

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF**



**5PAISA CAPITAL LIMITED**

Regd. Office - IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400604  
 Tel: +91 22 4103 5000 • Facsimile: +91 22 2580 6654 • CIN: U67190MH2007PLC289249  
 E-mail: csteam@5paisa.com • Website: www.5paisa.com

Statutory advertisement of Spaisa Capital Limited (the "Company") in compliance with sub-clause (6) of clause II(A) of the Securities and Exchange Board of India ("SEBI") circular dated November 30, 2015, bearing reference no. CIR/CFD/CMD/16/2015, read with Rule 19(7) of the Securities Contracts (Regulation) Rules, 1997 ("SCRR") pursuant to grant of relaxation by SEBI from the applicability of Rule 19(2)(b) of the SCRR.

**ABOUT THE SCHEME OF ARRANGEMENT**

A scheme of arrangement was entered into between IIFL Holdings Limited and the Company and their respective shareholders pursuant to the provisions of Section 391 to 394 of the Companies Act, 1956 and Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (to the extent notified and applicable) and was sanctioned by the National Company Law Tribunal, Mumbai Bench, on September 06, 2017. ("Scheme of Arrangement" or "Scheme"). Under the Scheme of Arrangement, inter alia, the following events have taken place:

- a) The merger of 5Paisa Digital Undertaking of IIFL Holdings Limited into our Company with effect from the effective date i.e., September 30, 2017.
- b) Issuance and allotment of equity shares of the Company to those equity shareholders of IIFL Holdings Limited who have been determined as the members of IIFL Holdings Limited for the purposes of such issuance on the record date i.e., October 18, 2017.

Pursuant to the completion of the events listed in (a) and (b) above, the Company has applied to BSE Limited ("BSE") National Stock Exchange of India Limited ("NSE") (together referred to as "Stock Exchanges") for listing of its equity shares and has filed the Information Memorandum dated November 08, 2017 with the Stock Exchanges, which is available at www.5paisa.com (the "Information Memorandum")

**1. NAME AND ADDRESS OF REGISTERED OFFICE**

Company Name : Spaisa Capital Limited  
 Registered Office : IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400 604.

For further details relating to the change of registered office of the Company, please see section titled "History and Certain Corporate Matters" on page 86 of the Information Memorandum.

**2. DETAILS OF CHANGE OF NAME AND/ OR OBJECTS CLAUSE**

The Company was originally incorporated on July 10, 2007 as a public limited company under the provisions of Companies Act, 1956, as amended, as India Infoline Finance Holdings Limited with the Registrar of Companies, Maharashtra at Mumbai. The Company obtained the certificate for commencement of business on July 19, 2007 from the Registrar of Companies, Maharashtra at Mumbai. The name of the Company was subsequently changed to IIFL Capital Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by the Registrar of Companies, Maharashtra at Mumbai on November 06, 2007. Thereafter, the name of the Company was changed to Spaisa Capital Limited, and a fresh certificate of incorporation, consequent upon change of name was issued by Registrar of Companies, Tamil Nadu at Chennai on August 12, 2015.

**4. SHAREHOLDING PATTERN OF THE COMPANY**

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII) = As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII)+ (X) As a % of (A+B+C2)	(XII)		(XIII)		(IVX)	
(A)	Promoter & Promoter Group	7	3694457	0	0	3694457	29.0011	3694457	0	3694457	29.0011	0	29.0011	0	0	0	0	3694457
(B)	Public	32515	9041565	0	0	9041565	70.9753	9041565	0	9041565	70.9753	0	70.9753	0	0	NA	NA	9016635
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0235	0	0	0	0.0235	0	0.0235	0	0	NA	NA	3000
(C2)	Shares Held By Employee Trust	1	3000	0	0	3000	0.0235	3000	0	3000	0.0235	0	0.0235	0	0	NA	NA	3000
	<b>Total</b>	<b>32523</b>	<b>12739022</b>	<b>0</b>	<b>0</b>	<b>12739022</b>	<b>100.00</b>	<b>12739022</b>	<b>0</b>	<b>12739022</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12714092</b>

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII) = As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII)+ (X) As a % of (A+B+C2)	(XII)		(XIII)		(IVX)	
<b>1</b>	<b>Indian</b>																	
(a)	Individuals/ Hindu Undivided Family	5	3534457	0	0	3534457	27.7451	3534457	0	3534457	27.7451	0	27.7451	0	0	0	0	3534457
	Nirmal Bhanwarlal Jain	1	2050080	0	0	2050080	16.0929	2050080	0	2050080	16.0929	0	16.0929	0	0	0	0	2050080
	Madhu N Jain	1	680000	0	0	680000	5.3379	680000	0	680000	5.3379	0	5.3379	0	0	0	0	680000
	Venkataraman Rajamani	1	436377	0	0	436377	3.4255	436377	0	436377	3.4255	0	3.4255	0	0	0	0	436377
	Aditi Avinash Athavankar	1	360000	0	0	360000	2.8260	360000	0	360000	2.8260	0	2.8260	0	0	0	0	360000
	Aditi Athavankar	1	8000	0	0	8000	0.0628	8000	0	8000	0.0628	0	0.0628	0	0	0	0	8000
(b)	Central Government / State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	Any Other (Specify)	2	160000	0	0	160000	1.2560	160000	0	160000	1.2560	0	1.2560	0	0	0	0	160000
	Persons Acting In Concert	2	160000	0	0	160000	1.2560	160000	0	160000	1.2560	0	1.2560	0	0	0	0	160000
	Ardent Impex Pvt Ltd	1	108000	0	0	108000	0.8478	108000	0	108000	0.8478	0	0.8478	0	0	0	0	108000
	Orpheus Trading Pvt Ltd	1	52000	0	0	52000	0.4082	52000	0	52000	0.4082	0	0.4082	0	0	0	0	52000
	<b>Sub Total (A)(1)</b>	<b>7</b>	<b>3694457</b>	<b>0</b>	<b>0</b>	<b>3694457</b>	<b>29.0011</b>	<b>3694457</b>	<b>0</b>	<b>3694457</b>	<b>29.0011</b>	<b>0</b>	<b>29.0011</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3694457</b>
<b>2</b>	<b>Foreign</b>																	
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(e)	Any Other (Specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
	<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>7</b>	<b>3694457</b>	<b>0</b>	<b>0</b>	<b>3694457</b>	<b>29.0011</b>	<b>3694457</b>	<b>0</b>	<b>3694457</b>	<b>29.0011</b>	<b>0</b>	<b>29.0011</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3694457</b>

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII) = As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII)+ (X) As a % of (A+B+C2)	(XII)		(XIII)		(IVX)	
<b>1</b>	<b>Institutions</b>																	
(a)	Mutual Fund	31	286269	0	0	286269	2.2472	286269	0	286269	2.2472	0	2.2472	0	0	NA	NA	286269
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(c)	Alternate Investment Funds	2	6940	0	0	6940	0.0545	6940	0	6940	0.0545	0	0.0545	0	0	NA	NA	6940
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(e)	Foreign Portfolio Investor	120	2804879	0	0	2804879	22.0180	2804879	0	2804879	22.0180	0	22.0180	0	0	NA	NA	2804879
	Hwic Asia Fund Class A Shares Bank Muscat	1	1134501	0	0	1134501	8.9057	1134501	0	1134501	8.9057	0	8.9057	0	0	NA	NA	1134501
	India Fund WF Asian Reconnaissance Fund Limited	1	503928	0	0	503928	3.9558	503928	0	503928	3.9558	0	3.9558	0	0	NA	NA	503928
	Financial Institutions / Banks	1	264253	0	0	264253	2.0744	264253	0	264253	2.0744	0	2.0744	0	0	NA	NA	264253
	Insurance Companies	1	888	0	0	888	0.0098	888	0	888	0.0098	0	0.0098	0	0	NA	NA	888
	Provident Funds/ Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
	Any Other (Specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
	<b>Sub Total (B)(1)</b>	<b>154</b>	<b>3098976</b>	<b>0</b>	<b>0</b>	<b>3098976</b>	<b>24.3266</b>	<b>3098976</b>	<b>0</b>	<b>3098976</b>	<b>24.3266</b>	<b>0</b>	<b>24.3266</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>NA</b>	<b>3098976</b>
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>																	
	<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>NA</b>	<b>0</b>
<b>3</b>	<b>Non-Institutions</b>																	
(a)	Individuals	29496	802462	0	0	802462	6.2992	802462	0	802462	6.2992	0	6.2992	0	0	NA	NA	786532
	Individual shareholders holding nominal share capital up to ₹2 lakhs.	10	691349	0	0	691349	5.4270	691349	0	691349	5.4270	0	5.4270	0	0	NA	NA	691349
	Individual shareholders holding nominal share capital in excess of ₹2 lakhs.	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(b)	NBFCs registered with RBI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(c)	Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(d)	Overseas Depositories (holding Drs) (balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	0
(e																		

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
									No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
									Class eg: X	Class eg: Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII) = As a % of (A+B+C2)	(IX)			(X)	(XI) = (VII) + (X) As a % of (A+B+C2)	(XII)		(XIII)		(IXX)	
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust (under SEBI (Share based Regulations, 2014)		1	3000	0	0	3000	0.0235	3000	0	3000	0.0235	0	0.0235	0	0.0000	NA	NA	3000
	<b>Total Non-Promoter- Non Public Shareholding (C) = (C1)+(C2)</b>		<b>1</b>	<b>3000</b>	<b>0</b>	<b>0</b>	<b>3000</b>	<b>0.0235</b>	<b>3000</b>	<b>0</b>	<b>3000</b>	<b>0.0235</b>	<b>0</b>	<b>0.0235</b>	<b>0</b>	<b>0.0000</b>	<b>NA</b>	<b>NA</b>	<b>3000</b>

The group companies of the Company do not hold any shares in the Company.

