

Surajya Services Private Limited
Financial Statements
2019-20

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To the Members of Surajya Services Private Limited

Report on the Standalone Ind AS Financial Statements.

Opinion

We have audited the accompanying standalone Ind AS Financial Statements of Surajya Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS Financial Statements.

Head Office

Basement, Plot No.-65, Sector-12A, Dwarka, New Delhi-110078 Phone: 91-11-25097593, +91 9560700711 Email: kandhari15@gmail.com

Branches

Pithoragarh , Chandigarh, Ahmedabad, Mumbai, Chennai, Bangalore, Cuttack, Kolkatta Gorakhpur, Muzaffarnagar, Patel Nagar(Delhi)

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place 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 standalone Ind AS 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 standalone Ind AS Financial Statements, including the disclosures, and whether the standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Ind AS Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

Independent Auditor's Report

- 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income/(Loss), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which can have impact on its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Tarun Kandhari & Co LLP**

Chartered Accountants
FRN: 006108C/N500042
Sd/-

Tarun Kandhari

(Partner)

Membership No.074852

Date: 03.04.2020

UDIN: 20074852AAAADX6630

Independent Auditor's Report

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Surajya Services Private Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- ii. The Company is in the business of application (App Based Program) services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS Financial Statements as required by the applicable accounting standards.

Independent Auditor's Report

- xiv. In our opinion and according to the information and explanations given to us, the Company has made an allotment of 1739 equity shares through preferential/private placement basis amounting to ₹ 3,99,97,000/- during the year under review and the Company complied with the requirement of Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder and the amounts raised were utilised for the purposes for which the funds were raised.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. .
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Tarun Kandhari & Co LLP**
Chartered Accountants
FRN: 006108C/N500042
Sd/-

Tarun Kandhari
(Partner)
Membership No.074852
Date: 03.04.2020
UDIN: 20074852AAAADX6630

Balance Sheet as at 31 March, 2020

Particulars	Notes	March 31, 2020	March 31, 2019
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	16,88,528	13,84,918
Capital Work-in-Progress		-	-
Investment Properties		-	-
Goodwill		-	-
Intangible Assets under Development	4(a)	7,11,35,779	1,28,02,947
Other Intangible Assets	4(b)	2,15,57,958	2,33,22,846
Investments accounted for using the equity method		-	-
Financial Assets			
i. Investments		-	-
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred Tax Asset	5(a)	1,33,93,043	1,14,46,179
Other Non-Current Assets	5(b)	4,52,534	4,54,865
Total Non-Current Assets		10,82,27,842	4,94,11,755
Current Assets			
Inventories		-	-
Financial Assets			
i. Trade Receivables	6	1,22,32,244	49,68,000
ii. Cash and Cash Equivalents	7	4,60,38,075	6,10,617
Other Current Assets	8	36,53,467	89,94,808
		6,19,23,786	1,45,73,425
Assets classified as held for sale		-	-
Total Current Assets		6,19,23,786	1,45,73,425
TOTAL ASSETS		17,01,51,628	6,39,85,181
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9(a)	2,72,940	2,17,210
Other Equity		-	-
Reserves and Surplus	9(b)	15,34,34,863	3,31,02,672
Total Equity		15,37,07,803	3,33,19,882
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
i. Borrowing		-	-
ii. Other financial liabilities		-	-
Provisions	10(a)	30,81,571	-
Deferred tax liabilities		-	-
Other non-current liabilities	10(b)	27,15,446	-
Total Non-Current Liabilities		57,97,017	-
Current Liabilities			
Financial Liabilities			
i. Borrowings	11 (a)	-	1,94,16,975
ii. Trade Payables	11 (b)	35,66,487	14,00,733
iii. Other financial liabilities		-	-
Provisions	12	25,22,772	9,42,616
Current Tax Liabilities		-	-
Other Current Liabilities	13	45,57,549	89,04,975
Liabilities directly associated with assets classified as held for sale		-	-
Total Current Liabilities		1,06,46,808	3,06,65,299
Total Liabilities		1,64,43,825	3,06,65,299
TOTAL EQUITY & LIABILITIES		17,01,51,628	6,39,85,181
Significant Accounting Policies			
See Accompanying Notes to Financial Statements	1 to 18		

As per our report of even date
For Tarun Kandhari & Co LLP
Chartered Accountants
FRN:006108C\N500042

Tarun Kandhari
Partner
Membership Number 074852
Place:- New Delhi
Date:- 03.04.2020

