



Hiranandani Financial Services Private Limited

(Formerly known as Dobra Finance Private Limited)

SECOND ANNUAL REPORT

For the period

April 1, 2018 to March 31, 2019

About Hiranandani Financial Services (HFS):

HFS is an emerging Indian NBFC (Non-Banking Financial Company) that caters to the need of aspirational Indian entrepreneurs and provides tailor-made financial products to fulfil the dreams and aspirations of every individual. Our focus on technology and data science enables us to customize our product offerings to entrepreneurs in an efficient and transparent manner.



Brand Vision : We want to fuel the spirit of entrepreneurship in every individual and contribute to the economic growth of India. With focus on innovation and technology we aim to be the preferred choice of entrepreneurs in India.



Mission : To maintain highest level of governance, sound business practices, firm commitment to credit standards. We intend to be a customer-centric organisation and offer unique value proposition to every customer as per their requirements.

Board of Directors	:	Mr. Harsh Surendra Hiranandani - Non-Executive Director Ms. Neha Surendra Hiranandani - Non-Executive Director Mr. Gulab Singh Lodha - Non-Executive Director
Key Managerial Personnel	:	Mr. Uday Suvarna - Chief Executive Officer Mr. Vivekanand Ramachandran - Chief Financial Officer Mr. Ankit Kumar Jain - Company Secretary & Compliance Officer
Statutory Auditors	:	M/s. Chaturvedi & Shah LLP, Chartered Accountants
Registered office	:	514, Dalamal Towers, 211 FPJ Marg, Nariman Point, Mumbai - 400021
Corporate office	:	9th Floor, Sigma Towers, Hiranandani Business Park, Technology Street, Powai, Mumbai-400076*
Telephone	:	+91 22 2576 3623
Email	:	wecare@hfs.in
Website	:	www.hfs.in

**Effective May 1, 2019, shifted from Olympia, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076*

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Board's Report

To
The Members,
Hiranandani Financial Services Private Limited
(Formerly known as Dobra Finance Private Limited)

Dear Members,

The Directors of your Company have immense pleasure in presenting the Second Annual Report on the business and operations of your Company for the Financial Year ended on March 31, 2019, together with the Audited Statement of Accounts and Auditors' Report for the Financial Year ended March 31, 2019.

❖ **FINANCIAL RESULTS, HIGHLIGHTS AND STATE OF AFFAIRS:**

➤ **FINANCIAL SUMMARY:**

The summary of the Company's financial performance as on March 31, 2019 as compared to the previous year ended March 31, 2018 is given below:

Particulars	(Amount in Rupees)	
	Year ended March 31, 2019	Year ended March 31, 2018
Total Income	1,83,43,311	23,18,135
Total Expenditure	6,79,51,234	42,59,759
Profit / (Loss) before taxation	(4,96,07,923)	(19,41,624)
Provision for taxation (net)	-	-
Profit / (Loss) for the year	(4,96,07,923)	(19,41,624)
Add: Balance brought forward from previous year	(19,41,624)	-
Balance Available	(5,15,49,547)	(19,41,624)
Transfer to Reserve, if any	-	-
Balance carried forward	(5,15,49,547)	(19,41,624)
Earnings Per Share:		
Basic	(2.92)	(0.86)
Diluted	(2.92)	(0.86)

➤ **HIGHLIGHTS OF FINANCIAL PERFORMANCE:**

The Company had generated a total income of Rs. 1,83,43,311, compared to Rs. 23,18,135 in the previous accounting period ended March 31, 2018. The Net Loss of the Company for the aforesaid reporting period stood at Rs. 4, 96, 07,923 as compared to the loss of Rs. 19,41,624 in the previous accounting period ended March 31, 2018.

➤ **APPROPRIATIONS:**

In view of the loss incurred during the reporting period, the Company has not transferred any amount to Reserves for the Financial Year ended March 31, 2019.

➤ **DIVIDEND:**

Considering the amount of accumulated losses, your Directors do not recommend any dividend.

➤ **INFORMATION ON THE STATE OF AFFAIRS OF THE COMPANY:**

State of Company's affairs:

Your directors are pleased to inform that the Company had received the Certificate of Registration as NBFC-Non deposit taking from RBI on June 7, 2018 and commenced business in October 2018.

During the period under review, the Company commenced its business and disbursed the loan amounting to Rs. 45 Crore to certain financial institutions.

Assets under management as on March 31, 2019 was at Rs. 42.72 Crore.

The Company also took steps to commence its primary business segment of business loans to micro and small enterprises in terms of identifying branch locations, technology development, recruitment of relevant talent, drafting of policies, etc.

Performance of Business:

The Company had started financing activities during October 2018, keeping main focus towards Secured Business Loans and Smart (Unsecured) Business Loans. There was no change in nature of business of the Company.

Initiative undertaken during the year:

During the year the Company has got itself registered with Goods and Services Tax authorities and also with Credit Information Companies, CERSAI and CKYC authority as per RBI guidelines.

Material changes and Commitments:

The name of the Company was changed to Hiranandani Financial Services Private Limited from Dobra Finance Private Limited, effective from February 7, 2019.

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the Report.

❖ **BUSINESS OUTLOOK & INDUSTRY OVERVIEW:**

➤ **Industry Overview:**

NBFCs have been a key engine for credit growth in the country, especially with significant demand arising from Tier II/III cities and beyond; NBFCs have been successful in meeting this demand with their last mile connectivity, low cost offerings, and enhanced convenience and customer service. However, the second half of the previous year, saw the initiation of a national crisis with drying up of funding resources, leading to liquidity crunch among the NBFCs.

Micro, small and medium enterprises (MSMEs) still find access to formal credit. The challenges faced by MSMEs in access to formal credit included long processing times, lack of transparency in timelines and insufficient loan sizes. MSMEs' ability to grow is seriously hindered due to the lack of funds to grow and scale.

➤ **Future Outlook:**

Monetary and regulatory easing from RBI is expected to revive credit to the private sector. The decline in auto sales and the lag in the real estate sector have been mainly on account of the liquidity crunch faced by NBFCs. As a part of the financial inclusion drive, the government has, in Budget 2018-19, rightly focused on micro, small and medium enterprises (MSMEs) as the preferred route for rapid job creation and self-employment. The future remains very positive to explore the MSME lending space.

➤ **HFS's aim:**

Our focus is to create a significant position in the rapidly growing low ticket and high yielding MSME segment. We have been providing financial solutions to MSMEs by faster turnaround time to ensure customer satisfaction.

❖ **CAPITAL AND DEBT STRUCTURE:**

➤ **Authorized Share Capital:**

The Authorised Share capital as on March 31, 2019 was Rs. 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Authorised capital was increased thrice during year namely:

- Increased from Rs. 3 Crore to Rs 5 Crore vide Special Resolution passed at the Extra Ordinary General Meeting ("EGM") held on May 8, 2018;
- Increased from Rs. 5 Crore to Rs 20 Crore vide Special Resolution passed at the EGM held on July 23, 2018;
- Increased from Rs. 20 Crore to Rs 50 Crore vide Special Resolution passed at the EGM held on November 21, 2018.

➤ **Paid-up Share Capital**

The Paid-up Share capital as on March 31, 2019 was Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) divided into 3,50,00,000 (Three Crore and Fifty Lakh) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each.

The Paid-up capital was increased four times during the year namely:

Date of Issue	Date of Allotment	Method of Allotment	Issue Price (In Rs.)	Number of shares allotted	Number of shares or securities allotted to the promoter group	Amount of allotment (In Rs.)
June 13, 2018	June 14, 2018	Right Issue	10	22,50,000	22,50,000	2,25,00,000
August 2, 2018	August 7, 2018	Right Issue	10	55,00,000	55,00,000	5,50,00,000

October 8, 2018	October 17, 2018	Right Issue	10	1,00,00,000	1,00,00,000	10,00,00,000
November 23, 2018	December 4, 2018	Right Issue	10	1,50,00,000	1,50,00,000	15,00,00,000
Total			10	3,27,50,000	3,27,50,000	32,75,00,000

- During the period under reporting, Company has not issued any:
- Convertible Securities or
 - Shares with differential rights or
 - Sweat Equity Shares or
 - Employee Stock Options or
 - Debentures, bonds or any non-convertible securities or
 - Warrants

❖ **CREDIT RATING OF SECURITIES:**

During the period under reporting, the Company has not obtained any Credit rating.

❖ **INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

During the period under reporting, the provisions of Section 125 of the Companies Act, 2013 and rules made thereunder were not applicable on the Company.