#### 5. NAMES OF THE TEN LARGEST SHAREHOLDERS OF THE COMPANY

As on the date of filing of the Information Memorandum, the following are the ten (10) largest shareholders of the Company:

Sr. No.	Name of Shareholder	No. of Equity Shares	Percentage (%)	Interest of shareholding
1.	FIH Mauritius Investments Ltd	33,85,657	26.5771	Public shareholder
2.	Mr. Nirmal Bhanwarlal Jain	20,50,080	16.0929	Promoter
3.	HWIC Asia Fund Class A Shares	11,34,501	8.9057	Public shareholder
4.	Ms. Madhu Nirmal Jain	6,80,000	5.3379	Promoter Group
5.	Bank Muscat India Fund	5,03,928	3.9558	Public shareholder
6.	Mr. Venkataraman Rajamani	436,377	3.4255	Promoter
7.	Mr. Bharat H Parajia	4,00,000	3.1400	Public shareholder
8.	Ms. Aditi Avinash Athavankar (in her capacity as trustee of Kalki Family Private Trust)	3,60,000	2.8260	Promoter Group
9.	WF Asian Reconnaissance Fund Limited	2,64,253	2.0744	Public shareholder
10.	Mr. Satpal Khattar	2,46,861	1.9378	Public shareholder

#### Note:

- As detailed in the section titled "Our Group Companies"-Top five group Companies and para relating to IIFL Holdings Limited on page no 112 of this Information Memorandum, in 2015, FIH Mauritius Investments Limited, with HWIC Asia Fund, I Investments Limited and FIH Private Investments Limited (collectively, the "Fairfax Shareholders") made an open offer for acquisition of shares of upto 26% of the equity shares of IIFL Holdings Limited ("IHL") and the Fairfax Shareholders submitted an undertaking on September 30, 2015 to SEBI (based on a request from SEBI) pursuant to the said open offer, stating that: (a) the Fairfax Shareholders would not exercise voting rights on resolutions placed before shareholders of IHL in excess of 25% (Twenty Five percent) of the paid up equity share capital of IHL; and (b) the Fairfax Shareholders would not acquire additional equity shares of IHL which exceeds 39.97% (Thirty Nine point Nine Seven percent) (the "Aggregate Fairfax Threshold") of the total equity share capital of IHL, unless the Fairfax Shareholders make an open offer or obtain the prior consent of SEBI for such acquisition. The aforesaid undertakings would not apply inter-alia to: (i) any inter-se transfer of the Equity Shares within the Fairfax group, (ii) any acquisition of Equity Shares by the Fairfax Shareholders pursuant to a rights issue upto their entitlement and/or any offering of equity shares of IHL on a public offer basis; in each case subject to the aggregate shareholding percentage of the Fairfax group in IHL not exceeding the Aggregate Fairfax Threshold of the total equity share capital of IHL.
- Mr. Nirmal Jain (the promoter of IHL and Spaisa Capital Limited), had also submitted a separate undertaking dated September 29, 2015 in connection with the open offer of IHL on behalf of himself and the "Promoter and Promoter Group" of IHL stating that the total of the Aggregate Fairfax Threshold and the total holding of the Promoter and Promoter Group of IHL together shall not exceed 75% of the share capital of IHL.
- In line with the above, the Fairfax Shareholders have also provided an undertaking in respect of exercise of their voting rights and shareholding with respect to Spaisa Capital Limited on November 7, 2017 on similar lines as follows:
  - They will not exercise voting rights on resolutions placed before equity shareholders of Spaisa Capital Limited in relation to such number of equity shares held by them that represent more than 25% of the paid up equity share capital of Spaisa Capital Limited at the time of voting on the relevant resolution; and they will not acquire additional equity shares of Spaisa Capital Limited to exceed the Aggregate Fairfax Threshold of the total equity share capital of Spaisa Capital Limited, including by way of a creeping acquisition of upto 5% of the equity share capital under Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 unless the Fairfax Shareholders make an open offer or obtain the prior consent of SEBI for such acquisition.
- However, the aforesaid undertakings do not apply to the following:
  - Any inter-se transfer of equity shares within the Fairfax group, subject to the aggregate shareholding percentage of the Fairfax group in Spaisa Capital Limited not exceeding the Aggregate Fairfax Threshold and subject to compliance with other applicable laws; and
  - Any acquisition of equity shares by the Fairfax Shareholders pursuant to a rights issue upto their entitlement and/or any offering of equity shares of Spaisa Capital Limited on a public offer basis subject to the aggregate shareholding percentage of the Fairfax group in Spaisa Capital Limited not exceeding the Aggregate Fairfax Threshold.
- It has been clarified by the Fairfax Shareholders that the aforesaid undertaking has been given only in the context of the scheme of arrangement between IHL, Spaisa Capital Limited and their respective shareholders and shall not be applicable in respect of any other transactions or arrangements involving IHL and/or its group companies.
- It is further clarified that any entity in the Fairfax group may sell equity shares of Spaisa Capital Limited that they own and the subsequent purchaser of such equity shares shall not be subject to the undertaking if such subsequent purchaser is not an entity within the Fairfax group. Further, if the aggregate shareholding of the Fairfax group falls below 25% of the equity share capital of Spaisa Capital Limited, any subsequent acquisition of equity shares such that the aggregate shareholding is less than 25% will not require SEBI approval and/or an open offer as per applicable SEBI regulations.
- The Fairfax Shareholders are forming part of public shareholders of Spaisa Capital Limited, and are not classified as promoters of Spaisa Capital Limited and are not persons acting in concert with the promoters of Spaisa Capital Limited.
- Similarly, Mr. Nirmal Jain (on behalf of the promoter group of Spaisa Capital Limited) has provided an undertaking on the same lines to Spaisa Capital Limited vide his undertaking dated November 07, 2017, to ensure compliance of the terms and conditions of the aforesaid undertaking dated September 29, 2015 in the context of the shareholding of Spaisa Capital Limited.
- The above undertakings of Fairfax Shareholders and Promoter are submitted to SEBI/Exchanges and also disclosed herein.

#### 6. DETAILS OF THE PROMOTERS OF THE COMPANY

Mr. Nirmal Bhanwarlal Jain and Mr. Venkataraman Rajamani are the promoters of the Company. Set out below are their details:

- Mr. Nirmal Bhanwarlal Jain**, aged 51 years, is a promoter of our Company. He holds a post graduate diploma in management from Indian Institute of Management, Ahmedabad. He is a rank holder chartered accountant and a cost accountant. He has about twenty eight (28) years of experience in the financial services and other sectors. He is the founder and chairman of IIFL Holdings Limited. He founded Probity Research and Services Limited (later renamed to IIFL Holdings Limited) in the year 1995. He has been instrumental in steering the IIFL Group into various financial sector activities. In the past, he was associated with Hindustan Lever Limited where he handled commodities exports business. He has been conferred with various awards including "Entrepreneur of the Year" award at the Franchise Awards, 2012 and "Pride of India Gold Medal" by the NRI Institute in year 2009. The address of Mr. Nirmal Bhanwarlal Jain is 101-A, Ashoka Guruprasad CHS Ltd., Hanuman Road, Vile Parle (East) Mumbai-400075.
- Mr. Venkataraman Rajamani**, aged 50 years, is a promoter of our Company. He holds a B. Tech (electronics and electrical communications engineering) degree from Indian Institute of Technology, Kharagpur and holds a post graduate diploma in management from Indian Institute of Management, Bangalore. He has an experience of twenty six (26) years in the financial services sector. He is the co-promoter and managing director of the IIFL Holdings Limited. In the past, he was associated with ICICI Limited, including ICICI Securities Limited, their investment banking joint venture with J.P. Morgan of US and Barclays – B2W, and G E Capital Services India Limited. The address of Mr. Venkataraman Rajamani is 604, Glen Heights, Hiranandani Gardens, Powai, Andheri, Mumbai-400076

For further details relating to the promoters of the Company, please see section titled "Our Promoters and Promoter Group" on page 107 of the Information Memorandum.

#### 7. BUSINESS OF THE COMPANY AND ITS MANAGEMENT

##### a) Business

We are engaged in providing financial products through our online technology platform and our mobile applications. We are registered with SEBI as a stock broker, depository participant and research analyst and are also registered with AMFI as a mutual fund distributor. We have been active in financial services sector and our main focus is on emerging investor class beyond metro cities and about 64% of our clientele is based out of Tier II and Tier III cities. The offerings of the Company broadly includes:

- A trading platform for all types of investors in which we provide equity broking services;
- As part of our integrated services offering, we also provide clearing and depository services to our clients;
- A mutual fund platform in which our client can subscribe to a host of mutual fund products offered by various asset management companies and can avail the services of our robot advisory tool to help them select the mutual fund products based on their risk profile and goals;
- Distribution of other financial products.

For the years ended March 31, 2015, March 31, 2016, March 31, 2017 and the six (6) months period ended September 30, 2017, the total revenue from operations of the Company was ₹ 1137.14 lakhs, ₹ 121.76 lakhs, ₹ 746.58 lakhs and ₹ 642.48 lakhs, respectively, and the profit after tax of the Company was ₹ 353.06 lakhs, ₹ (549.79) lakhs, ₹ (1044.48) lakhs and ₹ (1166.03) lakhs, respectively.

For further details relating to the business of the Company, please see section titled "Our Business" on page 75 of the Information Memorandum.

##### b) Management

Name	Designation
Dr. Archana Niranjan Hingorani	Independent Director
Mr. Krishna Viswanath Iyer	Independent Director
Mr. Mohan Radhakrishnan	Non – Executive Director
Mr. Narendra Jain	Non – Executive Director
Mr. Prakarsh Gagdani	Whole – Time Director

Mr. Harshit Choudhary is the Company Secretary and Compliance Officer of the Company and Ms. Ankita Lakhotia is the Chief Financial Officer of the Company.

For further details relating to the management of the Company, please see section titled "Our Management" on page 92 of the Information Memorandum.

#### 8. REASONS/RATIONALE FOR THE SCHEME OF ARRANGEMENT

The reasons/rationale for the Scheme of Arrangement is as follows:

- Both IIFL Holdings Limited and our Company form part of the IIFL group.
- The digital way of trading in securities is emerging as a new segment with potential to achieve critical mass and grow exponentially in the near future with the spread of internet and mobile penetration as also 3G/4G telecommunication and data services throughout India.
- To enable our Company to acquire, service and grow the new emerging do-it-yourself customer segment, which prefers least cost for various financial products.
- To enhance the business focus and enabling investors to invest seamlessly, on their own, from anywhere.

