33	944,035.45	585,937.33	
Capital employed (segment assets - segment liabilities)						
Broking and related activities	104,640.98	42,925.69	206.52	104,640.98	206.52	
Financing and related activities	459,609.19	524,048.50	166,620.84	459,609.19	166,620.84	
Others	35,193.37	32,605.47	10,499.87	35,193.37	10,499.87	
Unallocable capital employed	58,069.25	20,726.70	12,492.32	58,069.25	12,492.32	
Total	657,512.79	620,306.36	189,819.55	657,512.79	189,819.55	

12 The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.

Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.
Corporate Identification Number: L74999DL1995PLC069631

For and on behalf of Board of Directors

Place : Mumbai
Date : 25 April 2019

Divyesh B. Shah
CEO & Whole-time Director

Indiabulls Ventures Limited
(CIN: L74999DL1995PLC069631)
Audited Standalone Financial Results
for the quarter and year ended 31 March 2019

(Amount in Rs. Lakh)

Audited standalone financial results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Refer note 4)	(Unaudited)	(Refer note 4)	(Audited)	(Audited)
1 Revenue from operations					
Interest income	5,837.40	3,047.80	2,780.83	14,420.40	9,277.53
Dividend income	-	3.25	3.25	4,651.37	18.20
Fees and commission income	1,986.61	5,366.15	2,344.56	11,818.63	9,150.66
Net gain on fair value changes	91.10	59.39	-	249.11	-
Total revenue from operations	7,915.11	8,476.59	5,128.64	31,139.51	18,446.39
2 Other income	213.39	148.84	185.81	571.71	1,490.98
3 Total income (1+2)	8,128.50	8,625.43	5,314.45	31,711.22	19,937.37
4 Expenses :					
Finance costs	1,324.84	1,131.19	2,051.33	6,026.67	5,971.51
Fees and commission expense	106.57	124.44	159.15	507.84	644.58
Impairment on financial instruments	82.47	65.98	27.46	359.40	150.72
Employee benefits expenses	1,643.90	3,950.97	1,523.01	8,936.57	5,060.96
Depreciation and amortisation expense	151.66	119.65	44.13	406.33	165.03
Other expenses	814.78	1,086.13	376.86	2,672.99	1,396.53
Total expenses	4,124.22	6,478.36	4,181.94	18,909.80	13,389.33
5 Profit before tax (3-4)	4,004.28	2,147.07	1,132.51	12,801.42	6,548.04
6 Tax expense:					
(a) Current tax	900.25	194.29	160.84	1,755.28	1,556.10
(b) Deferred tax expense	251.62	414.47	242.22	501.11	135.39
Total tax expense	1,151.87	608.76	403.06	2,256.39	1,691.49
7 Net profit after tax (5-6)	2,852.41	1,538.31	729.45	10,545.03	4,856.55
8 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(30.82)	(33.93)	(108.85)	(76.41)	(173.93)
(ii) Income tax relating to items that will not be reclassified to profit or loss	11.39	(6.15)	1.56	(5.21)	8.74
Total other comprehensive income	(19.43)	(40.08)	(107.29)	(81.62)	(165.19)
9 Total comprehensive income for the year (7+8)	2,832.98	1,498.23	622.16	10,463.41	4,691.36
10 Paid-up equity share capital (face value of Rs. 2 per equity share)				11,348.76	9,262.56
11 Other equity as per statement of assets and liabilities				569,159.11	152,864.73
12 Earnings per equity share (EPS) (face value of Rs. 2 per equity share) (EPS for the quarters not annualised)					
(1) Basic (amount in Rs.)	0.48	0.27	0.16	1.93	1.13
(2) Diluted (amount in Rs.)	0.47	0.26	0.15	1.84	1.02

Standalone Statement of Assets and Liabilities as at 31 March 2019

(Amount in Rs. Lakh)

Particulars	As at	As at
	31 March 2019 (Audited)	31 March 2018 (Audited)
ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	94,409.42	91,036.67
(b) Bank balances other than cash and cash equivalents	24,156.11	25,835.00
(c) Receivables		
(i) Trade receivables	7,302.23	5,938.83
(d) Loans	69,478.26	9,461.42
(e) Investments	440,260.64	136,795.11
(f) Other financial assets	3,535.93	2,272.05
Total financial assets	639,142.59	271,339.08
2. Non-financial assets		
(a) Current tax assets (net)	32.29	-
(b) Deferred tax assets (net)	9,446.55	835.64
(c) Property, plant and equipment	892.31	548.17
(d) Intangible assets under development	655.13	486.26
(e) Other intangible assets	1,530.60	100.82
(f) Other non-financial assets	660.39	1,285.37
Total non financial assets	13,217.27	3,256.26
Total assets	652,359.86	274,595.34
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial liabilities		
(a) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	5.25
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	297.26	701.84
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	349.59	240.75
(b) Debt securities	30,019.30	75,000.00
(c) Borrowings (other than debt securities)	23,617.25	23,180.10
(d) Other financial liabilities	14,829.48	11,694.15
Total financial liabilities	69,112.88	110,822.09
2. Non-financial liabilities		
(a) Current tax liabilities (net)	626.43	96.74
(b) Provisions	635.46	502.24
(c) Other non-financial liabilities	1,477.22	1,046.98
Total non financial liabilities	2,739.11	1,645.96
3. EQUITY		
(a) Equity share capital	11,348.76	9,262.56
(b) Other equity	569,159.11	152,864.73
Total equity	580,507.87	162,127.29
Total liabilities and equity	652,359.86	274,595.34