❖ **MANAGEMENT OF THE COMPANY:**

➤ **Directors:**

The composition of the Board is in accordance with the provisions of the Companies Act, 2013 ("the Act").

The Board of Directors as on March 31, 2019 consists of following Directors:

Sr. No.	Director's name	Designation	Date of appointment
1	Mr. Harsh Surendra Hiranandani (DIN: 07661253)	Non-Executive Director	Since Incorporation
2	Ms. Neha Surendra Hiranandani (DIN: 01954865)	Non-Executive Director	Since Incorporation
3	Mr. Gulab Singh Lodha (DIN: 08014426)	Non-Executive Director	December 6, 2017

During the reporting period, Mr. Alok Kumar Misra (holding DIN: 00163959), Additional Director due to his pre-occupancy, has resigned as an Additional Director of the Company with effect from May 23, 2018.

Your Board of Directors would like to place on record its appreciation for the valuable service and guidance provided by Mr. Alok Kumar Misra during his tenure with the Company.

Further, Company being Unlisted Private Limited Company, was not required to appoint Independent Director.

➤ **Key Managerial Personnel (“KMP”):**

Pursuant to increase in Paid-up Share Capital, the Company has in accordance with Section 203 of the Companies Act, 2013 and rules made thereunder, had from time to time appointed KMPs during the reporting period.

As on March 31, 2019, the Company had the following KMPs:

Sr. No.	Name of KMP	Designation	Date of appointment
1	Mr. Uday Suvarna	Chief Executive Officer	June 20, 2018
2	Mr. Vivekanand Ramachandran	Chief Financial Officer	December 17, 2018
3	Mr. Ankit Kumar Jain	Company Secretary	January 28, 2019

There was no change in Directors and KMPs after the end of the financial year and upto the date of the Report.

➤ **Board Meetings:**

During the reporting period, 23 (Twenty Three) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013:

Serial Number of Meeting	Date of the Meeting
1/2018-19	April 13, 2018
2/2018-19	May 8, 2018
3/2018-19	May 23, 2018
4/2018-19	June 1, 2018
5/2018-19	June 13, 2018
6/2018-19	June 14, 2018
7/2018-19	June 18, 2018
8/2018-19	July 13, 2018
9/2018-19	July 23, 2018
10/2018-19	August 2, 2018
11/2018-19	August 7, 2018
12/2018-19	August 13, 2018
13/2018-19	August 22, 2018
14/2018-19	September 27, 2018
15/2018-19	October 8, 2018
16/2018-19	October 17, 2018
17/2018-19	November 21, 2018
18/2018-19	November 23, 2018
19/2018-19	December 4, 2018
20/2018-19	December 26, 2018
21/2018-19	January 28, 2019
22/2018-19	February 8, 2019
23/2018-19	March 28, 2019

The Agenda for the Meetings were circulated to the Directors in timely manner. The Minutes of the Meetings of the Board of Directors were circulated amongst the Members of the Board for their perusal.

The attendance of the Members of the Board at the meetings held during the year under review is as follows:

Sr. No.	Name of Director	Designation	No. of Meetings conducted during the year/tenure of Directors	No. of Meetings attended
1	Mr. Harsh Surendra Hiranandani (DIN: 07661253)	Non-Executive Director	23	23
2	Ms. Neha Surendra Hiranandani (DIN: 01954865)	Non-Executive Director	23	2
3	Mr. Gulab Singh Lodha (DIN: 08014426)	Non-Executive Director	23	23
4	Mr. Alok Kumar Misra* (DIN: 00163959)	Additional Director (Non-Executive Director)	2	1

**Ceased to be Director with effect from May 23, 2018.*

➤ **Committees:**

During the reporting period, the Company has constituted following committees:

Name of Committee	Members	Date(s) of Meeting(s)
Investment Committee	Mr. Harsh Hiranandani Mr. Uday Suvarna Mr. Vivekanand Ramachandran	March 28, 2019
Asset Liability Committee (ALCO)	Mr. Uday Suvarna Mr. Kartik Nagda Mr. Vivekanand Ramachandran Mr. Dheeraj Mittal	March 28, 2019

During the year under review, the Company was not required to constitute:

- Audit Committee or
- Nomination and Remuneration Committee or
- Corporate Social Responsibility ("CSR") Committee or
- Stakeholder Relationship Committee.

➤ **Company's Policy on Director's appointment and remuneration:**

Company being Unlisted Private Limited Company, was not required to adopt policy on directors' appointment and remuneration.

➤ **Board Evaluation:**

Company being Unlisted Private Limited Company, was not required to include statement with respect to annual evaluation of Board, its committees and individual directors.

➤ **Particulars of Employee Remuneration:**

The Company being Unlisted Private Limited Company is not required to provide disclosure of remuneration details of employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

➤ **Directors' Responsibility Statement:**

The Directors, based on the information/explanations/representations received from the operational management, in accordance with provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis; and
- v. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws including Secretarial Standards and that such systems were adequate and operating effectively.

➤ **Internal Financial Controls:**

The Company's internal control system is commensurate with its size, scale and complexities of its operations. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

➤ **Fraud:**

During the year under review, no fraud was reported by the Auditor of the Company and no fraud was detected by the Company.

❖ **DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

During the year under review, the Company had no Subsidiary, Joint Venture or Associate Company, hence the details with respect to the same has not been disclosed.

❖ **DEPOSITS:**

The Company being a Non-deposit taking Non-Banking Financial Company ("ND-NBFC") has not accepted any deposits from the public during the year under review.

❖ **BORROWINGS:**

During the year under review, the Company has availed Vehicle loan of Rs. 61, 57, 346 from ICICI Bank Limited and Unsecured & Interest free loan from Directors as on March 31, 2019 stood at Rs. 27 Crore.

❖ **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

The Company has neither given any loans or guarantees, nor made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

❖ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review, all the related party transactions were entered into on arm's length basis and were in the ordinary course of the business. Details are provided in AOC-2 and appended as **Annexure I** to this Report.

❖ **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Considering the present Net Worth, Turnover and Net Loss of the Company, the Company is not required to develop & implement CSR policy and spend any amount on CSR activities during the aforesaid reporting period, as per Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

❖ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

A. CONSERVATION OF ENERGY-

(i) the steps taken or impact on conservation of energy :

The operations of your Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy;

(ii) the steps taken by the Company for utilising alternate sources of energy:

Though the operations of the Company are not energy intensive, the Company shall explore alternative source of energy, as and when the necessity arises;

(iii) the capital investment on energy conservation equipments – NIL.

B. TECHNOLOGY ABSORPTION-

(i) the efforts made towards technology absorption –

The minimum technology required for the business has been absorbed.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution- NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL

- (a) the details of technology imported – Not applicable
- (b) the year of import – Not applicable
- (c) whether the technology been fully absorbed – Not applicable
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof - Not applicable; and

(iv) **the expenditure incurred on Research and Development - NIL**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO-

During the year under review, there were no foreign exchange earnings and outgo.

❖ **RISK MANAGEMENT:**

The Company has Risk Management Policy in place which deals with identification of potential risks to which the Company may be exposed to and which can severely impact the organization's threat matrix and thereby take measures for control and mitigation of the impact of such risks on the Company.

❖ **VIGIL MECHANISM:**

The Company for good governance has formulated a policy on vigil mechanism to address genuine concerns, if any of Directors and employees. The Company has nominated Mr. Eusebius Pereira to whom Directors and employees may approach for reporting their concerns or grievances and shall have direct access to him.

During the year under review, the Company has not received any complaints from its Directors or Employees.

❖ **MATERIAL ORDERS OF JUDICIAL BODIES /REGULATORS:**

There were no significant and material orders passed by the Regulators / Courts/Tribunals/Statutory or quasi-judicial body which would impact the going concern status of the Company and its future operations.

Further, no penalties have been levied by RBI / any other Regulators during the year under review.

❖ **AUDITORS:**

Pursuant to the provisions of Section 139(2) of the Act and the rules made thereunder, the Members at their First AGM held on September 28, 2018 had appointed M/s. Chaturvedi & Shah LLP, Chartered Accountants, Mumbai [FRN: 101720W/W100355], as the Statutory Auditors of the Company for a term of five years i.e. from the Financial Year 2018-19 to the Financial Year 2022-23. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Company was not required to appoint Cost Auditor or Secretarial Auditor during the reporting period.

❖ **STATUTORY AUDITORS' REPORT:**

The Auditors' Report to the Members for the year under review does not contain any qualification. The Notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3)(f) of the Act.