For and on behalf of the Board of
Surajya Services Private Limited

Amit Shukla
Director
DIN: 07165255

Prabha Shukla
Director
DIN: 07165269

Statement of Profit and Loss for the period ended 31st March 2020

Particulars	Notes	Period ended March 31, 2020	Period ended March 31, 2019
INCOME			
Revenue from Operations			
Professional Fees		1,15,19,490	91,32,438
Less: GST		17,57,210	13,93,270
	14	97,62,280	77,39,168
Other Income			
Other Non-Operating Income	15	5,92,083	5,73,042
Total Income		1,03,54,363	83,12,210
EXPENSES			
Employee Benefit Expenses	16(a)	49,63,090	2,45,98,464
Finance Costs	16(b)	8,49,164	13,70,208
Depreciation and Amortisation Expenses	16(c)	1,05,11,097	40,41,470
Impairment of Goodwill and Other Non-current Assets		-	-
Other Expenses	16(d)	37,66,061	91,78,632
Total Expenses		2,00,89,412	3,91,88,775
Profit Before Tax from Continuing Operations		(97,35,049)	(3,08,76,565)
Income Tax Expenses:			
Current Tax		-	-
Deferred Tax		(19,46,864)	(95,47,023)
Total Tax Expense		(19,46,864)	(95,47,023)
Profit from Continuing Operations		(77,88,185)	(2,13,29,542)
Discontinued Operations			
Profit from discontinued operation before tax		-	-
Tax expense of discontinued operations		-	-
Profit from Discontinued Operations		-	-
Profit for the year		(77,88,185)	(2,13,29,542)
Other Comprehensive Income/ (Loss)		(2,894)	-
Total Comprehensive Income		(77,91,079)	(2,13,29,542)
Profit attributable to:			
Owners of SURAJYA SERVICES PRIVATE LIMITED		(77,88,185)	(2,13,29,542)
Other Comprehensive Income attributable to:			
Owners of SURAJYA SERVICES PRIVATE LIMITED		(2,894)	-
Total Other Comprehensive Income attributable to:			
Owners of SURAJYA SERVICES PRIVATE LIMITED		(77,91,079)	(2,13,29,542)
Earnings per equity share of face value of INR 10 each			
Basic Earning Per Share	16	(318)	(1,020)
Diluted Earning Per Share	16	(318)	(1,020)
Significant Accounting Policies			
See Accompanying Notes to the Financial Statements	1 to 18		

As per our report of even date
For Tarun Kandhari & Co LLP
Chartered Accountants
FRN:006108C\N500042

Tarun Kandhari
Partner
Membership Number 074852
Place:- New Delhi
Date:- 03.04.2020

For and on behalf of the Board of
Surajya Services Private Limited

Amit Shukla
Director
DIN: 07165255

Prabha Shukla
Director
DIN: 07165269

Statement of Changes in Equity for the year ended 31st March, 2020

Other Equity	Attributable to the equity holders						Non-controlling interests	Total equity
	Equity component of convertible preference share	Reserve & Surplus				Share application money pending allotment		
		Securities premium reserve	Share options outstanding account	Capital reserve	Retained Earnings			
a) For the year ended 31st March, 2019								
As at 1 April 2018	-	3,12,13,658	-	-	(1,25,45,974)	-	1,86,67,684	
Total Comprehensive Income for the year								
Profit for the period	-	-	-	-	(2,13,29,542)	-	(2,13,29,542)	
Other Comprehensive Income	-	-	-	-	-	-	-	
	-	-	-	-	(2,13,29,542)	-	(2,13,29,542)	
Transactions with owners in their capacity as owners								
Issue of Equity Share capital	-	1,68,61,817	-	-	-	-	1,68,61,817	
Share based payments(ESOP To Employees)*	-	1,89,02,712	-	-	-	-	1,89,02,712	
	-	3,57,64,529	-	-	-	-	3,57,64,529	
As at 31 March 2019	-	6,69,78,187	-	-	(3,38,75,516)	-	3,31,02,671	
b) For the year ended 31st March, 2020								
As at 1 April 2019	-	6,69,78,187	-	-	(3,38,75,516)	-	3,31,02,671	
Total Comprehensive Income for the year								
Profit for the period	-	-	-	-	(77,88,185)	-	(77,88,185)	
Other Comprehensive Income	-	-	-	-	(2,894)	-	(2,894)	
	-	-	-	-	(77,91,079)	-	(77,91,079)	
Transactions with owners in their capacity as owners:								
Issue of Equity Share capital	-	12,81,23,270	-	-	-	-	12,81,23,270	
Share based payments(ESOP To Employees)*	-	-	-	-	-	-	-	
	-	12,81,23,270	-	-	-	-	12,81,23,270	
As at 31 March 2020	-	19,51,01,457	-	-	(4,16,66,595)	-	15,34,34,862	

