

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF WADHAWAN GLOBAL CAPITAL LIMITED (PREVIOUSLY KNOWN AS WADHAWAN GLOBAL CAPITAL PRIVATE LIMITED)**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **WADHAWAN GLOBAL CAPITAL LIMITED** (Previously known as **WADHAWAN GLOBAL CAPITAL PRIVATE LIMITED**) ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"), 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the



auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its profit and its cash flows for the year ended on that date.

### **Other matter**

The comparative financial information of the Company for the year ended 31<sup>st</sup> March, 2017 included in these standalone financial statements are audited by one of us jointly with other auditors whose report dated 27<sup>th</sup> September, 2017 expressed an unmodified opinion on those financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For CHATURVEDI & SHAH**  
Chartered Accountants  
(Firm's Registration No.101720W)



**Jignesh Mehta**  
Partner  
Membership No. 102749



**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Abhijit A. Damle**  
Partner  
Membership No. 102912



Mumbai, dated: 19<sup>th</sup> July, 2018

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of section 143 of the Act.**

1. We have audited the internal financial controls over financial reporting of Wadhawan Global Capital Limited (Previously known as Wadhawan Global Capital Private Limited) ("the Company") as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

#### For CHATURVEDI & SHAH

Chartered Accountants

(Firm's Registration No. 101720W)



**Jignesh Mehta**

Partner

Membership No. 102749



#### For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Abhijit A. Damle**

Partner

Membership No. 102912



Mumbai, dated: 19<sup>th</sup> July, 2018

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF WADHAWAN GLOBAL CAPITAL LIMITED (PREVIOUSLY KNOWN AS WADHAWAN GLOBAL CAPITAL PRIVATE LIMITED)**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted interest free loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act, in respect of which:
  - a) The terms and conditions of the grant of such loans are, in our opinion, *prima facie*, not prejudicial to the Company's interest
  - b) The schedule of repayment of principal has been stipulated and repayments of principal amounts have been regular as per stipulations.
  - c) There is no overdue amount remaining outstanding as at the balance sheet date.
- (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) According to information and explanations given to us, the Company has not accepted any deposits, and accordingly, the provisions of clause (v) of paragraph 3 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 Act.
- (vii) According to the information and explanations given to us and the books and records examined by 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, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the aforesaid dues in arrears as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.
  - (b) There are no dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on 31<sup>st</sup> March, 2018 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to debenture holders.



- (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 (ix) of paragraph 3 of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) To the best of our knowledge and according to the information and explanations given to us, the company has neither provided nor paid any managerial remuneration and hence clause (xi) of paragraph 3 of the Order is not applicable to the company. .
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) To the best of our knowledge and according to the information and explanations given to us, the Company's transactions with its related party are in compliance with sections 177 and 188 of the Act, where applicable, and details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act, are not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