❖ **ANNUAL RETURN(FORM MGT-7) AND EXTRACT OF ANNUAL RETURN (FORM MGT-9):**

The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act and prescribed in Rule 12 of the Companies (Management and Administration) Rules, 2014, is appended as **Annexure II** to this Report.

The Annual Return in Form MGT-7 as required under Section 92(3) of the Act shall be placed on the website of the Company viz. www.hfs.in

❖ **COST RECORDS:**

During the year under review, Company was not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

❖ **POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT ATWORKPLACE**

The Company has in place a policy at group level for prevention, prohibition and redressal of sexual harassment at workplace. Further, the Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, where employees can register their complaints against sexual harassment. Appropriate reporting mechanisms are in place for ensuring protection against sexual harassment and the right to work with dignity.

During the year under review, the Company has not received any complaints in this regard.

❖ **HUMAN RESOURCES:**

The Company is a new Company and it is in the process of hiring skilled and technical personnel for the smooth functioning of the Company.

❖ **RBI REGULATIONS:**

The Company has complied with the applicable regulations prescribed by the Reserve Bank of India, from time to time, as applicable to it.

❖ **STATUTORY DISCLOSURES:**

None of the Directors of your Company is disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013.

❖ **OTHER DISCLOSURES:**

During the year under review, the Company has not obtained any registration /license/ authorisation, by whatever name called from any other financial sector regulators.

❖ **ACKNOWLEDGEMENT AND APPRECIATION:**

The Directors express their sincere gratitude to the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions and the Company's bankers for the on-going support extended by them.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company across all levels, resulting in a successful performance during the year.

For and on behalf of the Board of Directors
Hiranandani Financial Services Private Limited
(Formerly known as Dobra Finance Private Limited)

Place: Mumbai
Date: July 16, 2019

Sd/-
Harsh S. Hiranandani
Director
DIN: 07661253

Sd/-
Gulab Singh Lodha
Director
DIN: 08014426

ANNUAL REPORT 2018-19 - ANNEXURE I TO BOARD'S REPORT
FORM NO. AOC - 2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements /transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Mr. Harsh S. Hiranandani	Unsecured & Interest free Loan taken by Company	FY 2018-19, as mutually agreed between the Company and Director	Rs. 27,00,00,000	April 13, 2018	NIL

**For and on behalf of the Board of Directors
Hiranandani Financial Services Private Limited
(Formerly known as Dobra Finance Private Limited)**

Place: Mumbai
Date: July 16, 2019

Sd/-
Harsh S. Hiranandani
Director
DIN: 07661253

Sd/-
Gulab Singh Lodha
Director
DIN: 08014426

ANNUAL REPORT 2018-19 - ANNEXURE II TO BOARD'S REPORT
FORM NO. MGT- 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

(i)	CIN	:	U65999MH2017PTC291060
(ii)	Registration Date	:	February 10, 2017
(iii)	Name of the Company	:	Hiranandani Financial Services Private Limited (Formerly known as Dobra Finance Private Limited)
(iv)	Category / Sub-category of the Company	:	Category - Company Limited by shares Subcategory - Indian Non-Government Company Class - Private Limited Company
(v)	Address of the Registered office & contact details	:	514, Dalamal Towers, 211 FPJ Marg, Nariman Point, Mumbai - 400021, Maharashtra, India. Tel: 022-2576 3623 Email: Compliance@hfs.in Website: www.hfs.in
(vi)	Whether listed company	:	No
(vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	Karvy Fintech Pvt. Ltd. Karvy Selenium, Tower- B, Plot No. 31 & 32., Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, India. Toll Free No: 18003454001 Email: karisma@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Name and Description of main products / services	NIC Code of the Product/ service (NIC 2008)	% to total turnover of the Company
Non-Banking Finance Company - Providing Financial Service and to carry on business of Financial Institution without accepting Public deposit	64990 as per the NIC-2008 List	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
NA					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding:

Equity Share Capital:

Category of Shareholders	No. of Shares held at the beginning of the year [As on April 1, 2018]				No. of Shares held at the end of the year [As on March 31, 2019]				% Change during the year
	Demat	Physical	Total	% of year Total Shares	Demat	Physical*	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	11,25,000	11,25,000	50	-	1,75,00,000	1,75,00,000	50	1456%
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
SUB-TOTAL (A) (1)	-	11,25,000	11,25,000	50	-	1,75,00,000	1,75,00,000	50	1456%
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	11,25,000	11,25,000	50	-	1,75,00,000	1,75,00,000	50	1456%
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB-TOTAL (A) (2)	-	11,25,000	11,25,000	50	-	1,75,00,000	1,75,00,000	50	1456%
Total Shareholding of Promoter									
(A) = (A) (1) + (A) (2)	-	22,50,000	22,50,000	100	-	3,50,00,000	3,50,00,000	100	1456%
B. Public Shareholding	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	-	22,50,000	22,50,000	100	-	3,50,00,000	3,50,00,000	100	1456%

* All the Equity shares of the Company have been dematerialized w.e.f. June 20, 2019.

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on April 1, 2018]			Shareholding at the end of the year [As on March 31, 2019]			% Change during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Mr. Harsh S. Hiranandani	11,25,000	50	-	1,75,00,000	50	-	1456%
2	Ms. Neha S. Hiranandani	11,25,000	50	-	1,75,00,000	50	-	1456%
Total		22, 50, 000	100	-	3,50,00,000	100	-	1456%

(iii) Change in Promoter's Shareholding:

Sr. No.	Name of Promoter	Shareholding at the beginning of the year [As on April 1, 2018]		Transactions during the year (April 1, 2018 to March 31, 2019)		Cumulative Shareholding during the year(April 1, 2018 to March 31, 2019)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of Shares	No. of shares	% of total shares of the Company
1	Mr. Harsh S. Hiranandani						
	At the beginning of the year	11,25,000	50	-	-	-	-
	Rights Issue	-	-	June 14, 2018	11,25,000	22,50,000	50
	Rights Issue	-	-	August 7, 2018	27,50,000	50,00,000	50
	Rights Issue	-	-	October 17, 2018	50,00,000	1,00,00,000	50
	Rights Issue	-	-	December 4, 2018	75,00,000	1,75,00,000	50
	At the end of the year	-	-	-	-	1,75,00,000	50
2	Ms. Neha S. Hiranandani						
	At the beginning of the year	11,25,000	50	-	-	-	-
	Rights Issue	-	-	June 14, 2018	11,25,000	22,50,000	50
	Rights Issue	-	-	August 7, 2018	27,50,000	50,00,000	50
	Rights Issue	-	-	October 17, 2018	50,00,000	1,00,00,000	50
	Rights Issue	-	-	December 4, 2018	75,00,000	1,75,00,000	50
	At the end of the year	-	-	-	-	1,75,00,000	50

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year [As on April 1, 2018]		Cumulative Shareholding during the year (April 1, 2018 to March 31, 2019)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel ("KMP"):

Sr. No.	Name of Director/KMP	Shareholding at the beginning of the year [As on April 1, 2018]		Transactions during the year (April 1, 2018 to March 31, 2019)		Cumulative Shareholding during the year(April 1, 2018 to March 31, 2019)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of Shares	No. of shares	% of total shares of the Company
Directors							
1	Mr. Harsh S. Hiranandani						
	At the beginning of the year	11,25,000	50	-	-	-	-
	Rights Issue	-	-	June 14, 2018	11,25,000	22,50,000	50
	Rights Issue	-	-	August 7, 2018	27,50,000	50,00,000	50
	Rights Issue	-	-	October 17, 2018	50,00,000	1,00,00,000	50
	Rights Issue	-	-	December 4, 2018	75,00,000	1,75,00,000	50
	At the end of the year	-	-	-	-	1,75,00,000	50

Sr. No.	Name of Director/KMP	Shareholding at the beginning of the year [As on April 1, 2018]		Transactions during the year (April 1, 2018 to March 31, 2019)		Cumulative Shareholding during the year (April 1, 2018 to March 31, 2019)	
		No. of shares	% of total shares of the Company	Date of transaction	No. of Shares	No. of shares	% of total shares of the Company
2	Ms. Neha S. Hiranandani						
	At the beginning of the year	11,25,000	50	-	-	-	-
	Rights Issue	-	-	June 14, 2018	11,25,000	22,50,000	50
		-	-	August 7, 2018	27,50,000	50,00,000	50
		-	-	October 17, 2018	50,00,000	1,00,00,000	50
		-	-	December 4, 2018	75,00,000	1,75,00,000	50
	At the end of the year	-	-	-	-	1,75,00,000	50
Key Managerial Personnel							
3	Mr. Uday Suvarna (CEO)	NIL					
4	Mr. Vivekanand Ramachandran (CFO)	NIL					
5	Mr. Ankit Kumar Jain(CS)	NIL					