As per our report of even date
For Tarun Kandhari & Co LLP
Chartered Accountants
FRN:006108C\N500042

Tarun Kandhari
Partner
Membership Number 074852
Place:- New Delhi
Date:- 03.04.2020

For and on behalf of the Board of
Surajya Services Private Limited

Amit Shukla
Director
DIN: 07165255

Prabha Shukla
Director
DIN: 07165269

Cash Flow Statement For the year ended March 31st, 2020

Particulars	March 31, 2020	March 31, 2019
A. Cash flow from operating activities		
Profit/(Loss) before tax from continuing operations	(97,35,049)	(3,08,76,565)
Profit/(Loss) before tax from discontinuing operations	-	-
Profit/(Loss) before tax	(97,35,049)	(3,08,76,565)
Adjustment for Non-Cash Items:		
Depreciation and Amortisation Expenses	79,64,709	40,41,470
Loss on Disposal of Property, Plant and equipment	-	41,647
Unwinding of Discount on security deposit	2,331	(4,865)
Employee Share base Payment Expenses	-	1,20,03,912
Interest Income	(5,87,383)	
Finance Cost	2,60,972	16,29,158
Other Comprehensive Income/ (Loss)	(2,894)	
Operating profit before Working Capital changes	(20,97,313)	(1,31,65,243)
Movement in working capital:		
Increase/(Decrease) in Trade Payables	21,65,754	11,75,316
Increase/(Decrease) in Other current Liabilities	(34,30,985)	67,69,556
Increase/(Decrease) in Short Term provisions	15,80,156	7,17,464
Decrease/(Increase) in Trade Receivable	(72,64,244)	(46,58,616)
Decrease/(Increase) in Other Current Assets	53,41,341	(84,57,759)
Cash Generated from Operations	(37,05,291)	(1,76,19,282)
Taxes Paid(Net)	-	-
Net Cash flow used in Operating Activities (A)	(37,05,291)	(1,76,19,282)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and equipment	(16,22,855)	(12,62,376)
Payment for development of intangible assets	(5,83,32,833)	(1,28,10,518)
Security Deposit		(3,82,000)
Interest Income	5,87,383	
Maturity of / (Investment in) Fixed Deposits	-	
Net Cash Flow used in investing activities (B)	(5,93,68,305)	(1,44,54,895)
C. Cash Flow from/ (used in) Financing Activities		
Proceeds from issuance of Shares	12,81,79,000	1,68,92,922
Proceeds from Borrowings(Net of Repayment)	(1,94,16,975)	1,52,57,848
Interest Paid	(2,60,972)	(12,81,848)
Share Application Money	-	-
Net Cash Flow from Financing Activities (C)	10,85,01,053	3,08,68,922
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	4,54,27,457	(12,05,255)
Opening Balance of Cash and Cash Equivalents	6,10,617	18,15,871
Closing Balance of Cash and Cash Equivalents	4,60,38,074	6,10,617
Component of Cash and Cash Equivalents:		
Cash in Hand	15,467	12,142
Balance in current accounts & FDs	4,60,22,608	5,98,475
Total Cash and Cash Equivalents	4,60,38,075	6,10,617

As per our report of even date
For Tarun Kandhari & Co LLP
Chartered Accountants
FRN:006108C\N500042

Tarun Kandhari
Partner
Membership Number 074852
Place:- New Delhi
Date:- 03.04.2020

For and on behalf of the Board of
Surajya Services Private Limited

Amit Shukla
Director
DIN: 07165255

Prabha Shukla
Director
DIN: 07165269

Notes to financial Statements for the year ended 31st March, 2020

Notes to financial Statements for the year ended 31st March, 2020

Note 1 : Corporate Information

SURAJYA SERVICES PRIVATE LIMITED is a company limited by shares, incorporated on May 19, 2015 to carry on the business in India and abroad, the business of offering, designing, developing, assembling, licensing, improving, maintaining, servicing, buying, selling, marketing, exporting, exchanging, supporting and implementing software applications, hardware products, services and technology solutions, to be used in the field of management of services including timeliness, data and libraries in order to cater to the needs of the professionals, consultants, engineers, medical practitioners, technicians, legal, financial advisors and specific group of individuals. The company's registered office is in Delhi.