**For CHATURVEDI & SHAH**  
Chartered Accountants  
(Firm's Registration No.101720W)



**Jignesh Mehta**  
Partner  
Membership No. 102749



**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Abhijit A. Damle**  
Partner  
Membership No. 102912



Mumbai, dated: 19<sup>th</sup> July, 2018

**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

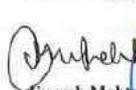
Balance Sheet as at 31st March, 2018

	Notes	As at 31.03.2018	(Amount in Rs) As at 31.03.2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	59,23,120	93,00,000
Reserves and Surplus	4	21,73,30,60,510	12,24,82,00,818
		<u>21,73,89,83,630</u>	<u>12,25,75,00,818</u>
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	25,34,15,52,787	28,80,62,99,721
Other Long term liabilities	6	2,33,20,63,257	19,89,91,588
Long Term Provisions	7	1,98,89,506	24,73,588
		<u>27,69,35,05,550</u>	<u>29,00,77,64,897</u>
<b>Current Liabilities</b>			
Short Term Borrowings	8	4,75,79,96,750	-
<b>Trade payables:</b>	9		
- Total outstanding dues to micro and small enterprises		-	-
- Others		90,83,546	2,85,42,112
Other Current Liabilities	10	8,85,31,250	9,26,15,456
		<u>4,85,56,11,546</u>	<u>12,11,57,568</u>
<b>TOTAL</b>		<u>54,28,81,00,726</u>	<u>41,38,64,23,283</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Non-Current Investments	11	51,42,90,34,795	40,36,04,27,142
Long Term Loans and Advances	12	1,07,40,38,735	60,02,05,277
Other non-current assets	13	50,71,81,888	26,53,26,510
		<u>53,01,02,55,418</u>	<u>41,22,59,58,929</u>
<b>Current Assets</b>			
Current Investments	14	6,68,75,753	-
Cash and Cash Equivalents	15	2,27,41,229	2,29,69,472
Short Term Loans and Advances	16	1,18,82,03,998	13,74,70,127
Other Current Asset	17	24,329	24,755
		<u>1,27,78,45,309</u>	<u>16,04,64,354</u>
<b>TOTAL</b>		<u>54,28,81,00,726</u>	<u>41,38,64,23,283</u>

Notes to the financial statements  
In terms of our report attached.

1 to 33

For CHATURVEDI & SHAH  
Chartered Accountants

  
Jignesh Mehta  
Partner  
(Membership No. 102912)  
Mumbai, dated: 19th July 2018

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

  
Abhijit A. Damle  
Partner  
(Membership No. 102912)

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

  
Kapil Wadhawan  
(Director)  
Mumbai, dated: 19th July 2018

  
Dheeraj Wadhawan  
(Director)



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

**Statement of Profit and Loss for the year ended 31st March, 2018**

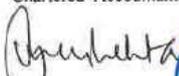
	Notes	Apr 17 - Mar 18	(Amount in Rs) Apr 16 -Mar 17
<b>INCOME</b>			
Revenue from operation	18	1,00,92,63,771	61,03,54,753
Other Income	19	1,00,25,499	5,75,60,011
<b>Total Revenue</b>		<b>1,01,92,89,270</b>	<b>66,79,14,764</b>
<b>EXPENSES</b>			
Finance Costs	20	23,45,96,239	35,29,73,486
Other Expenses	21	35,29,37,767	22,35,80,955
Provision for contingencies	22	1,74,15,918	24,73,588
<b>Total expenses</b>		<b>60,49,49,924</b>	<b>57,90,28,029</b>
<b>Profit for the year</b>		<b>41,43,39,346</b>	<b>8,88,86,735</b>
<b>Earnings per Equity share (Face value of Rs. 10/- each)</b>			
Basic and Diluted (Rs)	23	801.57	216.80

Notes to the financial statements

1 to 33

In terms of our report attached.

For CHATURVEDI & SHAH  
Chartered Accountants



Jignesh Mehta  
Partner  
(Membership No. 10274)  
Mumbai, dated: 19th July 2018



For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

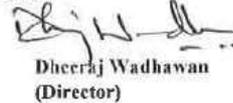


Abhijit A. Damle  
Partner  
(Membership No. 102912)



FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

  
Kapil Wadhawan  
(Director)

  
Dhcrakj Wadhawan  
(Director)