#### 9. FINANCIAL STATEMENTS OF THE COMPANY FOR THE PREVIOUS THREE YEARS PRIOR TO THE DATE OF LISTING

The following tables set out the summary of financial statements derived from the audited standalone financial information of the Company for the years ended March 31, 2015, March 31, 2016, March 31, 2017 and six (6) months period ended September 30, 2017. These financial statements have been prepared in accordance with Indian GAAP and provisions under the Companies Act, 2013.

The summary financial statements presented below should be read in conjunction with financial statements for the years ended March 31, 2015, March 31, 2016, March 31, 2017 and six (6) months period ended September 30, 2017, the audit reports, notes and annexures thereto. For further details, please see section titled "Financial Statements" on page 125 of the Information Memorandum.

##### a) Summary of standalone statement of assets and liabilities:

Particulars	₹ in lakhs			
	For the six (6) months ended September 30, 2017	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>I EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's funds</b>				
(a) Share Capital	1,274	1,772	305	305
(b) Reserve and Surplus	6,384	7,197	908	1,458
<b>Sub Total</b>	<b>7,657</b>	<b>8,969</b>	<b>1,213</b>	<b>1,763</b>
<b>(2) Non Current Liabilities</b>				
(a) Long-Term borrowings	-	-	-	-
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other Long-Term liabilities	-	-	-	-
(d) Long-Term Provisions	32	12	3	6
<b>Sub Total</b>	<b>32</b>	<b>12</b>	<b>3</b>	<b>6</b>
<b>(3) Current liabilities</b>				
(a) Short-Term Borrowings	-	-	231	1,483
(b) Trade Payables				
(A) total outstanding dues of micro enterprises and small enterprises				
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,710	932	2,945	33
(c) Other Current Liabilities	251	47	34	37
(d) Short-Term Provisions	429	284	21	149
<b>Sub Total</b>	<b>2,389</b>	<b>1,264</b>	<b>3,232</b>	<b>1,703</b>
<b>Total</b>	<b>10,078</b>	<b>10,244</b>	<b>4,448</b>	<b>3,472</b>
<b>II ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Fixed Assets				
(i) Tangible Assets	38	23	13	-
(ii) Intangible Assets	69	20	10	-
(iii) Capital work in progress	0	13	5	-
(iv) Intangible assets under development	-	-	-	-
<b>Sub Total</b>	<b>108</b>	<b>56</b>	<b>27</b>	<b>-</b>
<b>(2) Current investments</b>				
(a) Current Investments	-	-	-	-
(b) Inventories	647	255	105	-
(c) Trade Receivables	3,227	533	2,309	277
(d) Cash and Bank Balances	3,876	8,112	1,283	2,807
(e) Short-Term Loans & Advances	307	158	33	10
(f) Other Current Assets	58	17	19	13
<b>Sub Total</b>	<b>8,116</b>	<b>9,076</b>	<b>3,749</b>	<b>3,106</b>
<b>Total</b>	<b>10,078</b>	<b>10,244</b>	<b>4,448</b>	<b>3,472</b>

##### b) Summary of standalone statement of profit and losses:

Particulars	₹ in lakhs			
	For the six (6) months ended September 30, 2017	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>Income</b>				
Revenue From Operations	642	747	(122)	1,137
Other Income	-	-	-	0.11
<b>Total Revenue</b>	<b>642</b>	<b>747</b>	<b>(122)</b>	<b>1,137</b>
<b>Expenditure</b>				
Employee Benefits Expense	920	777	216	202
Finance Cost	0	112	180	230
Other Expenses	1,162	1,344	250	188
Depreciation	20	27	1	-
<b>Total Expenditure</b>	<b>2,102</b>	<b>2,260</b>	<b>648</b>	<b>620</b>
<b>Profit Before Tax</b>	<b>(1,460)</b>	<b>(1,514)</b>	<b>(770)</b>	<b>517</b>
Tax Expenses				
Current Tax Expenses For Current Year	-	-	-	164
Deferred Tax Expenses	(294)	(466)	(235)	0
Short / (excess) provision of tax for earlier year	-	(4)	15	-
<b>Sub Total</b>	<b>(294)</b>	<b>(469)</b>	<b>(220)</b>	<b>164</b>
<b>Profit (Loss) For The Year</b>	<b>(1,166)</b>	<b>(1,044)</b>	<b>(550)</b>	<b>353</b>

##### c) Summary of standalone cash flow statement:

Particulars	₹ in lakhs			
	For the six (6) months ended September 30, 2017	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>Cash Flows From Operating Activities</b>				
Net profit before taxation and extraordinary item	(1,460)	(1,514)	(770)	517
<b>Adjustments for:</b>				
Net Loss/(gain) on Sale of Current Investments	(130)	(226)	(2)	(2)
Interest Income	(55)	(50)	(152)	(229)
Gratuity	4	11	(3)	0
Leave Encashment	4	5	1	2
Interest Expenses	0	112	180	229
Dividend Income	-	-	-	(11)
<b>Total</b>	<b>(176)</b>	<b>(148)</b>	<b>25</b>	<b>(10)</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(1,636)</b>	<b>(1,662)</b>	<b>(745)</b>	<b>507</b>
<b>Changes in Working Capital:</b>				
(Increase)/Decrease in Long Term Loan and Advances	(448)	25	(72)	56
Increase/(Decrease) in Other Current Liabilities	204	13	(3)	22
Decrease/(Increase) in Short Term Loans and advances	(146)	(125)	(23)	(1)
(Increase)/ Decrease in Trade inventories	(392)	(151)	(105)	1
Decrease/ (Increase) in other current assets	(41)	2	(6)	(11)
Decrease/ (Increase) in other non current assets	-	-	-	-
Increase/ (Decrease) in Short term Provision	14	248	(129)	1
Increase/ (Decrease) in Long term Provision	2	9	-	(9)
Increase/ (Decrease) in Short term & Long term Borrowings	-	(231)	(1,252)	1,483
Decrease/ (Increase) in Trade Receivable	(2,694)	1,776	(2,033)	(277)
Increase/ (Decrease) in Trade Payable	777	(2,013)	2,912	33
Increase/ (Decrease) in Other Long Term Liabilities	-	-	-	-
<b>Total</b>	<b>(2,723)</b>	<b>(447)</b>	<b>(710)</b>	<b>1,298</b>
Cash generated from/(used) operations	(4,359)	(2,109)	(1,455)	1,804
Net income tax (paid) / refunds	-	4	(15)	(164)
<b>Net cash from/(used in) operating activities (a)</b>	<b>(4,359)</b>	<b>(2,106)</b>	<b>(1,470)</b>	<b>1,640</b>
<b>Cash Flows From Investing Activities</b>				
Sale / (Purchase) of Current Investments (Net)	-	0	-	-
Capital Gain on Investment	130	226	2	2
Interest received	55	50	152	229
Dividend Income	-	-	-	11
Bank Balance not considered as Cash and Cash Equivalents	(500)	(50)	2,000	(1,499)
(Purchase) /Sale of fixed assets (includes intangible assets) (net)	(61)	(29)	(27)	-
<b>Net cash from/(used in) investing activities (b)</b>	<b>(376)</b>	<b>197</b>	<b>2,126</b>	<b>(1,257)</b>
<b>Cash Flows From Financing Activities</b>				
Increase in share capital	-	8,800	-	-
Interest Paid	0	(112)	(180)	(229)
<b>Net cash from/(used in) financing activities (c)</b>	<b>0</b>	<b>8,688</b>	<b>(180)</b>	<b>(229)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a + b + c)</b>	<b>(4,736)</b>	<b>6,779</b>	<b>476</b>	<b>153</b>
Cash and Cash equivalents at beginning of year	7,562	783	307	307
Cash and Cash equivalents at end of year	2,826	7,562	783	154
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(4,736)</b>	<b>6,779</b>	<b>476</b>	<b>153</b>

#### 10. LATEST AUDITED FINANCIAL STATEMENTS ALONG WITH NOTES TO ACCOUNTS

(Comparable financials of financial year ended March 31, 2017 are after giving impact of demerger, pursuant to scheme of arrangement approved by NCLT, Mumbai vide its order dated September 06, 2017.)

Standalone Balance Sheet as at September 30, 2017

Particulars	Note No	Amount in ₹	
		As at September 30, 2017	As at March 31, 2017</

Cash flow statement as at September 30, 2017		Amount in ₹
Particulars	For the period ended September 30, 2017	For the year ended March 31, 2017
<b>Cash Flows From Operating Activities</b>		
Net profit before taxation and extraordinary item	(14,59,73,232)	(16,38,05,915)
<b>Adjustments for:</b>		
Net Loss/(gain) on Sale of Current Investments	(1,29,88,978)	(2,25,83,982)
Interest Income	(54,68,329)	(50,22,483)
Gratuity	4,27,696	12,75,158
Leave Encashment	4,16,017	4,86,594
Interest Expenses	81	1,12,37,326
<b>Operating Profit before Working Capital Changes</b>	<b>(16,35,86,745)</b>	<b>(17,84,13,302)</b>
<b>Capital Changes</b>		
Changes in Working Capital :		
(Increase)/Decrease in Long Term Loan and Advances	(4,47,74,101)	24,55,320
Increase/(Decrease) in Other Current Liabilities	1,95,70,467	20,65,917
Decrease/(Increase) in Short Term Loans and advances	(1,48,97,437)	(1,25,33,052)
(Increase) / Decrease in Trade inventories	(3,92,02,360)	(1,50,64,107)
Decrease / (Increase) in other current assets	(41,14,992)	2,39,586
Increase / (Decrease) in Short term Provision	14,27,678	3,41,75,908
Increase / (Decrease) in Long term Provision	11,255	28,40,035
Increase / (Decrease) in Short term & Long term Borrowings	-	(2,31,00,000)
Decrease / (Increase) in Trade Receivable	(26,93,85,135)	17,76,43,657
Increase / (Decrease) in Trade Payable	(27,36,16,824)	(20,12,90,492)
Cash generated from/(Used) operations	(43,72,03,569)	(21,09,80,530)
Net income tax (paid) / refunds	-	3,53,522
<b>Net cash from/(used in) operating activities (a)</b>	<b>(43,72,03,569)</b>	<b>(21,06,27,008)</b>
<b>Cash Flows From Investing Activities</b>		
Sale / (Purchase) of Current Investments (Net)	0	(0)
Capital Gain on Investment	1,29,88,978	2,25,83,982
Interest received	54,68,329	50,22,483
Dividend Income	-	-
Bank Balance not considered as Cash and Cash Equivalents	(5,00,00,000)	(50,00,000)
(Purchase) /Sale of fixed assets (includes intangible assets) (net)	(48,39,801)	(27,98,362)
<b>Net cash from/(used in) investing activities (b)</b>	<b>(3,63,82,494)</b>	<b>1,98,08,103</b>
<b>Cash Flows From Financing Activities</b>		
Increase in share capital	-	87,99,90,000
Interest Paid	(81)	(1,12,37,326)
<b>Net cash from/(used in) financing activities (c)</b>	<b>(81)</b>	<b>86,87,52,674</b>
<b>Net increase / (decrease) in cash and cash equivalents (a + b + c)</b>	<b>(47,35,86,144)</b>	<b>67,79,33,769</b>
Cash and Cash equivalents at beginning of year	75,62,32,059	7,82,98,290
Cash and Cash equivalents at end of year (Note 14)	28,26,45,914	75,62,32,059
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(47,35,86,145)</b>	<b>67,79,33,769</b>
See accompanying notes Forming a Part of Standalone Financial Statements	1-28	