Notes to the Audited Standalone financial results:

- These standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the year ended 31 March 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 25 April 2019.
- Pursuant to the applicable provisions of the Listing Regulations, we wish to inform you that the Board at their aforesaid meeting has declared an Interim Dividend of INR 1/- per fully paid up equity share (on the face value of INR 2 per share) for the financial year 2019-20 (dividend on outstanding partly paid up equity shares would be in proportion to the capital paid up on these shares)
- The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2018 (transition date being 1 April 2017) and accordingly, these financial results for the quarter and year ended 31 March 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- Figures for the quarters ended 31 March 2019 and 31 March 2018 represents the balancing figures between the audited figures for the financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- The comparative financial information for the corresponding quarter and year ended 31 March 2018 are based on the previously issued standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP') and are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- The chief operating decision maker ("CODM") reviews the operations and makes allocation of resources on a Company level. Therefore, the operations of the Company fall under "stock broking and related activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments.
- In respect of partly paid up equity shares of the Company issued and allotted under the rights issue in March 2018, during the quarter ended 31 March 2019, the Company had made second call of Rs. 36 per partly paid up equity share (including a premium of Rs. 35.70 per partly paid up equity share) on 82,909,118 partly paid up equity shares. Balance issue price of Rs. 108 per partly paid up equity shares (including a premium of Rs. 107.10 per partly paid up equity share) would be payable on third and final call, as stated in the letter of offer dated 01 February 2018. Post receipt of second call money upto 22 February, 2019, 81,403,302 partly paid up equity shares have been listed for trading at NSE and BSE w.e.f. 12 April 2019 under new ISIN IN9274G01034.
- During the quarter, the Board of Directors considered and approved the sale and transfer of stock broking business of the Company to Indiabulls Securities Limited (formerly Indiabulls Commodities Limited), a wholly owned subsidiary, by way of a slump sale, subject to applicable approvals from statutory and regulatory authorities and from the shareholders of the Company. The Company is in the process of obtaining requisite approvals with the competent statutory and regulatory authorities and shareholders.

9 Reconciliation of total equity reported in accordance with previous GAAP to total equity in accordance with Ind AS is given below for the year ended 31 March 2018:

Particulars	Amount (in Rs. Lakh)	
	Year ended 31 March 2018 (Audited)	
Total equity as per previous GAAP	158,982.91	
Measurement of employee share based payments at fair value	2,487.59	
Fair value gain on investment carried at FVOCI	491.44	
Reversal of starightlining of rental expense	27.22	
Financial assets carried at amortised cost	(158.70)	
Financial liabilities carried at amortised cost	5.13	
Allowance for expected credit losses	(167.08)	
Impact of financial guarantee	174.54	
Tax impact on above	284.24	
Net equity as per Ind AS	162,127.29	

10 Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and year ended 31 March 2018:

Particulars	Amount (in Rs. Lakh)	
	Quarter ended 31 March 2018	Year ended 31 March 2018
	(Unaudited)	(Audited)
Net profit as per previous GAAP	930.02	5,211.96
Remeasurement gain on gratuity benefit recognised in other comprehensive income	9.25	30.00
Measurement of employee share based payments at fair value	(302.19)	(718.70)
Reversal of starightlining of rental expense	(43.51)	(14.19)
Financial assets carried at amortised cost	10.93	41.36
Financial liabilities carried at amortised cost	(1.16)	5.13
Allowance for expected credit losses	17.53	(0.72)
Impact of financial guarantee	80.02	174.54
Tax impact on above	28.56	127.17
Net profit as per Ind AS	729.45	4,856.55
Other comprehensive income (net of tax)	(107.29)	(165.19)
Total comprehensive income as per Ind AS	622.16	4,691.36

11 The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.

Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.
Corporate Identification Number: L74999DL1995PLC069631

For and on behalf of Board of Directors

Place : Mumbai
Date : 25 April 2019

Divyesh B. Shah
CEO & Whole-time Director