Mumbai, dated: 19th July 2018



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

**Cash Flow Statement for the Year ended 31st March, 2018**

	Apr 17 -Mar 18	(Amount in Rs) Apr 16 -Mar 17
<b>A. Cash flow from operating activities</b>		
Profit before tax	41,43,39,346	8,88,86,735
<b>Adjusted for:</b>		
Profit on sale of Current Investments	(1,00,25,499)	(3,69,74,286)
Provision for standard assets	1,74,15,918	24,73,588
Interest Income	-	(2,05,00,487)
Dividend from Current Investments	-	(85,238)
Doubtful loans and advances written off	-	-
Finance Costs	23,45,96,239	35,29,73,486
<b>Operating profit before working capital changes</b>	<b>65,63,26,004</b>	<b>38,67,73,798</b>
(Increase) in short term/ long term loans and advances and other current assets	(25,79,67,231)	(29,37,57,700)
(Decrease) / Increase in trade payables and other current liabilities	(2,35,42,772)	2,34,41,433
<b>Cash generated from operations</b>	<b>37,48,16,001</b>	<b>11,64,57,531</b>
Direct taxes paid	-	(22,93,187)
<b>Net cash generated from operating activities (A)</b>	<b>37,48,16,001</b>	<b>11,41,64,344</b>
<b>B. Cash flow from investing activities</b>		
Interest received	-	2,12,52,043
Dividend received	-	85,238
Short term loan given (net)	(1,03,88,77,445)	(45,15,98,003)
Long Term loan given (net)	(61,63,08,100)	-
Long Term loan repaid	14,88,37,600	-
Advance for Investment	(21,07,104)	-
Share application money returned	-	40,00,000
Proceeds from sale of current investments	2,21,25,25,499	3,69,74,286
Purchase of Current Investments	(2,26,93,75,753)	-
- Subsidiaries	(11,70,65,50,449)	(81,53,12,583)
- Associates	63,79,42,796	(5,00,04,28,000)
- Others	-	(20,01,00,00,000)
<b>Net cash (used in) investing activities (B)</b>	<b>(12,63,39,12,956)</b>	<b>(26,21,50,27,019)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	14,97,39,94,489	-
Redemption of preference shares	(5,32,15,82,489)	-
Proceeds from long-term borrowings	18,63,24,46,338	29,26,49,88,958
Repayment of long-term borrowings	(20,44,38,90,137)	(2,84,32,90,500)
Short term borrowings (repaid)/ taken (net)	4,75,79,96,750	(98,21,68,213)
Finance costs	(23,45,96,239)	(15,39,81,898)
Debt issue Expenses	(10,55,00,000)	-
<b>Net cash generated from financing activities (C)</b>	<b>12,25,88,68,712</b>	<b>25,28,55,48,347</b>
<b>Net (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(2,28,243)</b>	<b>(81,53,14,328)</b>
Cash and cash equivalents as at the beginning of the year	2,29,69,472	83,82,83,800
Cash and cash equivalents as at the end of the year (Refer note 15)	2,27,41,229	2,29,69,472

Non-cash transactions:

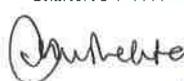
Conversion of 8% Non-Cumulative Redeemable Preference Shares aggregating to Rs.2,817,294,000/- (Previous year Rs.Nil) and loan aggregating to Rs.1,653,317,511/- (Previous year Rs.Nil) in to equity shares (Including security premium).

In terms of our report attached.

For **CHATURVEDI & SHAH**  
Chartered Accountants

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants

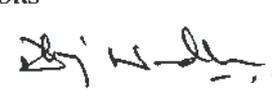
FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

  
Jignesh Mehta  
Partner  
(Membership No. 103249)  
Mumbai, dated: 19th July 2018

  
Abhijit A. Damle  
Partner  
(Membership No. 102912)



  
Kapil Wadhawan  
(Director)

  
Dheeraj Wadhawan  
(Director)

Mumbai, dated: 19th July 2018



**1 CORPORATE INFORMATION**

Wadhawan Housing Private Limited ('WHPL'), 'the Company' was incorporated in India on 11.06.2010. Subsequently the name of the Company has been changed to Wadhawan Global Capital Private Limited ('WGCPPL') on 31.05.2014 and thereafter to Wadhawan Global Capital Limited ('WGCL') on 13.12.2017. WGCL is a Core Investment Company registered under Section 45-IA of Reserve Bank of India Act, 1934. WGCL has its registered office in Mumbai.

The Company has been classified as a Systemically Important Non-Deposit Taking Core Investment Company (CIC-ND-SI) in accordance with the Certificate of Registration issued by the Reserve Bank of India dated June 12, 2015 under Section 45-IA of the Reserve Bank of India Act, 1934. Consequent to change of the status of WGC India to a public limited company, a fresh certificate bearing reference no. N-13.02092 dated 18 January 2018 was issued under Section 45-IA of the Reserve Bank of India Act, 1934.

The employees of the Company were transferred in earlier year to a group company responsible for administration of the group and hence there are no employees on the payroll of the Company.