**Note: 1 Corporate Information:**  
5Paisa Capital Ltd ["5PCL"] is engaged in providing an online technology platform for trading in National Stock Exchange of India Ltd & BSE Ltd through web based trading terminal, mobile application and a state of the art Call and Trade Unit. 5PCL is also a SEBI approved Research analyst, a Depository Participant under CDSL and registered member of AMFI. 5PCL provides a wide range of financial services to its customers including depository services, distribution of mutual funds, bonds and debentures, Equity and Mutual fund research etc. through its technology based platforms.

**Note: 2 (A) Scheme of Arrangement between IIFL Holdings Limited and 5paisa Capital Limited**  
The Scheme of Arrangement between IIFL Holdings Limited and 5paisa Capital Limited was approved by National Company Law Tribunal, Mumbai Bench ("NCLT") on 06.09.2017. The certified true copy of the order was duly filed with Registrar of Companies, Mumbai and the Scheme was effective from 30.09.2017. Pursuant to order of NCLT, Mumbai Bench, 5paisa digital Undertaking (the undertaking) on going concern basis was vested from IIFL Holdings Limited (IHL) to 5Paisa Capital Ltd. (5PCL) w.e.f. the appointed date i.e. 01.10.2016.

5Paisa Digital Undertaking Business includes development/ maintenance of technology application for online trading through trading terminal and mobile application, source code of mobile application, domain name (5Paisa.com), software rights, brand i.e. 5Paisa establishment, protection and support, Infrastructure and facilities services etc.

**In accordance with the said Scheme of Arrangement:**

- The whole of the undertaking including all assets and liabilities of the undertaking were transferred to and vested by IHL to 5PCL at respective book values from 01.10.2016.
- The face value of the equity share capital of 5 PCL of ₹ 177,165,000 held by IHL will get cancelled and without payment of Consideration.
- 12,739,022 equity shares reflected as share suspense of ₹ 10 each will be issued by 5PCL to the members of IHL, whose names appear in the Register of Members of IHL or the Record Date of 18th Oct 2017.
- The excess of net assets value of 5 Paisa Digital Undertaking transferred to 5 PCL over the value of equity shares referred to in (c) above, as reduced by the face value of the equity share capital of 5PCL cancelled, referred in (b) above, has been recorded as "Capital Reserve" in March 2017 financials which has been arrived as follows:-

Net assets value of 5 Paisa Digital Undertaking	(2,064,806)
Equity shares cancelled	177,165,000
New equity share capital to be issued	127,390,220
Capital Reserve (A+B-C)	47,709,974

- During the period between the appointed date and the effective date, IHL carried on the business and activities relating to the said Undertaking and held the properties and assets pertaining to the said Undertaking for and on account of and in trust for 5PCL. All the profits or income accruing or arising to IHL or expenditure or loss arising or incurred or suffered by IHL pertaining to the said Undertaking during the period 01.04.2017 to 30.09.2017 have also been incorporated in these financial statements.
- Figures of previous years are not comparable with the figures of the current year as the warrant figures include the results of operations relating to 5 Paisa Digital Undertaking also with effect from 01.10.2016.

**(B) Significant Accounting Policies:**

- Basis of accounting and preparation of financial statements:**  
The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material aspects of the applicable Accounting Standards notified under section 133 of companies Act 2013 (Act) read with Rule 7 of the Companies Accounts Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

- Use of Estimates:**  
The preparation of financial statements in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

- Fixed Assets and Depreciation and Amortization:**  
Fixed assets stated at cost of acquisition less accumulated depreciation and impairment loss, if any thereon. Depreciation is charged using the straight line method based on the useful life of fixed assets as estimated by the management as specified below. Depreciation is charged from the month in which new assets are put to use. No depreciation is charged for the month in which assets are sold. In the case of transfer of used fixed assets from group companies, depreciation is charged over the remaining useful life of the assets. Individual assets / group of similar assets costing up to ₹ 5,000 have been depreciated in full in the year of purchase. Lease hold land is depreciated on a straight line basis over the lease hold period.

**Estimated useful life of the assets is as under:**

Class of assets	Useful life in years
Buildings*	20
Computers*	3
Electrical equipment*	5
Office equipment	5
Furniture and fixtures *	5
Vehicles*	5
Software	3

\* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

- Translation of foreign currency items:**  
Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Exchange difference, if any, arising out of transactions settled during the year are recognized in the statement of Profit and Loss. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date. The exchange gains or losses, if any, are recognized in the statement of Profit and Loss and related assets and liabilities are accordingly restated in the Balance Sheet.

- Revenue Recognition:**  
Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- Brokerage income earned on secondary market operations are accounted on trade dates.
- Income from arbitrage comprises profit/loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as follows:
  - Profit / loss on sale of securities is determined based on the FIFO cost of the securities sold.
  - Profit / loss on arbitrage transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Currency Futures and or Equity Index / Stock Options / Currency Options which are released on final settlement/squaring-up of underlying contracts are disclosed under other current assets. "Mark-to-market margin- Equity Index / Stock Futures / Currency Futures" representing the amounts paid in respect of mark to market margin is disclosed under other current assets.

"Equity Index / Stock Option / Currency Option Premium Account" represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option before expiry, the premium prevailing in "Equity Index / Stock Option / Currency Option Premium Account" on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding Arbitrage portfolio comprising of Securities and Equity/Currency Derivatives positions is determined on scrip basis (e.g. Nifty, SBI, HDFC etc.) with net unrealized losses on scrip basis being recognized in the Statement of Profit and Loss and the net unrealized gains on scrip basis are ignored.

- Other Income Recognition:**
  - Interest income is recognized on accrual basis.
  - Dividend income is recognized when the right to receive payment is established.

- Employee Benefits:**  
The company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the Statement of Profit & loss. The Company has provided "Compensated Absences" on the basis of actuarial valuation. Gratuity is post employment benefit and is in the nature of defined benefit plan. The Liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.

- Provisions, Contingent Liabilities and Contingent Assets:**  
The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Contingent Assets are neither recognized nor disclosed in the financial statements.

- Preliminary Expenses**  
Preliminary Expenses is written off in same financial year in which they are incurred.

- Taxes on Income:**  
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws.

- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

- Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arisen.

- Operating Leases:**  
Lease rentals in respect of operating lease arrangements are charged to the Statement of Profit & Loss in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.

- Investments:**  
Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non – current investments. Current investments are stated at lower of cost or fair

value. Non – current investments are carried at cost. Provision for diminution in value of non – current investments is made, if in the opinion of the management such diminution is other than temporary. For investment in mutual funds, the net assets value (NAV) declared by the mutual funds at the Balance Sheet date is considered as the fair value.

- Inventories:**  
Closing stock is valued at cost or market value whichever is lower. Cost is computed on FIFO basis. The comparison of cost and market value for arbitrage portfolio is done separately for each script.

- Earnings Per Share:**  
Basic earnings per share for equity shareholders have been calculated by dividing the Net Profit after Tax or loss by the weighted average number of equity shares outstanding during the period.  
The diluted earnings per share for equity shareholders have been computed by dividing the Net Profit after Tax or loss by the weighted average number of shares after giving dilutive effect of all potential equity shares.

**Note: 3 Issued, Subscribed and Paid-up share capital:**  
The Authorized, Issued, Subscribed and fully paid up share capital comprises equity shares as follows:

Particulars	As at Sept 30, 2017	As at March 31, 2017
<b>Authorized : 18,000,000 Equity Shares of ₹ 10 each</b>	<b>180,000,000</b>	<b>180,000,000</b>
<b>Issued , Subscribed and Paid Up:</b>		
NIL (PY Upto 30.09.2016 - 17,716,500 and NIL after 30.09.2016)	-	-
<b>Equity Shares of ₹ 10 each fully paid – up</b>	<b>-</b>	<b>-</b>
Share Suspense Account		
12,739,022 Equity shares of ₹ 10 each to be issued as fully paid-up to the shareholders of India Infoline Holdings Limited pursuant to the Scheme of Arrangement (Refer Note 2A)	127,390,220	127,390,220
<b>Total</b>	<b>127,390,220</b>	<b>127,390,220</b>

Reconciliation of the shares outstanding		As at Sept 30, 2017	As at March 31, 2017	
Particulars	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
At the Beginning of the Year	-	-	3,050,000	30,500,000
Add:- Issued during the Year	-	-	14,666,500	146,665,000
Less : Shares Cancelled under Scheme of Arrangement (Refer Note 2(A))	-	-	17,716,500	177,165,000
<b>Outstanding at the end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Equity Shares held by Holding company/ Ultimate holding company and their subsidiaries		Sept 30, 2017	March 31, 2017	
Particulars	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited - The Holding Company upto 30.09.2016	-	-	-	-