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (April 1, 2018)				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	61,57,346	27,00,00,000	0	27,61,57,346
Reduction	5,47,334	0	0	5,47,334
Interest accrued but not due				
Net Change	56,10,012	27,00,00,000	0	27,56,10,012
Indebtedness at the end of the financial year (March 31, 2019)				
i) Principal Amount	56,10,012	27,00,00,000	0	27,56,10,012
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	27,616	0	0	27,616
Total (i + ii + iii)	56,37,628	27,00,00,000	0	27,56,37,628

VI. Remuneration Of Directors And Key Managerial Personnel:

A. Remuneration to Managing Director, Whole-time Directors and Manager: NIL

(Amount in Rupees)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other Directors: NIL

(Amount in Rupees)

Particulars of Remuneration	Name of Directors				Total Amount
	Mr. Harsh S. Hiranandani	Ms. Neha S. Hiranandani	Mr. Gulab Singh Lodha	Mr. Alok Kumar Misra*	
Independent Directors					
Fee for attending board / committee meetings	--	--	--	--	--
Commission	--	--	--	--	--
Others, please specify	--	--	--	--	--
Total (1)	--	--	--	--	--
Other Non-Executive Directors					
Fee for attending board / committee meetings	--	--	--	--	--
Commission	--	--	--	--	--
Others, please specify	--	--	--	--	--
Total (2)	--	--	--	--	--
Total=(1+2)	--	--	--	--	--
Total Managerial Remuneration	--	--	--	--	--
Overall Ceiling as per the Act	NA	NA	NA	NA	NA

* Ceased to be Director with effect from May 23, 2018

C. Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole-time Director:

Sr. No.	Particulars of Remuneration	Name of the Key Managerial Personnel			Total Amount
		Mr. Uday Suvarna (CEO)*	Mr. Vivekanand Ramachandran (CFO)#	Mr. Ankit Kumar Jain (CS)@	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,14,06,891	14,11,027	11,54,901	2,39,72,819
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	23,100	--	--	23,100
	(c) Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others (specify)	--	--	--	--
5	Others, please specify	--	--	--	--
	Total (A)	2,14,29,991	14,11,027	11,54,901	2,39,95,919

* Appointed w.e.f. June 20, 2018

Appointment w.e.f. December 17, 2018

@ Appointed w.e.f. January 28, 2019

VII. Penalties / Punishment / Compounding of Offences:

During the year under review, no penalty was imposed, nor was any order with respect to punishment passed against the Company or its Directors or other officers. The Company did not make any application for Compounding of offences.

**For and on behalf of the Board of Directors
Hiranandani Financial Services Private Limited**
(Formerly known as Dobra Finance Private Limited)

Place: Mumbai
Date: July 16, 2019

Sd/-
Harsh S. Hiranandani
Director
DIN: 07661253

Sd/-
Gulab Singh Lodha
Director
DIN: 08014426

Independent Auditor's Report

To the Members of
Hiranadani Financial Services Private Limited
(Formerly known as Dobra Financial Services Private Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of Hiranandani Financial Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Annual Report including Annexures to Annual Report but does not include the Financial Statement and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that

there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, Financial Performance and the Cash Flows of the Company in accordance with the accounting principles generally accepted in India specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm registration number: **101720W/W100355**



Amit Chaturvedi

Partner

Membership No.: **103141**

Place: Mumbai

Date: **30th April 2019**



"Annexure A" to the Independent Auditors' Report on the Financial Statements of Hiranandani Financial Services Private Limited

(Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date)

- i) In respect of its fixed assets :
- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As the Company has no immovable assets during the year, clause (c) (i) of paragraph 3 of the Order is not applicable to the company.
- ii) The Company is engaged in the business of lending primarily to retail borrowers. The company had no inventory during the year. Hence, the requirement of Clause (ii) of paragraph 3 of the order is not applicable to the company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- iv) In respect of loans, investments, guarantees and security,
- a) Company has not directly or indirectly advanced loan to the persons or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act.
 - b) Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under section 186 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi) To the best of our knowledge and as explained, the central government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the company.



vii) In respect of Statutory dues :

- a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2019 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of income tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax, cess on account of any dispute, which have not been deposited.

viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank. The Company has not raised loans from financial institutions, government or by issue of debentures.

ix) The company has not raised money by way of Initial public offer or further public offer (including debt instruments). The money raised by way of term loans has been applied for the purpose for which they are raised.

x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

xi) Company is a private limited company and hence the provisions of section 197 read with Schedule V to the Act are not applicable to the company. Therefore the provision of clause (xi) of paragraph 3 of the Order is not applicable to the Company.

xii) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.

xiii) In respect of transactions with related parties :

- a) In our opinion and according to the information and explanations given to us, section 177 of the Act is not applicable to the Company.
- b) In our opinion and according to the information and explanations given to us, Company is in compliance with the section 188 of the Act and details have been disclosed in the financial statements etc., as required by the applicable accounting standards.



- xiv) In our opinion and according to the information and explanations given to us, the company has not made any private placement or preferential allotment of shares or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- xvi) Based on information and explanation given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company has obtained the certificate of registration.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration no. 101720W/W100355



Amit Chaturvedi
Partner
Membership No.: 103141

Mumbai
Date: 30th April 2019



HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
BALANCE SHEET AS AT 31ST MARCH,2019

		(Amount In ₹)	
PARTICULARS	Note No.	AS AT 31ST MARCH 2019 ₹	AS AT 31ST MARCH 2018 ₹
EQUITY & LIABILITIES			
Shareholders' Fund			
Share Capital	3	35,00,00,000	2,25,00,000
Reserves and Surplus	4	(5,15,49,547)	(19,41,624)
		29,84,50,453	2,05,58,376
Non-current liabilities			
Long-term borrowings	5	41,54,083	-
Long-term provisions	6	12,53,096	-
		54,07,179	-
Current Liabilities			
Short term Borrowings	7	27,00,00,000	-
Trade payables	8		
Micro and Small Enterprises		-	-
Others		8,90,325	24,93,000
Other Current Liabilities	9	54,94,607	4,61,500
Short-term provisions	10	10,73,030	-
		27,74,57,962	29,54,500
TOTAL		58,13,15,594	2,35,12,876
ASSETS			
Non Current Assets			
Property, Plant & Equipment (PPE)	11		
- Tangible assets		71,56,482	-
- Intangible assets		4,19,863	-
- Intangible Under Development		12,13,500	-
Non-Current Investments			
Long-Term Loans and Advances	12	19,55,11,835	1,46,851
		20,43,01,680	1,46,851
Currents Assets			
Current Investments	13	5,47,36,006	-
Cash and Cash Equivalents	14	8,40,54,736	2,23,18,869
Short-Term Loans and Advances	15	23,82,23,172	10,47,156
		37,70,13,914	2,33,66,025
TOTAL		58,13,15,594	2,35,12,876

Significant Accounting Policies and Notes to financial

Note No "1" to Note No "34"

As per our report of even date
For Chaturvedi & Shah LLP
Chartered Accountants
Firm Regn. No.101720W/W100355

A. Chaturvedi
Amit Chaturvedi
Partner
Membership No: 103141
Place : Mumbai
Date : 30th April 2019



Uday Suvarna
Uday Suvarna
CEO

For and on behalf of the Board of Directors of
HIRANANDANI FINANCIAL SERVICES PVT.LTD.

Harsh S. Hiranandani
Harsh S. Hiranandani
Director
DIN No : 07661253
Place : Mumbai
Date : 30th April 2019

Vivekanand Ramachandran
Vivekanand Ramachandran
CFO

Gulab Singh Lodha
Gulab Singh Lodha
Director
DIN No : 8014426
Place : Mumbai
Date : 30th April 2019

Ankit Kumar Jain
Ankit Kumar Jain
Company Secretary
M No. A21893

HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2019

PARTICULARS	Note No.	FOR THE YEAR ENDED 31ST MARCH 2019 ₹	FOR THE PERIOD 10.02.2017 to 31.03.2018 ₹
INCOME :-			
Revenue From Operation	16	1,41,08,531	10,00,000
Other Income	17	42,34,780	13,18,135
		1,83,43,311	23,18,135
EXPENSES :-			
Finance Cost	18	2,49,796	-
Employee Benefit Expenses	19	4,59,18,087	-
Administrative and Other Expenses	20	1,97,65,426	42,59,759
Depreciation	11	9,49,765	-
Provisions		10,68,160	-
		6,79,51,234	42,59,759
Loss Before Tax		(4,96,07,923)	(19,41,624)
Provision for Taxation			
Loss After Tax		(4,96,07,923)	(19,41,624)
Earning Per Share - Basic and Diluted [Refer Note 23]		(2.92)	(0.86)

Significant Accounting Policies and Notes to financial statements

Note No "1" to Note No "34"

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Regn. No.101720W/W100355

Amit Chaturvedi

Amit Chaturvedi
Partner
Membership No: 103141

Place : Mumbai

Date : 30th April 2019



For and on behalf of the Board of Directors of
HIRANANDANI FINANCIAL SERVICES PVT.LTD.