**2 SIGNIFICANT ACCOUNTING POLICIES:**

**2.1 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 the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and along with the applicable guidelines issued by Reserve Bank of India ("RBI") for Core Investment Companies (CIC) and Non Banking Finance Company (NBFC) as applicable. The financial statements have been prepared on the accrual basis and 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.

**2.2 Use of estimates**

The preparation and presentation of the financial statements in conformity with generally accepted accounting principles in India requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.3 Revenue Recognition :**

Dividend income is accounted for when the right to receive it is established.  
Interest income is recognised on time proportion basis taking into account amount outstanding and rate applicable.  
In respect of other heads of income, the company accounts the same on accrual basis

**2.4 Foreign Exchange Transaction**

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year-end, monetary items denominated in foreign currency and relevant forward exchange contracts are reported using closing rates of exchange. Exchange difference arising thereon and on realization/ payment of foreign exchange are accounted, in the relevant year, as income or expense.

**2.5 Investments :**

Current Investments are carried at lower of cost and fair value. Long-term investments are carried at cost. Provision for diminution in the value is made to recognise a decline other than temporary, in the value of long-term investments.

**2.6 Earnings per share :**

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "Earnings Per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

**2.7 Taxes on Income:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**2.8 Cash and cash equivalents (for purposes of Cash Flow Statement)**

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 the financial statement for the year ended 31st March, 2018

2.9 Cash Flow Statement :

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.10 Provision for Non Performing Assets (NPA) and Standard Assets (SA)

All loans and other credit exposures, where the instalments are overdue for a period of six months or more are classified as NPA. Provision is made in respect of NPA and SA in accordance with the stipulations of Prudential Norms issued by Reserve Bank of India (RBI).

2.11 Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

2.12 Provisions and contingencies:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

3 SHARE CAPITAL

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
<b>Authorised</b>		
50,00,00,000 (Previous Year 10,00,000) Equity Shares of Rs 10/- each	5,00,00,00,000	1,00,00,000
Nil (Previous Year 20,00,000 Redeemable Preference Shares of Rs 10/- each)	-	2,00,00,000
	<b>5,00,00,00,000</b>	<b>3,00,00,000</b>
<b>Issued, Subscribed and Paid up</b>		
5,92,312 (Previous year 4,10,000) Equity Shares of Rs10/- each fully paid up	59,23,120	41,00,000
Nil (Previous year 5,20,000) 8% Non Cumulative Redeemable Preference Shares of Rs10/- each fully paid up	-	52,00,000
<b>Total</b>	<b>59,23,120</b>	<b>93,00,000</b>

3.1 Details of shareholders holding more than five percent shares in the Company are as under:

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	% holding	No. of shares	% holding
Kapil Wadhawan	1,51,361	25.56	1,23,000	30.00
Dheeraj Wadhawan	1,51,361	25.56	1,23,000	30.00
Aruna Wadhawan	1,98,708	33.55	1,64,000	40.00
Kyta Advisors Private Limited (Formerly known as Wadhawan Relators Private Limited)	90,842	15.34	-	-
[Balance shares are held by Nominee Shareholders]				
<b>Total</b>	<b>5,92,272</b>	<b>100.00</b>	<b>4,10,000</b>	<b>100.00</b>

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	% holding	No. of shares	% holding
Kapil Wadhawan	-	-	60,000	11.54
Dheeraj Wadhawan	-	-	60,000	11.54
Aruna Wadhawan	-	-	60,000	11.54
Wadhawan Holdings Private Ltd.	-	-	2,70,000	51.92
Wadhawan Consolidated Holdings Pvt. Ltd.	-	-	35,000	6.73
Wadhawan Retail Venture Pvt. Ltd.	-	-	35,000	6.73
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5,20,000</b>	<b>100.00</b>

3.2 Terms and rights attached to equity shares:

The Company has only one class of equity shares. The shareholders have voting rights in the proportion of their shareholdings. The shareholders are entitled to dividend, if declared and paid by the Company. In the event of liquidation, these shareholders are entitled to receive remaining assets of the Company after distribution of all preferential amounts, in the proportion of their shareholdings.