Detail of shareholders holding more than 5% shares in the Company		As at Sept 30, 2017	As at March 31, 2017	
Particulars	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited - The Holding Company upto 30.09.2016	-	-	-	-

Reserves and Surplus:		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
Equity shares of ₹ 10 each fully paid		
IIFL Holdings Limited - The Holding Company upto 30.09.2016	-	-

Securities premium account		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
Opening balance	823,325,000	90,000,000
Addition during the year	-	733,325,000
<b>Closing Balance</b>	<b>823,325,000</b>	<b>823,325,000</b>
<b>Capital Reserve</b>		
Opening balance		
Addition during the year (Refer Note 2(A))	47,709,974	47,709,974
<b>Closing Balance</b>	<b>47,709,974</b>	<b>47,709,974</b>
<b>Profit and Loss Account</b>		
Opening balance	(116,074,942)	825,954
Addition during the year	(116,603,181)	(116,900,897)
<b>Closing Balance</b>	<b>(232,678,124)</b>	<b>(116,074,942)</b>
<b>Total</b>	<b>638,356,851</b>	<b>754,960,032</b>

Long Term Provision:		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
(i) Provision for Gratuity	2,841,592	2,576,654
(ii) Provision for Leave Encashment	316,911	570,594
<b>Total</b>	<b>3,158,503</b>	<b>3,147,248</b>

Trade Payable:		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
- Outstanding dues of micro & small enterprises*	-	-
- Outstanding dues of creditors other than micro & small enterprises	170,966,545	93,218,745
<b>Total</b>	<b>170,966,545</b>	<b>93,218,745</b>

\*No Interest has been paid/is payable by company during the year to "Suppliers" referred under the Micro, Small & Medium Enterprises Development Act, 2006. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

Other Current Liabilities:		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
Statutory remittances	10,665,374	4,399,741
Contractually reimbursable expenses	25,178	(5,595)
Accrued Salaries & Benefits	(20,475)	1,064,562
Other payables	58,630	53,220
Intercompany Payable	7,236,779	-
Others	7,116,909	-
<b>Total</b>	<b>25,082,395</b>	<b>5,511,928</b>

Short Term Provisions:		Amount in ₹
Particulars	As at Sept 30, 2017	As at March 31, 2017
Provision for Expenses	38,651,137	38,957,430
Bonus Payable	2,462,532	743,476
Provision for Leave encashment	781,594	178,827
Provision for Gratuity	975,319	718,108
Provision for Taxation	-	1,350
<b>Total</b>	<b>42,870,582</b>	<b>40,599,191</b>

Fixed Assets:		Amount in ₹			
Tangible Assets		Amount in ₹			
Particulars	Computers	Electrical Equipments	Furniture & Fixtures	Office Equipments	Total
<b>Cost or Valuation</b>					
At April 1, 2017	14,70,034	3,22,640	18,36,897	15,02,086	51,31,657
Addition	14,38,380.00	3,73,780.08	17,110,000	1,84,762.00	20,14,033
Deductions/Adjustments during the year	-	-	-	-	-
<b>As at Sept 30, 2017</b>	<b>29,08,414</b>	<b>6,96,420</b>	<b>18,54,007</b>	<b>16,86,848</b>	<b>71,45,690</b>
<b>Depreciation</b>					
At April 1, 2017	4,74,473	2,44,564	10,12,182	7,14,637	24,45,856
Depreciation For the year	4,50,935	21,847	99,162	2,93,672	8,65,616
Deductions/Adjustments during the year	-	-	-	-	-
<b>As at Sept 30, 2017</b>	<b>9,25,408</b>	<b>2,66,411</b>	<b>11,11,344</b>	<b>10,08,309</b>	<b>33,11,471</b>
<b>Net Block</b>					
<b>At Sept 30, 2017</b>	<b>19,83,006</b>	<b>4,30,009</b>	<b>7,42,663</b>	<b>6,78,539</b>	<b>38,34,218</b>
<b>At March 31, 2017</b>	<b>995,561</b>	<b>78,076</b>	<b>824,715</b>	<b>787,449</b>	<b>2,685,802</b>

Note:- Capital work in progress ₹ 49,523/- (Previous year ₹ 1,273,533/-) pertains to assets not yet capitalized.

Intangible Assets		Amount in ₹
Particulars	Software	Total
<b>Cost or Valuation</b>		
At April 1, 2017	2,694,850	2,694,850
Addition	60,52,090	60,52,090
Deductions/Adjustments during the year	-	-
As at Sept 30, 2017	87,46,940	87,46,940

Note: 13 Trade Receivables:			Amount in ₹	
Particulars	As at Sept 30, 2017	As at March 31, 2017		
Unsecured, considered good				
Outstanding for a period exceeding six months from date they are due for payment.	201,478	17,854		
Other				
- Considered good	322,670,855	53,267,867		
Less: Provision for Doubtful Debt	(201,478)	-		
<b>Total</b>	<b>322,670,855</b>	<b>53,285,721</b>		

Note: 14 Cash and Bank Balances:			Amount in ₹	
Particulars	As at Sept 30, 2017	As at March 31, 2017		
Cash & Cash Equivalents:				
Balances with banks:				
In current accounts				
- Client bank accounts #	119,192,524	124,262,399		
- Others Bank accounts #	163,453,390	631,969,660		
<b>Total Cash &amp; Cash Equivalent (a)</b>	<b>282,645,914</b>	<b>756,232,059</b>		
Other Balances				
In Deposit account (Maturity From 3 months to 12 months)*	105,000,000	55,000,000		
<b>Total Other Balances (b)</b>	<b>105,000,000</b>	<b>55,000,000</b>		
<b>Total (a + b)</b>	<b>387,645,914</b>	<b>811,232,059</b>		

\*Includes fixed deposits to the extent of ₹ 105,000,000/- (previous year ₹ 55,000,000/-) pledged with banks for Bank Guarantees and with the stock exchanges for Margin/Capital purpose.

#includes Cheque on hand ₹ 29,989,302 (Previous year ₹ 91,93,314)

Note: 15 Short term Loan and Advances:			Amount in ₹	
Particulars	As at Sept 30, 2017	As at March 31, 2017		
Unsecured, Considered Good:				
Advances recoverable in cash or in kind or for value to be received	908,435	1,969,009		
<b>Balance with Government authorities</b>				
Service Tax Credit /GST Credit Receivable	29,836,450	13,878,438		
<b>Total</b>	<b>30,744,885</b>	<b>15,847,447</b>		

Note: 16 Other Current Assets:			Amount in ₹	
Particulars	As at Sept 30, 2017	As at March 31, 2017		
Prepaid expenses	5,220,905	1,464,021		
Others	559,728	201,619		
<b>Total</b>	<b>5,780,633</b>	<b>1,665,640</b>		

Note: 17 Revenue from Operations:			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Capital Market Activity				
Brokerage Income	1,52,97,515	92,57,490		
Share/Currency Trading Income	48,28,578	2,42,27,151		
Delay Payin Charges	1,02,53,219	31,12,936		
Registration Charges	59,73,238	20,19,176		
Others	94,37,775	84,45,029		
<b>Total Revenue from Operations</b>	<b>4,57,90,325</b>	<b>4,70,61,782</b>		
Capital Gains – Mutual Fund	1,29,88,978	2,25,83,982		
Interest Income	54,68,329	50,22,483		
<b>Total Operating Income</b>	<b>1,84,57,307</b>	<b>2,76,06,465</b>		
<b>Total</b>	<b>6,42,47,632</b>	<b>7,46,68,247</b>		

Note: 18 Employee Benefits Expense:			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Salaries and bonus	86,164,392	82,074,773		
Contribution to provident and other funds	4,491,643	3,258,563		
Gratuity	427,696	1,275,158		
Staff Welfare Expenses	519,804	600,122		
Leave Encashment	416,017	486,594		
<b>Total</b>	<b>92,019,551</b>	<b>87,695,210</b>		

Note: 19 Finance Costs:			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Interest Expenses	81	11,237,326		
<b>Total</b>	<b>81</b>	<b>11,237,326</b>		

Note: 20 Finance Costs:			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Advertisement	61,801,256	66,526,428		
Books & Periodicals	12,976	1,347		
Exchange and statutory Charges	2,960,263	146,282		
Brokerage related expenses	(11,910)	1,381,773		
Marketing & Commission Expenses	2,517,209	2,210,873		
Bank Charges	806,456	1,381,808		
Communication	2,074,982	2,328,906		
Electricity	4,847,558	5,427,256		
Legal and professional charges	6,979,291	11,991,103		
Office expenses	4,214,089	3,901,053		
Meeting Seminar & Subscription	310,099	967,513		
Postage and courier	193,065	304,760		
Printing and stationery	237,666	244,363		
Provision for bad and doubtful debts	201,482	(2)		
Rent	14,616,640	15,786,715		
Insurance	104,675	78,119		
Rates & Taxes	199,508	1,891,957		
<b>Repairs &amp; Maintenance</b>				
Computer	98,681	319,619		
Others	703,943	571,489		
Remuneration to Auditors:				
As auditors - Statutory Audit	5,808	11,500		
Certification Work & other matters	8,543	17,086		
Software Charges	10,129,780	17,478,161		
Travelling and conveyance	3,186,856	3,783,767		
<b>TOTAL</b>	<b>116,198,920</b>	<b>136,771,581</b>		

Note: 21 Depreciation			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Depreciation - Tangible	1,136,696	2,130,221		
Depreciation - Intangible	865,616	639,834		
<b>Total</b>	<b>2,002,312</b>	<b>2,770,045</b>		

Note: 22 Earnings per Share (EPS):			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Net Profit/(Loss) after tax for the Year	(11,66,03,181)	(116,900,897)		
Weighted Average No. of Shares to be issues under scheme of arrangement	1,27,39,022	12,739,022		
Basic EPS	(9.15)	(9.18)		
Diluted EPS	(9.15)	(9.18)		

**Note: 23 Earnings per Share (EPS):**  
The Company Operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company / subsidiaries / group companies which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the company were identified and recovered from them based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual were difficult to determine.