Harsh S. Hiranandani

Harsh S. Hiranandani
Director
DIN No : 07661253

Place : Mumbai

Date : 30th April 2019

Uday Suvarna

CEO

Vivekanand Ramachandran

Vivekanand
Ramachandran
CFO

Gulab Singh Lodha

Gulab Singh Lodha
Director
DIN No : 8014426

Place : Mumbai

Date : 30th April 2019

Ankit Kumar Jain

Company Secretary
M No. A21893

HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	FOR THE YEAR 31ST MARCH 2019 ₹	FOR THE PERIOD 31ST MARCH 2018 ₹
Cash Flow from Operating Activities:-		
Net Profit / (Loss) Before Tax	(4,96,07,923)	(19,41,624)
<u>Adjusted for:</u>		
Depreciation and amortisation	9,49,765	-
Profit on sale of Mutual Fund	(22,36,006)	(8,49,628)
Interest Income	(19,98,774)	(4,68,507)
Provision for Standard Assets	10,68,160	-
Finance Cost	2,49,796	-
Operating Profit Before Working Capital Changes	(5,15,74,982)	(32,59,759)
<u>Adjusted for operating assets and liabilities</u>		
Loans and advances	(43,10,01,854)	(10,47,156)
Trade payables	(16,02,675)	24,93,000
Other current liabilities	35,77,178	4,61,500
Other Provisions	12,57,966	-
Cash used in Operations	(47,93,44,367)	(13,52,415)
Taxes Refunded/(Paid)	(15,39,146)	(1,46,851)
Net Cash used in Operating Activities (A)	(48,08,83,513)	(14,99,266)
Cash Flow from Investing Activities:-		
Purchase of PPE	(97,39,610)	-
Proceeds from sale of PPE	-	-
Purchase of Mutual Fund units	(32,00,00,000)	(2,00,00,000)
Proceeds from sale of mutual fund units	26,75,00,000	2,08,49,628
Interest on investments	19,98,774	4,68,507
Net Cash from/(used in) Investing Activities (B)	(6,02,40,836)	13,18,135
Cash Flow from Financing Activities:-		
Proceeds / (Outflow) from issue of shares	32,75,00,000	2,25,00,000
Net Proceeds/(Repayment) of short term borrowings	27,00,00,000	-
Proceeds of Long term borrowings	61,57,346	-
Repayment of Long term borrowings	(5,47,334)	-
Finance cost	(2,49,796)	-
Net Cash from Financing Activities (C)	60,28,60,216	2,25,00,000



HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	FOR THE YEAR 31ST MARCH 2019 ₹	FOR THE PERIOD 31ST MARCH 2018 ₹
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	6,17,35,867	2,23,18,869
Opening Balance of Cash and Cash Equivalents	2,23,18,869	-
Closing Balance of Cash and Cash Equivalents	8,40,54,736	2,23,18,869
Components of cash and cash equivalents:		
Cash on hand	13,988	-
With banks - on current account	8,40,40,748	3,18,869
- on deposit account	-	2,20,00,000
	8,40,54,736	2,23,18,869

Note:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 "Cash Flow Statement" as notified in the Companies (Accounting Standards) Rules, 2006.
2. The previous year's figures have been regroup, rearranged, restated and reclassified wherever necessary.
3. Bracket indicates cash outflow.

As per our report of even date For Chaturvedi & Shah LLP Chartered Accountants Firm Regn. No.101720W/W100355 <i>Amit Chaturvedi</i> Amit Chaturvedi Partner Membership No: 103141 Place : Mumbai Date : 30th April 2019 	For and on behalf of the Board of Directors of HIRANANDANI FINANCIAL SERVICES PVT.LTD. <i>Harsh S. Hiranandani</i> Harsh S. Hiranandani Director DIN No : 07661253 Place : Mumbai Date : 30th April 2019	<i>Gulab Singh Lodha</i> Gulab Singh Lodha Director DIN No : 8014426 Place : Mumbai Date : 30th April 2019
<i>Uday Suvarna</i> Uday Suvarna CEO	<i>Vivekanand Ramachandran</i> Vivekanand Ramachandran CFO	<i>Ankit Kumar Jain</i> Ankit Kumar Jain Company Secretary M No. A21893

HIRANANDANI FINANCIAL SERVICES PVT.LTD.

(Formerly known as DOBRA FINANCE PRIVATE LIMITED)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Company Overview

Hiranandani Financial Services Private Limited (formerly known as Dobra Finance Private Limited (CIN:U65999MH2017PTC291060) ('the Company') was incorporated on February 10, 2017. The name of the Company was changed during the year and the fresh certificate of incorporation with the new name was received February 17, 2019. The Company had received the Certificate of Registration (COR) dated June 7, 2018 from the Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Institution and thereafter a fresh COR dated February 22, 2019 was received from RBI pursuant to change in the name of the Company. The Company is presently categorized as Non-Systemically Important Non-Deposit taking non-banking financial company (NBFC-ND-NSI) in accordance with the guidelines of Reserve Bank of India.

The Company is engaged in the business of lending primarily to retail borrowers.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The financial statements have been prepared and presented under historical cost convention and accrual basis of accounting, unless otherwise stated, and in accordance with the generally accepted accounting principles in India (Indian GAAP) and conform to the statutory requirements, circulars, regulations and guidelines issued by Reserve Bank of India (RBI) from time to time to the extent they have an impact on the financial statements and current practices prevailing in India. The financial statements have been prepared to comply in all material aspects with the Accounting Standards ("AS") notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable. The Company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by the RBI for NBFC-ND-NSI.

b. Use of estimates

The preparation of financial statements in conformity with the Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, reported balance of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future years.

c. Revenue Recognition

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

(i) Interest income is recognized in the statement of profit and loss on an accrual basis. Interest income on Non-Performing Assets (NPA) is recognised as per the RBI Guidelines. Interest accrued and not realised before the classification of the asset as an NPA is reversed in the month in which the loan is classified as NPA.

(ii) Processing fees are recovered and recognised at the time of disbursement of loan / receipt.

(iii) Interest income on other deposits are recognised on a time proportion basis. Income from dividend is recognized in the statement of profit and loss when the right to receive is established.

(iv) Profit / Loss on disposal of an investment is recognised at the time of such sale / redemption and is computed based on average carrying amount of the investment.

(v) Other Charges/penal interest are recognized on receipt basis.

d. Tangible Assets:

Tangible Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of Tangible Assets includes non-refundable taxes, duties, freight and other incidental expenses incurred directly related to the acquisition and installation of the asset. Subsequent expenditure on Tangible Assets after their purchase / completion is capitalized, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Cost of assets not ready for intended use, as on balance sheet date, is shown as capital work in progress. Advance given towards acquisition of PPE outstanding at each balance sheet date are disclosed as long terms loans and advances.

The residual values, useful lives and methods of depreciation of PPE are reviewed at each financial year end and adjusted prospectively



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HIRANANDANI FINANCIAL SERVICES PVT.LTD.**(Formerly known as DOBRA FINANCE PRIVATE LIMITED)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

e. Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an individual asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

f. Depreciation and amortization**i. Tangible Assets:**

Depreciation on Tangible Assets is provided on pro-rata basis (i.e. from the date on which the asset is ready to use) on WDV method. Depreciation on Tangible Assets is provided over the useful lives of the asset, as estimated by the management. If the management's estimate of the useful life of a Tangible Assets at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged, depreciation is provided at a higher rate based on the management's estimate of the useful life / remaining useful life. Pursuant to this policy, the estimated useful life of assets are as follows:

Tangible Assets description	Management estimate of useful life	Useful life as per schedule II
Vehicles	8	8
Office Equipment	5	5
Computers	3	3

Depreciation on PPE is provided on written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act 2013 over their useful life as specified in Schedule II to the Companies Act 2013.

ii. Intangible Assets:

Intangible assets include customizations & enhancements in the software procured on usage rights model & which are carried at cost of developments less accumulated amortization and amortized on an Straight Line Method (SLM) basis over the period of usage right contract period.

g. Borrowing costs

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss at the time of availment of the loan unless it is incurred on periodic basis.

h. Foreign currency transactions

Foreign currency transactions are recorded into Indian rupees using the actual exchange rates prevailing at the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on foreign exchange transactions during the year and on restatement of monetary assets and liabilities are recognized in the Statement of Profit and Loss.



i. Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage and fees.