Note 2: Basis of Preparation & Significant Accounting Policies

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The significant accounting policies adopted in the preparation of these financial statements stated here have been consistently applied to all the years presented, unless otherwise stated.

(a) Use of Estimates

The preparation of financial statements is in conformity with Ind AS and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses for the years presented. Actual results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in current and future periods. Accounting estimates could change from period to period actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(b) Property, plant and equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

(c) Intangible Assets

i) In use

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances). Amortization methods and useful lives are reviewed periodically including at each financial year end.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost that are directly attributable to preparing the asset for its intended use.

Notes to financial Statements for the year ended 31st March, 2020

ii) Under Development

Cost directly attributable to the internally developed asset during the development phase is capitalised till it is in desired usable condition and amortised thereafter (as above) once it is put to use.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

(d) Depreciation on Property, plant and equipment and Amortization of Intangible Assets

1) Depreciation on Property, plant and equipment is calculated on a written down value basis using the useful life defined under Schedule II of Companies Act, 2013. The company has used the life as per Schedule II to provide depreciation on its fixed assets.

2) The depreciable amount of an intangible asset with a finite useful life is allocated on a systematic basis over its useful life. Amortisation is begin when the asset is available for use, ie when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

According to Ind As 38 Para 97, “The amortisation method used shall reflect the pattern in which the asset’s future economic benefits are expected to be consumed by the entity. If that pattern cannot be determined reliably, the straight-line method shall be used” accordingly amortization of intangible asset is calculated on straight line basis considering 4 year life as usefull life.

(e) i) Revenue Recognition

Revenue from Operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

ii) Interest Income

InterestIncome from a financial assetis recognised using Effective Interest Rate Method.

(f) Foreign Currency Translation

1) Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transactions. Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated into rupees at the exchange rate prevailing at the reporting date.

2) Exchange differences on translation of monetary assets and liabilities and realised gains and losses on foreign currency transactions, are recognised in the profit and loss account.

(g) Tax Expenses

Tax Expenses comprises current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

1) Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

2) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(h) Cash and Cash Equivalent

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Notes to financial Statements for the year ended 31st March, 2020

(i) **Retirement Benefits**

(i) **Defined Benefit Plan**

Gratuity & Leave Encashment

Provision for gratuity liability and leave salary in respect of unavailed leave of employees payable on retirement or otherwise outstanding as at the date of balancesheet is made based on value provided by management.

(ii) **Defined Contribution Plan**

Provident and Pension Plan

The provision of employees' Provident Funds and Miscellaneous Provision Act, 1952 is applicable to the company and the liability is accounted for on accrual basis as and when arises.

(j) **Share-based payments**

Share-based compensation benefits are provided to employees via the SURAJYA SERVICES PRIVATE LIMITED Employee Option Plan and share-appreciation rights.

Employee options

The fair value of options granted under the SURAJYA SERVICES PRIVATE LIMITED Employee Option Plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

-including any market performance conditions (e.g., the entity's share price)

-excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and

-including the impact of any non-vesting conditions (e.g. the requirement for employees to save or holdings shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(k) **Earning per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

Notes to financial Statements for the year ended 31st March, 2020

Note 3 : Property Plant & Equipment

	Office Equipments	Computers	Furniture	Total
Year end 31 March 2019				
Gross Carrying amount				
Opening Gross Carrying Amount	67,949	15,38,650	5,052	16,11,651
Additions	58,350	12,04,026	-	12,62,376
Assets included in a disposal group classified as held for sale	-	-	-	-
Disposals	-	1,17,568	-	1,17,568
Closing Gross Carrying Amount (A)	1,26,299	26,25,108	5,052	27,56,459
Opening Accumulated Depreciation				
Depreciation Charge during the year	22,214	6,42,421	365	6,65,000
Assets included in a disposal group classified as held for sale	40,443	7,40,806	1,213	7,82,462
Disposals	-	-	-	-
Disposals	-	75,921	-	75,921
Closing Accumulated Depreciation (B)	62,657	13,07,306	1,578	13,71,541
Net Carrying Amount (A-B)	63,642	13,17,802	3,474	13,84,918
Year end 31 March 2020				
Gross Carrying amount				
Opening Gross Carrying Amount	1,26,299	26,25,108	5,052	27,56,459
Additions	77,690	14,46,535	98,630	16,22,855
Assets included in a disposal group classified as held for sale	-	-	-	-
Disposals	-	-	-	-
Closing Gross Carrying Amount (C)	2,03,989	40,71,643	1,03,682	43,79,314
Opening Accumulated Depreciation				
Depreciation Charge during the year	62,657	13,07,306	1,578	13,71,541
Assets included in a disposal group classified as held for sale	48,874	12,60,302	10,069	13,19,245
Disposals	-	-	-	-
Disposals	-	-	-	-
Closing Accumulated Depreciation (D)	1,11,531	25,67,608	11,647	26,90,786
Net Carrying Amount (C-D)	92,458	15,04,035	92,035	16,88,528