3.3 Terms and rights attached to Non Cumulative Redeemable Preference Shares (NCRP):

The NCRP were without voting rights other than in respect of matters directly affecting it. The NCRP were to be redeemed at the end of 8 years at a premium. However, the said shares were partly converted into equity shares and partly redeemed during the current financial year.



3.4 Reconciliation of the number of shares:

Equity Shares:	Apr-17 to Mar-18	Apr-16 to Mar-17
	No. of shares	No. of shares
As at 1st April, 2017	4,10,000	4,10,000
Add: issued on right issue of shares	63,576	-
Add: issued on conversion of preference Shares	27,894	-
Add: issued on conversion of loans	90,842	-
<b>As at 31st March, 2018/ 31st March, 2017</b>	<b>Total 5,92,312</b>	<b>4,10,000</b>

Preference Shares:	Apr-17 to Mar-18	Apr-16 to Mar-17
	No. of shares	No. of shares
As at 1st April, 2017	5,20,000	5,20,000
Less: redeemed during the year	3,40,000	-
Less: converted to equity shares	1,80,000	-
<b>As at 31st March, 2018/ 31st March, 2017</b>	<b>Total -</b>	<b>5,20,000</b>

4 **RESERVES AND SURPLUS**

(Amount in Rs)

Particulars	As at 31st March, 2018		As at 31st March, 2017	
<b>Capital Redemption Reserve</b>				
As per last balance sheet	-		-	
Transfer from Statement of Profit and Loss (Refer note 4.1)	34,00,000	34,00,000	-	-
<b>Statutory Reserve (Reserve Fund)</b>				
(Under Section 45-1C of The Reserve Bank of India Act, 1934)				
As per last balance sheet	-		-	
Add: Transfer from Statement of Profit and Loss	23,65,87,839	23,65,87,839	-	-
<b>Securities Premium Account</b>				
As per last balance sheet	3,11,90,00,000		3,42,97,00,000	
Add: Shares issued during the year	19,44,27,82,880		-	
Less: Utilised for premium on redemption of debentures (Refer note 27)	2,13,30,71,669		-	
Less: Utilised for debenture issue expenses	10,55,00,000		-	
Less: Transferred to preference share redemption reserve	22,18,90,865		31,07,00,000	
		20,10,13,20,346		3,11,90,00,000
<b>Preference Share Redemption Reserve</b>				
As per last balance sheet	7,91,18,00,000		7,60,11,00,000	
Add: Transferred from securities premium account	22,18,90,865		31,07,00,000	
Less: Utilised for redemption of preference shares	8,13,36,90,865		-	
				7,91,18,00,000
<b>Balance in Statement of Profit and Loss</b>				
As per last balance sheet	1,21,74,00,818		1,12,85,14,083	
Add: Profit for the year	41,43,39,346		8,88,86,735	
Less: Transfer to statutory reserve for previous year	15,37,19,970		-	
Less: Transfer to statutory reserve for current year	8,28,67,869		-	
Less: Transfer to capital redemption reserve (Refer note 4.1)	34,00,000		-	
		1,39,17,52,325		1,21,74,00,818
<b>Total</b>		<b>21,73,30,60,510</b>		<b>12,24,82,00,818</b>
4.1 Being the nominal value of preference shares redeemed during the year.				

5 **LONG TERM BORROWINGS**

(Amount in Rs)

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Secured:</b>		
Zero Coupon Non Convertible Debentures (Refer note 5.1 and 5.2)	21,25,00,00,000	21,25,00,00,000
<b>Unsecured:</b>		
Loans from Related Parties (Refer note 5.3)	4,09,15,52,787	1,01,07,50,411
Other loans (Refer note 5.3)	-	6,54,55,49,310
<b>Total</b>	<b>25,34,15,52,787</b>	<b>28,80,62,99,721</b>