Investments maturing within three months from the date of acquisition are classified as cash equivalents if they are readily convertible into cash. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments". Long-term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value.

Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss.

j. Employee Benefits

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the year in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

Defined contribution plan

The Company's contribution to provident fund are considered as defined contribution plan and are charged as an expense as they fall due based on the amount of contribution required to be made and when the services are rendered by the employees.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date.

Actuarial gains and losses are recognized in the Statement of Profit and Loss in the year in which they occur.

Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related service. The cost of such compensated absences is accounted as under :

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

k. Operating leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on straight line basis over the lease term.



HIRANANDANI FINANCIAL SERVICES PVT.LTD.**(Formerly known as DOBRA FINANCE PRIVATE LIMITED)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****l. Earnings per share**

The Company reports basic and diluted earnings per equity share in accordance with AS 20-Earnings Per Share. Basic earnings per equity share is computed by dividing net profit / loss attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year.

m. Current Tax and Deferred Tax

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in statement of profit and loss except that tax expense relating to items recognized directly in reserves is also recognized in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one year and are capable of reversal in one or more subsequent years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

n. Provision, Contingent Liabilities and Contingent assets

A provision is recognized when there is present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

o. Operating cycle

Assets and liabilities are classified as current and non-current based on the operating cycle which has been estimated to be 12 months. All assets and liabilities which are expected to be realized and settled within a period of 12 months from the date of Balance sheet have been classified as current and other assets and liabilities are classified as non-current.

p. Classification and Provisioning for Loan Portfolio**(a) Asset Classification:**

Loans from financing activities are classified and provided for as per the company policy and management estimates, subject to the minimum classification and provisioning norms as per the Reserve Bank of India Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

Asset Classification	Period of Overdue
Standard Assets	Not overdue or period of overdue less than 3 months
Non-Performing Assets (NPA)	
Sub-standard Assets	Overdue for 3 months and more but up to 1 year
Doubtful Assets	Overdue for more than 1 year
Loss Assets	Assets which are identified as loss asset by Company or the internal auditor or the external auditor or by the Reserve Bank of India

"Overdue" refers to interest and / or principal and / or instalment remaining unpaid from the day it became receivable.



HIRANANDANI FINANCIAL SERVICES PVT.LTD.**(Formerly known as DOBRA FINANCE PRIVATE LIMITED)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****(b) Provisioning norms for loans:**

As Per Reserve Bank of India Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, the provisioning shall be as under:

Classification	Arrear Period	% of Provision
Standard Assets	-	0.25%
Sub-standard Assets	-	10.00%
Doubtful assets	Overdue up to 1 year	20.00%
Doubtful assets	Overdue from 1 year to 3 years	30.00%
Doubtful assets	Overdue for 3 years and above	50.00%
Loss Assets	-	100.00%



HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

3 SHARE CAPITAL

SHARE CAPITAL	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Authorised		
5,00,00,000 (P.Y.30,00,000) Equity Shares of Rs.10/- each	50,00,00,000	3,00,00,000
	50,00,00,000	3,00,00,000
Issued, Subscribed & Paid Up Share Capital:-		
3,50,00,000 (P.Y. 22,50,000) Equity Shares of Rs. 10/- each fully paid up	35,00,00,000	2,25,00,000
Total	35,00,00,000	2,25,00,000

a) Reconciliation of the Shares outstanding at the end of the reporting period

Particulars	31ST MARCH 2019		31ST MARCH 2018	
	No. of Shares	₹	No. of Shares	₹
Equity Shares of Rs 10/- each				
At the beginning of the year	22,50,000	2,25,00,000	-	-
Issued during the year	3,27,50,000	32,75,00,000	22,50,000	2,25,00,000
Outstanding at the end of tl	3,50,00,000	35,00,00,000	22,50,000	2,25,00,000

b) Details of Shareholding more than 5% Shares in the Company

Name of Shareholder	31ST MARCH 2019		31ST MARCH 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs. 10/- each				
Ms. Neha Hiranandani	1,75,00,000	50.00	11,25,000	50.00
Mr. Harsh Hiranandani	1,75,00,000	50.00	11,25,000	50.00
Total	3,50,00,000	100.00	22,50,000	100.00

c) Terms / Rights / preferences attached to Equity Class of shares:-

The Company has only one type of shares i.e. equity shares. There is only one class of Equity Shares having a face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held and each share has same dividend rights.

Upon liquidation, dissolution or winding up of the Company, all amounts available for distribution out of the assets of the Company to the holders of its Share Capital, whether such assets are capital, surplus or earnings, subject to applicable Law, shall be distributed in the order as prescribed in Articles of Association of the Company.



HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Note 4

RESERVES AND SURPLUS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
a. Surplus/(Deficit) in the statement of Profit and Loss		
Opening balance	(19,41,624)	-
(+) Net Profit/(Net Loss) For the current year	(4,96,07,923)	(19,41,624)
Total	(5,15,49,547)	(19,41,624)

Note 5

LONG TERM BORROWING	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Secured		
Vehicle Loan	41,54,083	-
Total	41,54,083	-
Vehicle loan obtained from ICICI Bank by the Company are secured against the respective vehicle for which the loan has been taken Vehicle loan is repayable in 36 to 60 monthly instalment. Interest varies from 8.5% to 9% per annum		
Maturity Profile	Amount	
- Amount Due within One year	14,55,929	
- Amount Due between One year to Three years	29,71,780	
- Amount Due above Three years	11,82,303	
	56,10,012	

Note 6

LONG TERM PROVISION	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Provision for Standard Asset	4,82,191	-
Provision For Gratuity	3,34,842	-
Provision For Leave Encashment	4,36,063	-
Total	12,53,096	-

Note 7

SHORT TERM BORROWING	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Loan from Director - Unsecured Loan	27,00,00,000	-
Total	27,00,00,000	-



HIRANANDANI FINANCIAL SERVICES PVT.LTD.
(Formerly known as DOBRA FINANCE PRIVATE LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Note 8

Trade Payable	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Micro and Small Enterprises (Refer Note 22)	-	-
Others	8,90,325	24,93,000
Total	8,90,325	24,93,000

Note 9

OTHER CURRENT LIABILITIES	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Statutory Dues Payable	33,52,689	4,61,500
Employee related Payables	5,15,360	-
Current Maturities of Long Term Borrowings	14,55,929	-
Others	27,616	-
Advance from Customer	1,43,013	-
Total	54,94,607	4,61,500

Note 10

SHORT TERM PROVISION	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Provision for Standard Asset	5,85,969	-
Provision For Gratuity	1,480	-
Provision For Leave Encashment	45,630	-
Provision For Leave Travelling Allowances	4,24,942	-
Provision For Bonus	15,009	-
Total	10,73,030	-



HIRANANDANI FINANCIAL SERVICES PVT.LTD.

(Formerly known as DOBRA FINANCE PRIVATE LIMITED)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11 Property, Plant & Equipment:

(Amount in ₹)

Sr. No.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		As on 1st April 2018	Additions	Deductions	As on 31st March 2019	As on 1st April 2018	For The Year/ Adjustments	Deletions / Adjustments	As on 31st March 2019	As on 31st March 2019	As on 31st March 2018
	<u>Tangible Assets:-</u>										
1	Computers	-	9,95,328	-	9,95,328	-	1,23,367	-	1,23,367	8,71,961	-
2	Office Equipments	-	75,633	-	75,633	-	7,845	-	7,845	67,788	-
3	Vehicles	-	69,55,149	-	69,55,149	-	7,38,416	-	7,38,416	62,16,733	-
	Total (A)	-	80,26,110	-	80,26,110	-	8,69,628	-	8,69,628	71,56,482	-
	Previous Year	-	-	-	-	-	-	-	-	-	-
	<u>Intangible Assets</u>										
1	-Software customization and Implementation		5,00,000		5,00,000		80,137		80,137	4,19,863	
	Total (A)	-	5,00,000	-	5,00,000	-	80,137	-	80,137	4,19,863	-
	Previous Year	-	-	-	-	-	-	-	-	-	-

- Intangible under development

Particulars	AS AT	AS AT
	31ST MARCH 2019	31ST MARCH 2018
	₹	₹
Trademark	8,00,000	-
Website Development Cost	4,13,500	-
Total	12,13,500	-

HIRANANDANI FINANCIAL SERVICES PVT.LTD.