Notes to financial Statements for the year ended 31st March, 2020

Note 4 : Intangible Assets

	Note 4(a)	Note 4(b)	
	Intangible Assets under Development	Other Intangible Asset*	Right to use Assets**
Year end 31 March 2019			
Gross Carrying Amount			
Opening Gross Carrying Amount	1,96,75,483	-	-
Additions/Internal Development	1,97,09,318	2,65,81,854	-
Transferred to Developed Asset	(2,65,81,854)	-	-
Closing Gross Carrying Amount (A)	1,28,02,947	2,65,81,854	-
Accumulated Amortisation and Impairment			
Opening Accumulated Amortisation	-	-	-
Amortisation Charge for the year	-	32,59,008	-
Closing Accumulated Amortisation (B)	-	32,59,008	-
Net Carrying Amount (A)-(B)	1,28,02,947	2,33,22,846	-
Year end 31 March 2020			
Gross Carrying Amount			
Opening Gross Carrying Amount	1,28,02,947	2,65,81,854	-
Additions/Internal Development	5,83,32,832	-	74,26,964
Transferred to Developed Asset	-	-	-
Closing Gross Carrying Amount (C)	7,11,35,779	2,65,81,854	74,26,964
Accumulated Amortisation and Impairment			
Opening Accumulated Amortisation	-	32,59,008	-
Amortisation Charge for the year	-	66,45,464	25,46,388
Closing Accumulated Amortisation and Impairment (D)	-	99,04,472	25,46,388
Closing Net Carrying Amount (C)-(D)	7,11,35,779	1,66,77,382	48,80,576

sub note: Intangible Assets comprises of digital platform developed & completed by the company inhouse. The company estimates the useful life of the current platform completed to be 4 years, on the expected technical obsolescence of such assets. However, the actual useful life may be shorter or longer than four years depending on the technical innovations and competitor actions.

*Intangible Assets under development comprises digital platform being developed and includes developemnt cost for the application.

**Right to use Asset reflects the present value of the lease rental recognised as an asset in accordance with IndAs 116

Notes to financial Statements for the year ended 31st March, 2020

Note 5(a) : Deferred Tax Assets

The Company has recognised deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originated in one period and are capable of reversal in one or more subsequent periods in compliance with Ind AS 12 “Income Taxes”. The major components of deferred tax liability / Assets arising on timing difference as at 31st March, 2020 are as follows:

(Amounts in INR)

As per IT Act	As per Co Act	Difference	Deffered Tax (Liability)/ Asset	
Accumulated Losses as per IT	5,18,71,899		5,18,71,899	1,30,56,157
WDV of Fixed Assets	1,97,04,354	1,83,65,910	13,38,445	3,36,886
Total Closing balance	7,15,76,253	1,83,65,910	5,32,10,343	1,33,93,043
{Note: Effective tax rate is 25.17% (Tax Rate 22 % plus surcharge10% plus education cess 4%)}				
Deferred Tax (Liability)/Asset (Net)				
Opening Balance	1,14,46,179			
Addition During the year	19,46,864			
Closing Balance	1,33,93,043			

Note 5(b) : Other Non-Current Assets

	March 31, 2020	March 31, 2019
Advances other than Capital Advances		
Security Deposits*	3,85,790	3,54,749
Prepaid Expenses**	66,744	1,00,116
Total Other non-current assets	4,52,534	4,54,865

*The security deposits have been considered at fair valued as per Ind AS at an implicit rate of 8.75%. **The initial prepaid lease rent of INR 100,116/- recognised in the FY 2018-19, is being expensed over 3 years on a straight-line basis. This being second year INR 33372/- is expensed off this year reflecting under unwinding of interest.