Note: 24. Disclosures in respect of applicability of AS – 18 Related Party Disclosures:	
Nature of relationship	Name of party
Holding Company ceased w.e.f.01.10.2016 *	IIFL Holdings Limited
Fellow Subsidiaries	India Infoline Commodities Limited India Infoline Media & Research Services Limited India Infoline Limited India Infoline Finance Limited IIFL Management Services Limited (formerly known as India Infoline Insurance Services Limited) India Infoline Insurance Brokers Limited IIFL Wealth Management Limited IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited) IIFL Wealth (UK) Limited IIFL Capital Inc India Infoline Foundation
Group Companies	India Infoline Housing Finance Limited Samasta Microfinance Limited (w.e.f. 01st Mar 2017) Ayusha Dairy Private Limited (w.e.f. 01st Mar 2017) IIFL Capital Pte. Ltd IIFL Securities Pte. Limited IIFL Asset Management Limited (Formerly India Infoline Asset Management Company Limited) IIFL Alternate Asset Advisors Limited IIFL Assets Reconstruction Limited IIFL Wealth Finance Limited (Formerly Chephis Capital Markets Limited) IIFL Trustee Limited (Formerly India Infoline Trustee Company Limited) IIFL Distribution Services Limited IIFL Investment Advisers & Trustee Services Limited India Alternatives Investment Advisors Private Limited - ceased w.e.f.30th March 2017 IIFL Asset Management (Mauritius) Limited (Formerly IIFL Private Wealth (Mauritius) Ltd. IIFL Asia Pte Limited IIFL Private Wealth Hong Kong Limited IIFL Private Wealth Management (Dubai) Limited IIFL Inc. IIFL Private Wealth (Suisse) SA.
Other related parties:	
Key Managerial Personnel	Mr. Prakarsh Gagdani. (w.e.f.22/12/2015)
Others	Mr. R Venkataraman Mr. Nirmal Jain Orpheus Trading Pvt. Limited Ardent Impex Pvt. Limited

\*The relationship with holding company and fellow subsidiary has ceased to exist however these are under common control with, the reporting enterprise.

Significant Transaction with Related Parties					Amount in ₹	
Nature of Transaction	Holding Company ceased w.e.f. 01.10.2016*	Fellow Subsidiaries ceased w.e.f. 01.10.2016*	Group Companies	Key Managerial Person	Total	
<b>ICD Received</b>						
India Infoline Finance Limited	-	-	-	-	-	-
IIFL Holdings Limited	(-)	(9,500,000)	(-)	(-)	(9,500,000)	
IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)	(13,400,000)	(-)	(-)	(-)	(13,400,000)	
IIFL Wealth Finance Ltd	(-)	(8,400,000,000)	(-)	(-)	(8,400,000,000)	
IIFL Holdings Limited	(-)	(850,000,000)	(-)	(-)	(850,000,000)	
<b>ICD Received (Return)</b>						
India Infoline Finance Limited	-	-	-	-	-	-
IIFL Holdings Limited	(-)	(9,500,000)	(-)	(-)	(9,500,000)	
IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)	(36,500,000)	(-)	(-)	(-)	(36,500,000)	
IIFL Wealth Finance Ltd	(-)	(8,400,000,000)	(-)	(-)	(8,400,000,000)	
IIFL Holdings Limited	(-)	(850,000,000)	(-)	(-)	(850,000,000)	
<b>ICD Given</b>						
India Infoline Insurance Brokers Limited	(-)	(84,000,000)	(-)	(-)	(84,000,000)	
<b>ICD Given (Received Back)</b>						
India Infoline Insurance Brokers Limited	(-)	(84,000,000)	(-)	(-)	(84,000,000)	
<b>Interest Expenses (ICD)</b>						
India Infoline Finance Limited	(-)	(2,863)	(-)	(-)	(2,863)	
IIFL Holdings Limited	(1,002,175)	(-)	(-)	(-)	(1,002,175)	
IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)	(-)	(9,428,850)	(-)	(-)	(9,428,850)	
<b>Allocation / Reimbursement of Expenses Paid</b>						
India Infoline Ltd	-	14,265,686	-	-	14,265,686	
IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)	(-)	(15,852,154)	(-)	(-)	(15,852,154)	
India Infoline Finance Limited	(-)	(4,638,976)	(-)	(-)	(4,638,976)	
<b>Allocation / Reimbursement of Expenses Received</b>						
India Infoline Ltd	(-)	(7,799,906)	(-)	(-)	(7,799,906)	
IIFL Wealth Management Limited	(-)	(49,714)	(-)	(-)	(49,714)	
<b>Rent Expense</b>						
IIFL Real Estate Limited* (formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)	(-)	(13,621,441)	(-)	(-)	(13,621,441)	
<b>Remuneration</b>						
Prakarsh Gagdani (w.e.f.22/12/2015)	-	-	-	2,662,074	2,662,074	
<b>Others Paid</b>						
India Infoline Ltd	-	139,214	-	-	139,214	
India Infoline Finance Limited	(-)	(17,045)	(-)	(-)	(17,045)	
<b>Others Received</b>						
India Infoline Ltd	-	50,000	-	-	50,000	
India Infoline Insurance Brokers Limited	(-)	(8,829,878)	(-)	(-)	(8,829,878)	
India Infoline Finance Limited	(-)	(-)	(-)	(-)	(-)	
IIFL Holdings Limited	200,000	(-)	(-)	(-)	200,000	
<b>Service Income</b>						
India Infoline Ltd	-	1,467,207	-	-	1,467,207	
India Infoline Insurance Brokers Limited	(-)	(535,367)	(-)	(-)	(535,367)	
	(-)	2,151,749	(-)	(-)	2,151,749	
	(-)	(736,707)	(-)	(-)	(736,707)	

\*The NCLT vide its order dated March 30, 2017 has approved and sanctioned the Scheme of Amalgamation of IIFL Properties Private Limited with IIFL Real Estate Limited w.e.f. April 01, 2015. Thus, all the related party transactions with IIFL Properties Private Limited, for the current year and the previous year, have been shown under IIFL Real Estate Limited.

Note: Figures in bracket represent previous year's figure.

**Note: 25. Segment Reporting:**  
In the opinion of the management, there is only one reportable business segment as envisaged by AS 17 'Segment Reporting', issued by the Institute of Chartered Accountants of India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

**Note: 26.** There is no pending litigation by and on the Company as on the balance sheet date.

Note: 27. Earnings and expenses in foreign currency			Amount in ₹	
Particulars	For the period ended up to Sept 30, 2017	For the year ended up to March 31, 2017		
Earnings in Foreign Currency	-	-		
Total Income	-	-		
Expenses in Foreign Currency	-	-		
Advertisement Expenses	1,398,798	1,568,153		
<b>Total Expenses</b>	<b>1,398,798</b>	<b>1,568,153</b>		

**Note: 28. Previous year figures have been re-grouped, re-classified & rearranged, wherever considered necessary to confirm to current year's presentation**  
The above financial statements were approved by the board of directors of the Company on October 13, 2017.

#### 11. DETAILS OF OTHER GROUP COMPANIES

Set out below are the details of the equity listed group company and other four (4) group companies (based on turnover) of the Company:

##### IIFL Holdings Limited

###### Corporate information

IIFL Holdings Limited ("IHL") was originally incorporated as a private limited company under the provisions of the Companies Act 1956 on October 18, 1995 as Probity Research and Services Private Limited. On April 28, 2000, IHL was converted into a public limited company and its name was changed to Probity Research and Services Limited. Further, pursuant to the issuance of fresh certificate of incorporation, the name of IHL was changed to India Infoline.com Limited on July 23, 2000. Further, the name of IHL was changed to India Infoline Limited pursuant to the issuance of fresh certificate of incorporation on March 23, 2001. Subsequently, pursuant to the issuance of fresh certificate of incorporation on February 18, 2014, the name of IHL was changed to its present name. The registered office of IHL is situated at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle East, Thane-400 604, Maharashtra.

The CIN of IHL is L74999MH1995PLC093797. IHL is registered with SEBI as a merchant banker and investment adviser and is engaged in the business of wealth management, financing, investment banking, capital markets and insurance and financial products distribution etc. through its various subsidiaries.

On October 16, 2015, the FIH Mauritius Investments Ltd ("Acquirer") and HWIC Asia Fund (Class A Shares), I Investments Limited and FIH Private Investments Ltd ("Persons Acting in Concert" or "PACs") made an open offer to the shareholders of IIFL Holdings Limited pursuant to acquisition of up to 26% of the post offer equity share capital of IIFL Holdings Limited. In relation to the open offer, the Acquirer and the PACs gave an undertaking to SEBI, inter alia, stating that: (i) they will not exercise voting rights on resolutions placed before equity shareholders of IIFL Holdings Limited in relation to such number of equity shares held by them that represent more than 25% of the paid up equity share capital of IIFL Holdings Limited at the time of voting on the relevant resolution; and (ii) they will not acquire additional equity shares of IIFL Holdings Limited to exceed the 39.97%, including by way of a creeping acquisition of upto 5% of the equity share capital under Regulation 3(2) of the Takeover Regulations unless the Acquirer and PAC make an open offer or obtain the prior consent of SEBI for such acquisition. Further, the Acquirer and the PACs clarified that they are financial investors and do not intend to acquire control of IIFL Holdings Limited and appoint any additional directors on the board of directors of IIFL Holdings Limited and IIFL Holdings Limited will continue its business operations under its present management as it has done in the past, and the acquisition of the equity shares will not have any repercussions on the employment and IIFL Holdings Limited's place of business.