Notes to the financial statement for the year ended 31st March, 2018

5.1 Non convertible debentures referred above to the extent of :

- a) Rs. 225 crore are secured by way of pledge over 22,50,00,000 Optionally Convertible Debenture of Rs. 10 each held by the Company in DHFL Advisory & Investment Private Limited in favour of Axis Trustee Services Limited and a hypothecation of a designated escrow account of the Company held by it in Kotak Mahindra Bank. The yield on the NCD is 10.65% p.a.
- b) Rs. 1,900 crore are secured by way of pledge over 1,901,000,000 Compulsorily Convertible Debenture of Rs. 10 each held by the Company in DHFL Investments Limited in favour of IDBI Trusteeship Services Limited and a hypothecation of a designated escrow account of the Company held by it in Kotak Mahindra Bank. The yield on the NCD is 9.95% p.a.

5.2 Maturity profile of Zero Coupon Non Convertible Debentures are as under:

Particulars	2022-23	2020-21	2019-20	Total
As at March 31, 2018	9,50,00,00,000	9,50,00,00,000	2,25,00,00,000	21,25,00,00,000
As at March 31, 2017	9,50,00,00,000	9,50,00,00,000	2,25,00,00,000	21,25,00,00,000

5.3 Term of repayment of unsecured loan:

Particulars	>4 years	1-3 years	Total
<b>Loans from Related Parties</b>			
As at March 31, 2018	1,03,45,52,787	3,05,70,00,000	4,09,15,52,787
As at March 31, 2017	1,01,07,50,411	-	1,01,07,50,411
<b>Other loans</b>			
As at March 31, 2018	-	-	-
As at March 31, 2017	-	6,54,55,49,310	6,54,55,49,310

6 **OTHER LONG TERM LIABILITIES**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Redemption premium (accrued but not due) on Non Convertible Debentures	2,33,20,63,257	19,89,91,588
<b>Total</b>	<b>2,33,20,63,257</b>	<b>19,89,91,588</b>

7 **LONG TERM PROVISIONS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Provisions for standard assets	1,98,89,506	24,73,588
<b>Total</b>	<b>1,98,89,506</b>	<b>24,73,588</b>
<b>Movement in provisions for standard asset is as follows:</b>		
Opening balance as at the beginning of the year	24,73,588	-
Provision made during the year	1,74,15,918	24,73,588
Closing balance as at the end of the year	1,98,89,506	24,73,588

8 **SHORT TERM BORROWINGS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Commercial Paper	5,00,00,00,000	-
Less: Unamortised interest on commercial paper	24,20,03,250	-
	4,75,79,96,750	
<b>Total</b>	<b>4,75,79,96,750</b>	<b>-</b>
8.1 Maximum Commercial Paper amount outstanding during the year was Rs 500 Crore.		

- 9 There are no dues payable to Micro, Small and Medium Enterprises and therefore disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 are not applicable.



10 **OTHER CURRENT LIABILITIES**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Statutory dues	19,85,251	60,69,456
Payable for investments	8,65,46,000	8,65,46,000
<b>Total</b>	<b>8,85,31,250</b>	<b>9,26,15,456</b>

11 **NON CURRENT INVESTMENTS**

(Long Term Investments)  
(Valued at cost less other than temporary diminution in value, if any)