(Formerly known as DOBRA FINANCE PRIVATE LIMITED)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Note 12

LONG TERM LOANS & ADVANCES	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Secured and Considered Good		
Secured Loan Against Hypothecation*	19,28,76,347	-
Unsecured and Considered Good		
Advance Income Tax (Net of Provision)	16,85,997	1,46,851
Security Deposits	8,90,000	-
Prepaid Expenses	59,491	-
Total	19,55,11,835	1,46,851
* Hypothecated against Book Debts		

Note 13

INVESTMENTS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Investment in Mutual Fund (Short Term Quoted) 2,14,983 Units (P.Y. Nil) of ICICI Prudential Money Market Fund DP Growth (Market Value Rs.5,59,30,204/- (PY Rs Nil))	5,47,36,006	-
Total	5,47,36,006	-

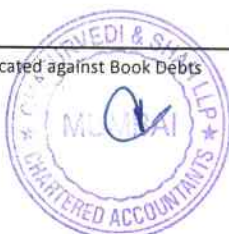
Note 14

CASH AND CASH EQUIVALENTS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
a. Balances with banks		
- In Current account	8,40,40,748	3,18,869
b. Cash on hand	13,988	-
c. Fixed Deposit	-	2,20,00,000
Total	8,40,54,736	2,23,18,869

Note 15

SHORT TERM LOANS AND ADVANCES	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Secured and Considered good		
Current Maturity for Secured Loan Against Hypothecation*	23,43,87,397	-
Unsecured and Considered Good		
Balances with Govt. Authorities	8,80,915	6,25,500
Advances to Vendors	91,983	-
Interest Accrued on Fixed Deposits	-	4,21,656
Interest Accrued but not Due	25,40,743	-
Prepaid Expenses	3,22,134	-
Total	23,82,23,172	10,47,156

* Hypothecated against Book Debts



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HIRANANDANI FINANCIAL SERVICES PVT.LTD.

(Formerly known as DOBRA FINANCE PRIVATE LIMITED)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Note 16

	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
REVENUE FROM OPERATION	₹	₹
Other operating revenue		
- Interest on Loan	1,02,08,531	-
- Processing Fees	39,00,000	-
- Consultancy Fees	-	10,00,000
	1,41,08,531	10,00,000

Note 17

	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
OTHER INCOME	₹	₹
Gain from Sale of Current Investment	22,36,006	8,49,628
Interest on Fixed Deposit	19,98,774	4,68,507
	42,34,780	13,18,135

Note 18

	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
FINANCE COST	₹	₹
Interest on Vehicle Loan	2,49,796	-
	2,49,796	-

Note 19

	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
EMPLOYEE BENEFIT EXPENSES	₹	₹
Salary	4,27,50,241	-
Staff Welfare Expenses	17,62,322	-
Contribution for PF & Gratuity	14,05,524	-
	4,59,18,087	-



HIRANANDANI FINANCIAL SERVICES PVT.LTD.

(Formerly known as DOBRA FINANCE PRIVATE LIMITED)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Note 20

ADMINISTRATIVE AND OTHER EXPENSES	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
	₹	₹
Preliminary Expenses	-	4,41,610
Auditor Remuneration (Refer Note 21)	5,20,000	1,50,000
Consultancy Fees & Recruitment Charges	1,00,81,605	28,58,000
Repair & Maintenance Charges	16,350	-
Software Expenses	1,71,665	-
Director Sitting Fees	-	8,00,000
Filing Fees, Stamp duty & Registration Charges	48,36,132	1,228
Travelling, Conveyance & Hotel Expenses	3,62,512	1,132
Electricity Expenses	10,01,714	-
Rent	1,61,000	-
Insurance	1,67,243	-
Misc. Expenses	20,69,997	7,789
Telephone Expenses	53,153	-
Fuel Expenses	2,00,453	-
Hire Charges	49,144	-
Printing & Stationary Expenses	74,458	-
Total	1,97,65,426	42,59,759



Note 21

PAYMENTS TO AUDITORS	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 10.02.2017 to 31.03.2018
	₹	₹
Statutory Audit	3,00,000	1,50,000
Tax Audit	50,000	-
Other Certification & consultancy	1,70,000	50,000
Total	5,20,000	2,00,000

Note 22

Dues To Micro, Small And Medium Enterprises As Per MSMED Act, 2006

There have been no transaction during the period with MSME covered under MSME Act 2006, Hence reporting details of principal and interest does not arise.

The information has been given in respect of such vendors to the extent they could be identified as Micro and Small enterprise, on the basis of information available with the company. This has been relied upon by the auditor of the company.

Note 23

EARNINGS PER SHARE (EPS)	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Net profit / (loss) for the year	(4,96,07,923)	(19,41,624)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	(4,96,07,923)	(19,41,624)
Weighted average number of equity shares	1,70,12,329	22,50,000
Par value per share	10	10
Earnings per share - Basic & Diluted	(2.92)	(0.86)

Note 24

CONTINGENT LIABILITIES AND COMMITMENTS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Estimated amount of contracts remaining to be executed on capital account and not provided	2,36,500	NIL
Undrawn committed sanctions to borrowers	NIL	NIL
Total	2,36,500	-

Note 25

CONTINGENT PROVISIONS AGAINST STANDARD ASSETS MOVEMENT	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Provision on Standard Assets	10,68,160	-
Total	10,68,160	-



Note 26

Related party transactions

Names of related parties and nature of relationship

Name	Nature of Relationship
Harsh Hiranandani	Person exercising significant influence
Neha Hiranandani	
Uday Suvarna	KMP - CEO
Vivekanand Ramachandran	KMP - CFO

TRANSACTIONS WITH THE RELATED PARTIES	FOR THE YEAR ENDED 31ST MARCH 2019	FOR THE PERIOD 31ST MARCH 2018
	₹	₹
Equity Infusion and Allotment of Shares		
Harsh Hiranandani	16,37,50,000	1,12,50,000
Neha Hiranandani	16,37,50,000	1,12,50,000
Loan received		
Harsh Hiranandani	27,00,00,000	4,18,200
Loan repayment		
Harsh Hiranandani	-	4,18,200
Remuneration to KMP		
Uday Suvarna	2,14,06,891	-
Vivekanand Ramachandran	14,11,027	-
Total	62,03,17,918	2,33,36,400

CLOSING BALANCE OF RELATED PARTIES RECEIVABLES / (PAYABLES)	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Equity Shares		
Harsh Hiranandani	17,50,00,000	1,12,50,000
Neha Hiranandani	17,50,00,000	1,12,50,000
Loan Balance		
Harsh Hiranandani	27,00,00,000	-
Total	62,00,00,000	2,25,00,000

Note 27

EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Expenditure	NIL	NIL
Earnings	NIL	NIL
Total	-	-



Note 28

CUSTOMER COMPLAINTS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Number of complaints pending at the beginning of the year	NIL	NIL
Number of complaints received during the year	NIL	NIL
Number of complaints redressed during the year	NIL	NIL
Number of complaints pending at the end of the year	NIL	NIL
Total	-	-

Note 29

RECOGNITION OF DEFERRED TAX	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Deferred Tax Liability		
Depreciation	(2,76,619)	-
	(2,76,619)	-
Deferred Tax Assets		
Provision for Gratuity	97,954	-
Provision for Bonus	4,371	-
Provision for Leave encashment	1,40,293	-
Brought Forward Losses	5,65,498	-
ROC Filing Fees	7,86,375	-
Provision for Standard Assets	3,11,102	-
	19,05,593	-
Total	NIL	-
In the absence of virtual certainty, the company has not recognized Deferred Tax assets on current year losses.		