###### Financial Information

The following information has been derived from the audited standalone financial statements of IHL for the last three (3) financial years:

Particulars	Fiscal 2017	Fiscal 2016	Fiscal 2015
Equity capital	6,358	6,331	6,205
Reserves and surplus (excluding revaluation)	1,43,591	1,41,258	1,33,802
Sales/Turnover	19,206	21,141	10,904
Profit/(Loss) after tax	15,678	17,198	9,822
Earnings per share (₹) (Basic)	4.94	5.49	3.24
Earnings per share (₹) (Diluted)	4.92	5.46	3.15

**FORCE MOTORS LIMITED**  
CIN L34102PN1958PLC011172  
Regd. Office : Mumbai-Pune Road, Akurdi, Pune - 411 035, INDIA.

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2017.**

Sr. No.	Particulars	Quarter ended 30 Sept. 2017 (Unaudited)	Half year ended 30 Sept. 2017 (Unaudited)	Quarter ended 30 Sept. 2016 (Unaudited)
1	Total Income from Operations	89,299	1,73,826	96,554
2	Net Profit before Tax and Exceptional items	5,635	8,758	6,705
3	Net Profit before Tax and after Exceptional items	5,635	8,758	6,800
4	Net Profit after Tax	4,174	7,170	5,028
5	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,205	7,323	5,013
6	Equity Share Capital	1,318	1,318	1,318
7	Other Equity (as shown in the Balance Sheet of previous year)			1,65,223
8	Earnings Per Share (Face value of ₹10/- per Share) Basic and Diluted Earnings Per Share (not annualised) (in ₹)	31.68	54.42	38.16

The above information has been extracted from the detailed Quarterly Financial Results, which have been reviewed by the Audit Committee, approved by the Board of Directors, subjected to a limited review by the Statutory Auditors and filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.forcemotors.com.

For and on behalf of the Board of Directors  
**ABHAYKUMAR FIRODIA**  
Chairman  
Place : Pune  
Date : 9 November 2017  
[www.forcemotors.com](http://www.forcemotors.com)

Store-I Division, Electricity Department  
**NEW DELHI MUNICIPAL COUNCIL**  
Viduyt Bhawan, Dr. A.P.J. Abdul Kalam Road, New Delhi-110011

e-Procurement Tender Notice  
Tender ID - 2017\_NDMC\_139690\_1

Name of work: Purchase of Energy Efficient LED flood light fittings of nominal 3000K CCT having rating of 400-410 watt, 230-240 watt & 150-160 watt, intelligent control system/CCMS and software for High Masts in NDMC area.

Estimated Cost : Rs. 3,43,93,280/-  
Date of release of tender : 09.11.2017 at 1.00 PM  
Date/Time of pre-bid meeting : 15.11.2017 at 11.00 AM (in the chamber of (off-line) CE(E), 17<sup>th</sup> Floor, Palika Kendra, New Delhi)  
Last date/time for receipt of tender : 24.11.2017 at 3.00 PM

Further details can be seen at <https://govtprocurement.delhi.gov.in>

Note: To participate in e-tender in NDMC, registration with e-tendering system, Government of NCT of Delhi is mandatory.  
Executive Engineer (E) S-I  
To be the global Benchmark for a Capital City

**KMDA KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY**

Abridged e-NIT No: 43/SE(EC)/WS/KMDA of 2017-2018

e-Tender is invited by the Superintending Engineer, East Circle, WS Sector, KMDA, C-block, 2nd Fl. Unnayan Bhavan, Salt Lake City, Kolkata-700091 from eligible and resourceful contractors for the works:- **Name of Work, Estimated Amount (₹), Earnest Money(₹) : (1)** Detailed Design, Drawing, Construction and Commissioning of R.C.C. Elevated Service Reservoir No 4 with allied works within Kamarhati Municipal area on turnkey basis at Ward No 15 having 2814 m<sup>3</sup> Capacity, Staging Height 20 Mtr under AMRUT, ₹ 5,23,40,400/-, ₹ 10,46,808/- (2) Same as Sl. No. 1 from Reservoir No.2, Ward No - 25 having 3173 m<sup>3</sup> Capacity, ₹ 5,90,17,800/-, ₹ 11,80,356/- (3) Same as Sl. No. 1 from Reservoir No.3, Ward No - 02 having 3550 m<sup>3</sup> Capacity, ₹ 6,60,30,000/-, ₹ 13,20,600/- **Time of Completion : 450 Days each. Last date & time of submission of bids online is: 30/11/2017 at 18:50 Hrs.** For details contact the above office or visit KMDA website.  
KMDA/T-622/GAPL(5)/17-18  
Visit KMDA website : [www.kmdaonline.org](http://www.kmdaonline.org)

**भारतीय कंटेनर निगम लिमिटेड**  
(भारत सरकार का उपक्रम-रेल मंत्रालय)  
**CONCOR CORPORATION OF INDIA LIMITED**  
(A Govt. of India Undertaking-Ministry of Railways)

1<sup>st</sup> Floor, BPCL Bldg., 7 Chitnavis Marg, Civil Lines, Nagpur, Tel.: 2540406

Notice Inviting Tender (NIT) (E-Tender Mode only)  
Online Tenders in TWO BID system is invited for the below mentioned work :-

Tender No.	CONCR/NCTO&M/2017/09 date 10.11.2017
Name of Work	Providing Professional Services for Operation and Maintenance of 03 (Three) Nos. Loaded Reach Stackers at Nagpur Container Terminal.
Estimated Cost	₹ 4.41 Crores (48 Months)
Contract Period	3+1 Years
Earnest Money Deposit	₹ 2,21,000/- in through e-Payment.
Cost of Tender Document	₹ 2,800/- including GST through e-payment.
Tender Processing Fee	₹ 5,310/- inclusive of all taxes and duties (Non-refundable) through e-payment before 16.00 hrs. on 04.12.2017
Date of Sale of tender	From 10.11.2017 15.00 hrs. to 04.12.2017 upto 16.00 hrs. (IST)
Date & Time of tender submission	Up to 15:00 Hrs. (IST) on 05.12.2017
Date & Time of tender opening of PQ bids	Up to 15:30 Hrs. (IST) on 08.12.2017

Note : Corrigendum/Addendum/Amendments/clarifications etc, if any, shall be hosted on website only. Bidders are requested to visit the website regularly. Contact Office of CONCOR, Central Region, Nagpur at the above mentioned address. CONCOR reserves the right to reject any or all tenders, in part or full, without assigning any reason therefor. This tender notice is also available on the web site [www.concorindia.com](http://www.concorindia.com). The bid document can also be downloaded from the website ([www.tenderwizard.com/CCL](http://www.tenderwizard.com/CCL)). However, the intending bidders should submit the document sale price of ₹ 2,800/- through e-payment at the time of making online request.  
Chief General Manager

**ओएनजीसी ONGC**

**EASTERN OFFSHORE ASSET, KAKINADA (A.P.)**  
EOA invites e-bids as per details given below. **Tender No.: K07GC17035**  
Brief Description: **Procurement of All-in-One Desktops & Printers.** Delivery Period: 02 months from the date of Notice of Award (N.O.A). Type of tender: Open Indigenous Competitive Bidding through e-procurement. **Period of Sale of tender Document : 10.11.2017 to 05.12.2017. Tender closing/opening date/time : 05.12.2017/14:00/15:00 hrs. Last date for submission of Physical documents: 05.12.2017 (same day of techno-commercial bid opening).**  
Note: For other details of this abridged notice and for any corrigendum issued subsequently, please refer and regularly visit website: <https://tenders.ongc.co.in> and <https://etender.ongc.co.in>

**LAKSHMI VILAS BANK**

Corporate office: No 4, Sardar Patel Road, Guindy, Chennai-600032  
Phone: 044 -22205149/ 22205160 /22205271. [www.lvbank.com](http://www.lvbank.com).

**NOTICE INVITING APPLICATION FOR THE SELECTION OF ARCHITECT / ARCHITECTURAL FIRM FOR THE INTERIOR WORK OF BANK PREMISES AT DADAR, MUMBAI**  
Lakshmi Vilas Bank invites applications from experienced and reputed Architects/ Architectural firm with a minimum experience of 7 years for appointment as Architect for providing architectural and engineering consultancy services and project management services for design, Interior, electrical, Fire safety, HVAC and Plumbing work.  
For full details, qualification criteria and application formats, please visit the Bank's website [www.lvbank.in](http://www.lvbank.in) or contact the Bank's Corporate Office. Duly filled in applications on prescribed format along with all requisite credentials shall be submitted in a sealed cover at the below mentioned address on or before 24.11.2017.  
Vice President & Regional Head,  
The Lakshmi Vilas Bank Ltd. Regional Office,  
2<sup>nd</sup> Floor- Sterling Centre, Andheri-Kurla Road, Chakala, Andheri (East), Mumbai - 400 093, Maharashtra  
LL : 91-022-28270236, 237, 238, 240

Overall Scope of the Project

- Requirement Analysis and Planning
- Schematic Design of Layout approved by the Bank
- Obtaining Approvals from Mumbai Municipal Corporation for the interior layout
- Tender and vendor Identification for carrying out the interior works
- Detailed Design for
  - Interior works
  - Electrical works
  - Air Conditioning works
  - Access Control systems & PA Systems
  - Fire Detection systems (Sprinklers & Smoke Detectors)
  - Data / Voice systems / CCTV
  - UPS System integration Coordination
  - Plumbing
- Project Execution and Supervision & Certification of bills.
- Completion and handover of the project.

**LAST DATE FOR SUBMISSION OF COMPLETED APPLICATIONS IS ON OR BEFORE 24<sup>th</sup> November 2017.**  
Vice President & Regional Head  
The Bank reserves the right to accept or reject any or all applications without assigning any reason whatsoever.

**Aditya Birla Sun Life AMC Limited**  
(formerly known as Birla Sun Life Asset Management Company Ltd.)  
(Investment Manager for Aditya Birla Sun Life Mutual Fund)  
Registered Office: One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, S.B. Marg, Elphinstone Road, Mumbai - 400 013.  
Tel.: 4356 8000. Fax: 4356 8110/8111. CIN: U65991MH1994PLC080911

**ADITYA BIRLA CAPITAL**  
PROTECTING INVESTING FINANCING ADVISING

**A. Record Date for Dividend**

**NOTICE IS HEREBY GIVEN THAT** the Trustees of Aditya Birla Sun Life Mutual Fund have approved Wednesday, November 15, 2017\*, as the Record Date for declaration of dividend subject to availability of distributable surplus on the Record Date, in the following Scheme:

Name of the Scheme	Plans/Options	Quantum of Dividend # on face value of ₹10/- per unit	NAV as on November 08, 2017 (₹)
Aditya Birla Sun Life Fixed Term Plan - Series MD (1099 days)	Regular Plan - Normal Dividend Option	Entire distributable surplus as available on the Record Date*	12.6352
	Regular Plan - Quarterly Dividend Option		10.8606
	Direct Plan - Normal Dividend Option		12.7538

**The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable).**

# As reduced by the amount of applicable statutory levy. \*or the immediately following Business Day if that day is a non-business day.  
All unitholders whose names appear in the Register of Unitholders / Beneficial owners under the dividend options of the aforesaid Scheme as at the close of business hours on the Record Date shall be eligible to receive the dividend so declared.