Note 6 :Trade Receivables

	March 31, 2020	March 31, 2019
Secured, considered good	-	-
Unsecured, considered good	1,22,32,244	49,68,000
Doubtful	-	-
Total	1,22,32,244	49,68,000

Notes to financial Statements for the year ended 31st March, 2020

Note 7: Cash and Cash-Equivalent*

	March 31, 2020	March 31, 2019
(a) Balances with Banks		
CSC Wallet-Noida	2,000	-
Deutsche Bank	-	44,016
HDFC bank	-	1,86,437
State Bank of India-108	11,919	3,43,272
State Bank of India-890	1,02,511	24,750
Fixed Deposit	4,59,06,178	-
Total (a)	4,60,22,608	5,98,475
(b) Cash on Hand	15,467	12,142
(As physically verified and certified by the management)		
Total (a+b)	4,60,38,075	6,10,617

*Cash and cash equivalents include deposits maintained by the company with banks in current accounts, which can be withdrawn by the company at any point of time without prior notice or penalty.

Note 8 : Other Current Assets

	March 31, 2020	March 31, 2019
Advances other than Capital Advances		
Advance Recoverable	10,09,155	11,56,815
Security Deposits *	5,35,500	5,35,500
Prepaid Expenses	60,376	2,05,068
GST Receivable	1,93,758	4,500
Tax Deducted at Source	6,77,454	7,71,520
Other Receivables	11,77,223	63,21,405
Total Other current assets	36,53,467	89,94,808
*Security Deposits receivable within 12 months from the date of financial statement.		

Note 9 Equity share capital and other equity

9(a) Equity share capital

(i) Authorised Equity Share Capital

	Number of Shares	Amount(in INR)
At 1 April 2018	1,00,000	10,00,000
Increase during the year	-	-
At 31 March 2019	1,00,000	10,00,000
Increase during the year	-	-
At 31 March 2020	1,00,000	10,00,000

Notes to financial Statements for the year ended 31st March, 2020

Class of authorized capital and terms/rights as on 31st March 2020:

Equity Shares :

1,00,000(Previous year 1,00,000) equity shares of INR 10/- each.

The Company has one class of equity shares having a par value of INR10/- per share. Each shareholder is eligible to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding

Share Reserved for issue under options and contracts/commitments:

During the year, company had adopted the ESOP scheme vide board meeting dated 06.01.2020, convertible into 500 equity shares of face value of INR10/- each.

(ii) Movements in Equity Share Capital

	Number	Paid up Value per share in INR	Amount in INR
At 31 March 2019	21721	10	2,17,210
Issue of shares(Fully Paid Up)	5573	10	55,730
At 31 March 2020	27294	10	2,72,940
During the year following equity shares were issued :			
		No. of Shares	Date of Issue
Issue of fully paid up equity shares		2174	09.05.2019
Issue of fully paid up equity shares		1225	25.09.2019
Issue of fully paid up equity shares		2174	04.03.2020

(iii) **Shares of the company held by holding/ultimate holding company:** As on the date of financials the present holding company - Jio Platforms Limited hold 14549 shares.

(iv) Details of shareholders holding more than 5 % shares in the company

Name of the Shareholder	March 31, 2020		March 31, 2019	
	Numbers of Shares	Percentage of Holding	Numbers of Shares	Percentage of Holding
Equity				
Amit Shukla	9,142	33.49%	10,142	46.69%
Reliance Industrial Investments and Holding Limited*	2,176	7.97%	6,643.00	30.58%
Jio Platforms Limited	14,549	53.30%	-	-

*Includes 2 shares held by the 2 nominees of Reliance Industrial Investments and Holding Limited (Previous Holding Company)

Sub Note:

- Reliance Industrial Investments and Holding Ltd. Was holding company upto 30.03.2020

- Jio Platforms Limited is Holding company w.e.f 31.03.2020

Notes to financial Statements for the year ended 31st March, 2020

9 (b) Other Equity-Reserves and Surplus

	March 31, 2020	March 31, 2019
Securities Premium Reserve {Refer Note 9(b)(i)}	19,51,01,457	6,69,78,187
Retained Earnings {Refer Note 9(b)(ii)}	(4,16,66,594)	(3,38,75,515)
Total	15,34,34,863	3,31,02,672
(i) Securities Premium Reserve		
	March 31, 2020	March 31, 2019
As per Last Balance Sheet	6,69,78,187	3,12,13,658
Issue of Equity Share capital	12,81,23,270	1,68,61,817
Exercise of ESOP	-	1,89,02,712
	19,51,01,457	6,69,78,187
(ii) Retained Earnings		
	March 31, 2020	March 31, 2019
As per Last Balance Sheet	(3,38,75,515)	(1,25,45,974)
Net profit/(Loss) for the period	(77,91,079)	(2,13,29,542)
	(4,16,66,594)	(3,38,75,515)