Note 30

Operating leases

The Company has operating lease agreements primarily for office space, the lease terms of which are for a period of 1 year to 9 years. For the year ended 31 March 2019, an amount of Rs. 1,61,000/- (Previous year Rs. NIL) was recorded as expenses towards lease rentals and other charges for the office space including the provision for lease straight lining. The future minimum lease payments under operating leases are as follows:

Particulars	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
	₹	₹
Less than 1 year	9,66,000	NIL
1 year to 3 years	30,67,050	NIL
3 years and above	58,69,255	NIL
Total	99,02,305	-



Note 31

Other Notes

a) Segment reporting

The Company is primarily engaged in the business of providing loans in India. All the activities of the Company revolve around the main business. As such there are no separate business and geographic reportable segments as per Accounting Standard-17 "Segment reporting".

b) Movement of NPA

The Company commenced in its business in the year and there has been no recognition of any assets as non-performing assets as per the Reserve Bank of India Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

c) Statutory Reserve

As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create a reserve fund at the rate of 20% of the net profit after tax of the Company every year. Given that the Company is not yet made profits, no transfer to Statutory Reserve was made for the year ended 31

d) Corporate Social Responsibility

The Company has not made profits and hence no expenditure towards Corporate Social Responsibility was made for the year ended 31 March 2019.

e) Previous Year Figures:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



HIRANANDANI FINANCIAL SERVICES PVT.LTD.**(Formerly known as DOBRA FINANCE PRIVATE LIMITED)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****32 Employee benefits****32.1. Defined Contribution Plan**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue. The amount recognized as expense towards contribution to provident fund for the year aggregated to Rs. 10,09,735/- (31 March 2018-Rs. NIL).

32.2 Defined Benefit Plans

The Company operates post-employment defined benefit plan that provides gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit.

Type of Benefit	Gratuity
Country	India
Reporting Currency	INR
Reporting Standard	Accounting Standard 15
Funding Status	Unfunded
Starting Period	1-Apr-2018
Date of Reporting	31-Mar-2019
Period of Reporting	12 Months

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Change in defined benefit obligations during the year		
Present value of defined benefit obligation at beginning of the year	-	-
Current service cost	3,36,322	-
Interest cost	-	-
Benefits paid	-	-
Actuarial (gains) / loss	-	-
Present value of defined benefit obligation at end of the year	3,36,322	-
Change in fair value of assets during the year		
Plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actual contributions	-	-
Actuarial loss	-	-
Plan assets at end of the year	-	-
Liability recognized in the Balance Sheet		
Present value of defined benefit obligation	(3,36,322)	-
Fair value of plan assets	-	-
Fund Status (Surplus / (Deficit))	-	-
Net liability recognized in the Balance Sheet	(3,36,322)	-



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Cost of defined benefit plan for the year		
Current service cost	3,36,322	-
Interest cost	-	-
Expected return on plan assets	-	-
Net actuarial (gains) / loss	-	-
Net cost recognized in the Statement of Profit and Loss	3,36,322	-
Return on plan assets	-	-

Assumptions	As at 31-Mar-2019	As at 31-Mar-2018
Expected return on Plan Assets	N.A.	-
Discount rate (Refer note (b))	7.79%	-
Future salary increase (Refer note (a))	5%	-
Rate of Employee Turnover	2%	-
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08)	-
Mortality Rate during Employment	N.A.	-

Notes:

a) The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors. Further, the Management revisits the assumptions such as attrition rate, salary escalation etc., taking into account, the business conditions, various external/internal factors affecting the Company.

b) Discount rate is based on the prevailing market yields of Indian Government Bonds as at the Balance Sheet date for the estimated term of the obligation.

c) Experience adjustments: *

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Projected benefit obligation	-	-
Fair value of plan assets	-	-
Surplus/(deficit)	-	-
Experience adjustments on plan liabilities - gains	-	-
Experience adjustments on plan assets – loss	-	-

* Experience adjustments have been disclosed from the year of incorporation.



HIRANANDANI FINANCIAL SERVICES PVT.LTD.**(Formerly known as DOBRA FINANCE PRIVATE LIMITED)****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019****33 Disclosure Pursuant to Master Direction - Non-Banking Financial Company-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016**

The Company is an NBFC Non-Systemically Important Non-Deposit taking Company. However, the following disclosures has been made in the financial statements voluntarily.

33.1 Capital adequacy ratio

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Tier I Capital	29,68,17,090	NA
Tier II Capital	10,68,160	
Total Capital	29,78,85,250	
Total Risk Assets	49,72,60,858	
Capital Ratios		
Tier I Ratio as % of Total Risk Assets	59.69%	
Tier II Ratio as % of Total Risk Assets	0.21%	
Total Capital (%)	59.91%	

33.2 Exposure to real estate sector

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
The Company does not have any direct or indirect exposure to the real estate sector		
Direct Exposure		
i) Residential mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-
ii) Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	-	-
iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
a) Residential	-	-
b) Commercial Real Estate	-	-
Total Exposure to Real Estate Sector	-	-



33.3 Exposure to Capital Market

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	NA	NA

33.4 Provisions and contingencies (Break up of 'Provisions and contingencies' shown under the head expenditure)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Provision for depreciation on investment	-	-
Provision for non-performing assets	-	-
Contingent provisions against standard assets	10,68,160	-
Provision made towards current income taxes	-	-

33.5 Disclosures

The Company does not have any items / transactions that requires disclosure under Investments, Derivatives, Purchase or sale of non-performing financial assets, Exposure to capital market, Financing of parent company products, Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the applicable NBFC, Registration obtained from other financial sector regulators, Penalties imposed by RBI and other regulators, Draw down from Reserves, Concentration of deposits, Overseas assets, Off-balance sheet SPVs sponsored.



34 Disclosure Pursuant to paragraph 18 of Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016:

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	₹	₹	₹	₹
Liabilities side:				
1. Loans and Advances availed by the NBFC inclusive of interest accrued thereon but not paid)				
(a) Debentures				
- Secured	-	-	-	-
- Unsecured (other than falling within the meaning of public deposits)	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	56,10,012	-	-	-
(d) Inter-Corporate Loans and Borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans (Loan from Director)	27,00,00,000	-	-	-

2. Break-up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-	-	-
(c) Other public deposits	-	-	-	-

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
	₹	₹
Assets side:		
3. Break-up of Loans and Advances including Bills Receivables [other than those included in (4) below]: (excluding interest accrued but not due)		
(a) Secured (Refer note 12 & note 15)	42,72,63,744	-
(b) Unsecured (Refer note 12 & note 15)	-	-



4. Break up of Leased Assets and Stock on Hire and Other Assets counting towards AFC activities		
(i) Lease Assets including Lease Rentals under Sundry Debtors		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on Hire including Hire Charges under Sundry Debtors		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Other Loans counting towards AFC Activities		
(a) Loans where Assets have been Repossessed	-	-
(b) Loans other than (a) above	-	-

5. Break-up of Investments		
Current Investments		
1 Quoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference		
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	5,47,36,006	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2 Unquoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference		
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
Long Term Investments		
1 Quoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference		
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2 Unquoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference		
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-



6 Borrower Group-wise Classification of Assets Financed as in (3) and (4) above

(Amount in ₹)

Particulars	As at 31 March 2019*		As at 31 March 2018*	
	Secured	Unsecured	Secured	Unsecured
1 Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in same Group	-	-	-	-
(c) Other Related Parties	-	-	-	-
2 Other than Related Parties	42,72,63,744	-	-	-
Total	42,72,63,744	-	-	-

*net of provisions for NPA

7 Investor Group-wise Classification of all Investments (Current and Long-term) in Shares and Securities (both Quoted and Unquoted):

Category	As at 31-Mar-2019		As at 31-Mar-2018	
	Market Value / Break up Value or Fair Value or Net Asset Value	Book Value	Market Value / Break up Value or Fair Value or Net Asset Value	Book Value
1 Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in same Group	-	-	-	-
(c) Other Related Parties	-	-	-	-
2 Other than Related Parties	5,59,30,204	5,47,36,006	-	-
Total	5,59,30,204	5,47,36,006	-	-



8 Other Information

Particulars	As at 31-Mar-2019		As at 31-Mar-2018	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
Gross non-performing assets	-	-	-	-
Net non-performing assets	-	-	-	-
Assets acquired in satisfaction of debt	-	-	-	-

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Regn. No.101720W/W100355

For and on behalf of the Board of Directors of
HIRANANDANI FINANCIAL SERVICES PVT.LTD.

A. Chaturvedi

Amit Chaturvedi
Partner
Membership No: 103141

Place : Mumbai

Date : 30th April 2019



Harsh S. Hiranandani

Harsh S. Hiranandani
Director
DIN No : 07661253

Place : Mumbai

Date : 30th April 2019

Gulab Singh Lodha

Gulab Singh Lodha
Director
DIN No : 8014426

Place : Mumbai

Date : 30th April 2019

Uday Suvarna
Uday Suvarna
CEO

Vivekanand Ramachandran
Vivekanand Ramachandran
CFO

Ankit Kumar Jain
Ankit Kumar Jain
Company Secretary
M No. A21893