**B. Winding up of Aditya Birla Sun Life Interval Income Fund - Annual Plan V**

**NOTICE IS HEREBY GIVEN THAT**, in accordance with SEBI Circular No. SEBI/IMD/CIR No.10/22701/03 dated December 12, 2003 and in terms of the enabling provisions of the Scheme Information Document, Aditya Birla Sun Life Trustee Private Limited (Trustee to Aditya Birla Sun Life Mutual Fund), have approved to wind up Aditya Birla Sun Life Interval Income Fund - Annual Plan V, an interval income scheme ("the Scheme") with effect from **Monday, November 13, 2017**, due to non-fulfilment of the requirement of minimum number of investors.  
Accordingly, the investments of the existing unitholders in the Scheme shall be redeemed at the NAV of November 13, 2017.  
For Aditya Birla Sun Life AMC Ltd.  
(Investment Manager for Aditya Birla Sun Life Mutual Fund)  
Sd/-  
Authorised Signatory  
Place : Mumbai  
Date : November 09, 2017  
**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

**The India Cements Limited**  
Registered Office: "Dhun Building", 827, Anna Salai, Chennai 600 002.  
Corporate Office: Coromandel Towers, 93, Santhome High Road, Chennai 600 028.  
Website: [www.indiacements.co.in](http://www.indiacements.co.in) Email ID: [investor@indiacements.co.in](mailto:investor@indiacements.co.in) CIN: L26942TN1946PLC000931

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017**  
(Rs. in Crore)

Sl. No	Particulars	Quarter Ended 30.09.2017	Half Year Ended 30.09.2017	Quarter Ended 30.09.2016
		Unaudited	Unaudited	Unaudited
1	Total Income from Operations	1274.90	2741.65	1314.44
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	36.20	76.63	91.66
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	36.20	76.63	91.66
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	23.67	50.11	62.41
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	23.67	50.11	62.41
6	Equity Share Capital	308.15	308.15	307.18
7	Other Equity (Reserves)			
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) 1. Basic (in Rs.); 2. Diluted (in Rs.);	0.77 0.77	1.63 1.63	2.03 2.03

Note:  
The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the websites of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and Company's website ([www.indiacements.co.in](http://www.indiacements.co.in)).

Place : Chennai  
Date : 09.11.2017  
for THE INDIA CEMENTS LIMITED  
**N.SRINIVASAN**  
Vice Chairman & Managing Director

**India Infoline Housing Finance Limited**  
Corporate Information  
India Infoline Housing Finance Limited ("IHFL") was incorporated on December 26, 2006 under the provisions of the Companies Act, 1956 and has its registered office at 12A-10, 13th Floor, Parinee Crescendo, C-38 and C-39, Bandra Kurla Complex, Bandra (East), Mumbai-400051. The CIN of IHFL is U65993MH2006PLC166475. It is a wholly owned subsidiary of IIFL and is registered with National Housing Bank as a housing finance company.  
Financial Information  
The following information has been derived from the audited standalone financial statements of IHFL for the last three (3) financial years:  
(₹ in lakhs except per share values)

Particulars	Fiscal 2017	Fiscal 2016	Fiscal 2015
Equity capital	1,996.82	1,496.82	1,090.00
Reserves and surplus (excluding revaluation)	93,353.19	48,296.54	19,214.69
Sales/Turnover	90,497.54	56,959.69	23,662.78
Profit/(Loss) after tax	8,355.76	7,205.89	5,350.18
Earnings per share (₹) (Basic)	49.78	52.58	37.93
Earnings per share (₹) (Diluted)	49.78	51.17	37.93
Net asset value per share (₹)	473.34	325.59	175.51

Significant notes by auditors  
There are no significant notes of the auditors for the last three (3) financial years.

**India Infoline Limited**  
Corporate Information  
India Infoline Limited ("IIL") was originally incorporated as a private limited company under the provisions of the Companies Act, 1956 on March 21, 1996 as Agri Marketing Services India Private Limited. Further, pursuant to the issuance of fresh certificate of incorporation, the name of IIL was changed to India Infoline.com Distribution Company Private Limited on May 08, 2000. On December 02, 2005, India Infoline Limited was converted into public limited company and its name was changed to India Infoline.com Distribution Company Limited. Further, the name of IIL was changed to India Infoline Distribution Company Limited pursuant to the issuance of fresh certificate of incorporation on April 13, 2006. Subsequently, pursuant to the issuance of fresh certificate of incorporation on February 27, 2014, the name of India Infoline Limited was changed to its present name. The registered office of IIL is situated at IIFL House, Sun Infotech Park, Road No. 16V, Plot no. B-23, Thane Industrial Area, Wagale Estate, Thane- 400604.  
The CIN of IIL is U99999MH1996PLC132983. IIL is a subsidiary of IIFL Holdings Limited. IIL is a SEBI registered intermediary which is engaged in the business of providing equity broking services, depository participant services, portfolio management services, mutual fund distribution, services relating to research analyst and investment adviser.  
Financial Information  
The following information has been derived from the audited standalone financial statements of IIL for the last three (3) financial years:  
(₹ in lakhs except per share values)

Particulars	Fiscal 2017	Fiscal 2016	Fiscal 2015
Equity capital	1,690	1,690	1,690
Reserves and surplus (excluding revaluation)	22,425	18,842	14,762
Sales/Turnover	50,840	48,192	54,598
Profit/(Loss) after tax	7,600	4,680	7,105
Earnings per share (₹) (Basic)	44.97	27.69	42.04
Earnings per share (₹) (Diluted)	44.97	27.69	42.04
Net asset value per share (₹)	142.69	121.49	97.35

Significant notes by auditors  
There are no significant notes of the auditors for the last three (3) financial years.

**IIFL Wealth Finance Limited**  
Corporate Information  
IIFL Wealth Finance Limited ("IIFL") was originally incorporated on August 31, 1994 under provisions of the Companies Act, 1956, as Chephis Capital Markets Limited. On February 13, 2016, IIFL Wealth Management Limited acquired 100% equity shares capital of the IIFL and pursuant to the issuance of the fresh certificate of incorporation on March 12, 2016, the name of Chephis Capital Markets Limited was changed to its present name. The registered office of IIFL is situated at 6th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, 400013.

The CIN of IWFL is U65990MH1994PLC080646. It is a RBI registered systemically important non-deposit accepting non-banking financial company and is primarily engaged in the lending/ financing activities and offers broad suite of financial products such as loan against securities, loan against property, etc. to corporate and high net worth clients. IWFL has also obtained composite corporate agency license from Insurance Regulatory and Development Authority of India and is eligible to procure business under life, health and general insurance categories.  
Financial Information  
The following information has been derived from the audited standalone financial statements of IWFL for the last three (3) financial years:  
(₹ in lakhs except per share values)

Particulars	Fiscal 2017	Fiscal 2016	Fiscal 2015
Equity capital	26,244.97	25,211.64	72.75
Reserves and surplus (excluding revaluation)	80,181.19	64,975.89	30.69
Sales/Turnover	46,147.19	739.30	14.31
Profit/(Loss) after tax	10,038.63	174.09	5.06
Earnings per share (₹) (Basic)	3.93	0.98	0.70
Earnings per share (₹) (Diluted)	3.93	0.98	0.70
Net asset value per share (₹)	40.55	35.77	14.22

Significant notes by auditors  
There are no significant notes of the auditors for the last 3 financial years.  
For further details on the group companies of the Company, please see section titled "Our Group Companies" on page 111 of the Information Memorandum.

**12. OUTSTANDING LITIGATION AND DEFAULTS OF THE TRANSFEREE ENTITY, PROMOTERS, DIRECTORS AND GROUP COMPANIES**  
For information on outstanding litigations and defaults of the Company, its promoters, directors and group companies, please see section titled "Outstanding Litigations and Material Developments" on page 236 of the Information Memorandum.

**13. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF THE LISTED TRANSFEREE ENTITY DURING THE PRECEDING THREE YEARS**  
Set out below are the details relating to high, low and average price of the equity shares of IIFL Holdings Limited during the preceding three (3) years:  
(₹ in lakhs except per share values)

Year	BSE			NSE		
	High Price	Low Price	Average Price	High Price	Low Price	Average Price
April 01, 2014 to March 31, 2015	198.45	74.20	145.70	198.80	73.75	146.06
April 01, 2015 to March 31, 2016	225.60	160.20	189.54	225.95	163.50	189.74
April 01, 2016 to March 31, 2017	412.55	196.15	271.07	412.40	197.00	271.17

**14. ANY MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET**

- In terms of clause 5 of the Scheme of Arrangement, the Company allotted 1,27,39,022 equity shares to the shareholders of IIFL Holdings Limited on October 20, 2017.
- The Company has submitted the application under 19(2)(b) and Listing of 1,27,39,022 equity shares of the Company with NSE, BSE and SEBI on October 25, 2017.
- In-principle approval for listing of 1,27,39,022 equity shares of ₹ 10/- each of Spaisa Capital Limited received from BSE vide letter dated November 07, 2017, bearing reference no. DCS/AMLA/AC/IP/973/2017-18.
- In-principle approval for listing of 1,27,39,022 equity shares of ₹ 10/- each of Spaisa Capital Limited received from NSE vide letter dated October 30, 2017, bearing reference no. NSE/LIST/23934.
- SEBI granted relaxation under Rule 19(2)(b) of the SCRR vide letter dated November 06, 2017, bearing reference no. CFD/DIL-1/NS/27233/2017.

**15. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY BOARD FROM TIME TO TIME**  
Information Memorandum shall be available on [www.Spaisa.com](http://www.Spaisa.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Date: November 09, 2017  
Place: Mumbai  
For Spaisa Capital Limited  
**Prakash Gagdani**  
Whole Time Director  
DIN: 07376258