Note 10: Non Current Liabilities

	March 31, 2020	March 31, 2019
10(a) - Provisions		
Provision for Employee Benefits*	30,81,571	-
	30,81,571	-
10(b) - Other Non-Current Liabilities		
Lease Liability	27,15,446	-
Total	27,15,446	-

* Provision for employee benefits (non-current) reflects value of gratuity and leave encashment entitlements due to employees, calculated as per IndAs119

Note 11: Current Liabilities - Financial Liabilities

	Maturity Date	Terms of Repayment	March 31, 2020	March 31, 2019
Note 11(a) : Borrowings				
Secured Loan From				
Ajmer Automobiles Private Limited	Dec-19	Monthly	-	41,16,975
Unsecured Loan From				
Reliance Industrial Investment and holding Limited	Jul-19	At Maturity	-	1,00,00,000
Director & Relatives	On Demand	On Demand	-	53,00,000
Total Current Borrowings			-	1,94,16,975

Interest :

Ajmer Automobile Pvt. Ltd. - As per loan schedule.

Reliance Industrial Investment and holding Limited - Waived off before signing of balance sheet date. (Initially : 2% Above SBI Base Rate) Directors & Relatives- Nil

Notes to financial Statements for the year ended 31st March, 2020

Note 11(b): Trade Payables

	March 31, 2020	March 31, 2019
Micro, Small & Medium Enterprises	-	-
Related Parties	-	-
Others	35,66,487	14,00,733
Total	35,66,487	14,00,733

Disclosure in respect of amount due to Micro, Small & Medium Enterprises:

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2020, has been made in the financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.

Note 12 : Current Liabilities - Provisions

	March 31, 2020	March 31, 2019
Provision for Employee Benefits*	23,85,088	8,51,000
Provision for Other Expenses	47,684	1,616
Provision for Audit Fees	90,000	90,000
Total Provisions	25,22,772	9,42,616

* Provision for employee benefits reflects value of gratuity (current) and leave encashment (current) entitlements due to employees, calculated as per IndAs119 and Bonus

Note 13 : Other Current Liabilities

	March 31, 2020	March 31, 2019
Statutory Dues Payable	13,81,067	68,96,418
Expenses Payable	16,289	2,02,128
Lease Liability	25,51,266	-
Salary Payable	6,08,926	18,06,429
Total Other Current Liabilities	45,57,549	89,04,975

General Note : The carrying amounts of Trade Receivables, Trade Payables and Cash & Cash Equivalents are considered to be the same as their fair values, due to their short-term nature.

Note 14 : Revenue from Operations

	March 31, 2020	March 31, 2019
Professional Fee (Inclusive of GST)	1,15,19,490	91,32,438
Less: GST	17,57,210	13,93,270
	97,62,280	77,39,168

Notes to financial Statements for the year ended 31st March, 2020

Note 15 : Other Income

	March 31, 2020	March 31, 2019
Other Non-Operating Income		
Interest on Fixed Deposit	5,82,209	-
Interest on Income Tax Refund	5,174	-
Govt. Fee Reimbursement	-	5,53,651
Unwinding of Discount on Security Deposit*	-	4,865
Misc Income	4,700	14,526
	5,92,083	5,73,042

*Unwinding of Discount on Security Deposit is calculated on present value of security deposit

Note 16 : Expenses

	March 31, 2020	March 31, 2019
16(a) Employee Benefit Expense		
Salaries & Allowances	37,07,098	2,30,37,012
Contribution to Provident Fund and Other Funds	3,04,371	11,73,825
Staff Welfare	2,15,917	3,87,627
Employee Insurance	7,35,704	-
	49,63,090	2,45,98,464
16(b) Finance Cost		
Interest on Loan	2,60,972	13,41,848
Bank Charges	30,363	28,360
Unwinding of Interest Cost*	5,57,829	-
	8,49,164	13,70,208
*Unwinding of interest cost comprises of interest expenses on present value of lesse rent and net Interest cost on present value of security deposits calculated in accordance with IndAs116		
16(c) Depreciation and Amortisation Expenses		
Depreciation (refer note 3)	13,19,245	7,82,462
Amortization of Intangible Assets (refer note 4)	66,45,464	32,59,008
Amortisation of Right to use Asset (refer note 4)	25,46,388	-
	1,05,11,097	40,41,470