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Nos.	Amount	Nos.	Amount
<b><u>In Equity Shares of Subsidiary Companies -</u></b>				
<i>Unquoted, fully paid up</i>				
Aadhar Housing Finance Limited of Rs.10/- each (Refer note 11.1)	-	-	7,83,93,442	1,08,19,99,995
Aadhar Housing Finance Limited of Rs.10/- each (Refer note 11.1) (Formerly known as DHFL Vysya Housing Finance Limited)	1,75,97,715	2,40,00,42,856	92,95,941	81,80,42,808
Arthveda Fund Management Private Limited	1,02,13,750	9,84,92,850	1,02,13,750	9,84,92,850
WGC Management Services Private Limited	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Wadhawan Wealth Managers Private Limited (Formerly known as WGC Advanced Healthcare Private Limited)	40,10,000	4,01,00,000	10,000	1,00,000
WGC Advisory Services Private Limited	10,000	1,00,000	10,000	1,00,000
DHFL General Insurance Limited	19,00,50,000	1,90,05,00,000	50,000	5,00,000
Wadhawan Global Capital (UK) Limited	7,69,00,100	6,56,85,24,850	44,00,100	36,25,24,350
WGC Consultancy Services Private Limited	10,000	1,00,000	-	-
Avanse Financial Services Limited	3,08,25,437	3,06,04,49,896	-	-
<b><u>In Debentures of Subsidiary Companies -</u></b>				
<i>Quoted, fully paid up</i>				
DHFL Investments Limited (Refer Note 11.2)	1,90,10,00,000	19,01,00,00,000	1,90,10,00,000	19,01,00,00,000
<b><u>In Equity Shares of Associate Companies -</u></b>				
<i>Quoted, fully paid up</i>				
Dewan Housing Finance Corporation Limited	11,70,49,714	16,07,77,96,343	11,70,49,714	16,07,77,96,343
Avanse Financial Services Limited	-	-	1,41,28,631	63,79,42,796
<b><u>In Debentures of Associate Companies -</u></b>				
<i>Quoted, fully paid up</i>				
Dewan Housing Finance Corporation Limited	428	4,28,000	428	4,28,000
<b><u>In Debentures of Other Companies -</u></b>				
<i>Unquoted, fully paid up</i>				
DHFL Advisory & Investments Private Limited(Refer Note 11.2)	22,50,00,000	2,25,00,00,000	22,50,00,000	2,25,00,00,000
<b>Total</b>		<b>51,42,90,34,795</b>		<b>40,36,04,27,142</b>
Aggregate amount of Quoted investments		16,07,82,24,343		16,07,82,24,343
Market value of Quoted investments		60,29,69,89,670		42,97,52,54,463
Aggregate amount of Unquoted investments		35,35,08,10,452		24,28,22,02,799

11.1 During the year, Aadhar Housing Finance Limited ("AHFL"), a subsidiary of the Company amalgamated into DHFL Vysya Housing Finance Limited ("DVHFL"), another subsidiary of the Company in terms of the scheme of amalgamation approved by the National Company Law Tribunal, Bengaluru vide its order dated 27th October, 2017 and filed with Registrar of Companies, Maharashtra on 20th November, 2017. The appointed date of amalgamation as per the scheme of amalgamation is 1st April, 2016. The Company received 6,587,684 equity shares of DVHFL as consideration in lieu of its investment in AHFL. Name of DVHFL has been changed to Aadhar Housing Finance Limited on 4th December, 2017.

11.2 Pledged against Non Convertible Debentures issued by the Company - Also Refer note 5.1



Notes to the financial statement for the year ended 31st March, 2018

12 **LONG TERM LOANS AND ADVANCES**  
(Unsecured and considered good)

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Loans and advances to Related Parties (Refer note 26)	1,03,92,59,974	57,17,89,474
Input Credit Receivable	3,47,78,761	2,84,15,803
<b>Total</b>	<b>1,07,40,38,735</b>	<b>60,02,05,277</b>

13 **OTHER NON CURRENT ASSETS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Accrued Premium on Debentures	50,71,81,888	26,53,26,510
<b>Total</b>	<b>50,71,81,888</b>	<b>26,53,26,510</b>

14 **CURRENT INVESTMENTS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
<b>Investments in Mutual Fund- Unquoted, fully paid up</b> 296,179 (Previous year Nil) units of DHFL Pramerica Insta Cash Plus Direct Growth Plan of Rs.100/- each (NAV 225.79 per unit as at 31st March, 2018)	6,68,75,753	-
<b>Total</b>	<b>6,68,75,753</b>	<b>-</b>

15 **CASH AND CASH EQUIVALENTS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Balances with Banks: - in Current Accounts	2,27,24,831	2,29,68,422
Cash on hand	16,398	1,050
<b>Total</b>	<b>2,27,41,229</b>	<b>2,29,69,472</b>

16 **SHORT TERM LOANS AND ADVANCES**  
(Unsecured and considered good)