Notes to financial Statements for the year ended 31st March, 2020

16(d) Other Expenses

Conveyance Expenses	3,39,686	12,58,188
Misc Expenses	36,969	4,41,654
Rent	3,66,242	20,23,725
Office Expenses	3,11,810	2,62,138
Legal, Professional & License fees	14,10,349	18,62,357
Repair & Maintenance	37,478	1,20,689
Telephone Expenses & Internet Charges	24,308	4,24,263
Tours & Travels	4,17,510	7,47,203
Software & Website Expenses	1,91,772	89,755
Courier Expenses	16,236	3,981
Interest on Late Payment of TDS, GST & PF	64,667	48,563
Printing & Stationary	1,09,335	2,07,404
Marketing Expenses	2,54,098	4,34,926
Car Rental	58,800	-
Infrastructure Management Cost	-	5,00,000
Registration & Memorandum Fee	26,800	42,500
Government Fee	-	6,11,287
Auditors Remuneration		
For Statutory Audit	1,00,000	1,00,000
	37,66,061	91,78,632

Note 16. Earnings Per Share

(Amounts in ₹)

	31st March 2020	31st March 2019
Earnings for Basic Earnings Per Share		
Profit attributable to equity holders of the company used in calculation of Earning Per share		
Continuing operations	(77,88,185)	(2,13,29,542)
Discontinuing operations	-	-
Total Earnings attributable to equity holders of the company	(77,88,185)	(2,13,29,542)
Earnings for Diluted Earnings Per Share	-	-
Profit from continuing operations attributable to equity holders of the company		
Used in calculation of Earning Per share	(77,88,185)	(2,13,29,542)
Add/(Less) : Adjustments for diluted earnings Discontinuing operations	-	-
Used in calculating Diluted Earning Per share	(77,88,185)	(2,13,29,542)
Weighted average number of equity shares used as the Denominator in calculating Basic Earning Per Share	24,468	20,906
Add/(Less) : Adjustments for calculation of diluted earnings per share	-	-
Weighted average No. of equity shares and potential equity shares used as denominator in calculating Diluted Earning Per Share	24,468	20,906
Earnings Per Share		
a) Basic earning per share {Nominal Value of Shares- ₹ 10/- (Previous Year- ₹ 10/-)}		
From Continuing operations attributable to equity holders of the company	(318)	(1,020.27)
From Discontinuing operations	-	-
Total Earnings per Share attributable to equity holders of the company	(318)	(1,020.27)
b) Diluted earnings per share {Nominal Value of Shares- ₹ 10/- (Previous Year- ₹ 10/-)}		
From Continuing operations attributable to equity holders of the company	(318)	(1,020.27)
From Discontinuing operations	-	-
Total diluted earnings per share attributable to equity holders of the company	(318)	(1,020.27)

Notes to financial Statements for the year ended 31st March, 2020

Note :17 Related Party Disclosure IndAS-24

a) Related Party :	Name	Relationship
	Amit Shukla	Director
	Prabha Shukla	Director
	Reliance Industrial Investments and Holding Ltd	Holding Company till 30.03.2020
	Jio Platform Limited	Holding Company w.e.f 31.03.2020
	Reverie Language Technologies Private Limited	Subsidiary of Holding Company

b) Transaction with Related Party

Related Party	Relationship	Nature of Transaction	Transaction during the Year	Closing Balance as on 31.3.2020	Closing Balance as on 31.3.2019
1) Reliance Industrial Investment & holding Ltd.	Holding Company	Unsecured Loan	10,00,000	-	10,00,000
		Issue of Shares	12,81,79,000		
2) Reverie Language Technologies Private Limited	Subsidiary of Holding Company	Language Translator Fees	31,54,098	34,06,426	
3) Amit Shukla	Director	Salary	9600000*	3,51,935	-
4) Prabha Shukla	Director	Salary	30,00,000	-	-
		Repayment of Laon	88,00,000	-	-
		Loan Taken	35,00,000	-	53,00,000
		Car Lease	58,800	58,212	
		ESOP TDS	-	-	19,73,057

Note 18 : Remuneration of Directors and Key Managerial Personnel

Particulars	Amit Shukla Director	Prabha Shukla Director
Director's Remuneration (Including Perquisite)	9600000*	30,00,000
	2,25,000	-

*Perquisite of ₹ 2,25,000 per month included in Amit Shukla Remuneration for Rent free accommodation paid/payable.