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Loans and advances to Related Parties (Refer note 26)	1,17,38,27,445	13,49,50,000
Advance for Investment	21,07,104	-
Advance Income Tax	24,96,794	24,96,794
Prepaid expenses	52,72,655	23,333
Stamp Duty Recoverable	45,00,000	-
<b>Total</b>	<b>1,18,82,03,998</b>	<b>13,74,70,127</b>

17 **OTHER CURRENT ASSETS**

Particulars	(Amount in Rs)	
	As at 31.03.2018	As at 31.03.2017
Accrued Interest	24,329	24,755
<b>Total</b>	<b>24,329</b>	<b>24,755</b>



18 **REVENUE FROM OPERATION**

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Dividend on Long Term Investments	76,73,69,871	31,79,84,943
Interest on Current Investments	-	2,25,42,945
Interest on Long Term Investments	24,18,93,900	26,98,26,865
<b>Total</b>	<b>1,00,92,63,771</b>	<b>61,03,54,753</b>

19 **OTHER INCOME**

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Interest on Fixed Deposit etc.	-	2,05,00,487
Dividend From Current Investments	-	85,238
Profit on Sale of Current Investments	1,00,25,499	3,69,74,286
<b>Total</b>	<b>1,00,25,499</b>	<b>5,75,60,011</b>

20 **FINANCE COSTS**

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Interest Expenses	21,41,04,799	32,92,46,125
Other Borrowing Costs	2,04,91,440	2,37,27,361
<b>Total</b>	<b>23,45,96,239</b>	<b>35,29,73,486</b>

21 **OTHER EXPENSES**

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Legal and Professional Fees	21,14,64,475	21,86,66,205
Rates and Taxes (Including input credit written off)	9,70,00,736	16,93,541
Travelling Expenses	1,01,63,866	-
Advertisement, Promotion and Sponsorship Expenses	1,33,85,682	-
Miscellaneous Expenses	2,09,23,009	32,21,209
<b>Total</b>	<b>35,29,37,767</b>	<b>22,35,80,955</b>

21.1 # PAYMENT TO AUDITORS

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Audit fees	16,00,000	10,00,000
Fees for other services (certification work)	-	1,57,500
	<b>16,00,000</b>	<b>11,57,500</b>

21.2 # EXPENDITURE IN FOREIGN CURRENCY:

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Legal and Professional Fees	8,27,28,045	63,84,411
Advertisement, Promotion and Sponsorship Expenses	15,30,979	-
Miscellaneous Expenses	8,30,440	-
Travelling Expenses	2,52,017	5,93,493

22 **PROVISIONS FOR CONTINGENCIES**

Particulars	(Amount in Rs)	
	Apr-17 to Mar-18	Apr-16 to Mar-17
Provision for standard assets	1,74,15,918	24,73,588
<b>Total</b>	<b>1,74,15,918</b>	<b>24,73,588</b>



**23 EARNING PER SHARE**

(Amount in Rs)

Particulars	Apr-17 to Mar-18	Apr-16 to Mar-17
Profit for the year attributable to the Equity Shareholders (Rs.)	41,43,39,346	8,88,86,735
Weighted average number of equity shares outstanding during the year for basic/ diluted earnings per shares	5,16,908	4,10,000
Nominal value per share (Rs.)	10	10
Basic and Diluted Earnings Per Shares (Rs.)	801.57	216.80

- 24 The main business of the Company is to make investment in shares and securities and all other related activities of the Company revolve around the main business and as such there are no separate reportable segments as specified in Accounting Standard (AS 17) on "Segment Reporting" which need to be reported.
- 25 Guarantee provided by the Company in respect of borrowings of Dewan Housing Finance Corporation Limited and Aadhar Housing Finance Limited (Formerly known as DHFL Vysya Housing Finance Limited) from National Housing Bank (NHB) for amount outstanding as at March 31, 2018 Rs. 33,12,00,91,416/- (Previous year Rs. 38,01,23,00,000/-)
- 26 In the current year, Company has utilised securities premium aggregating to Rs.2,13,01,25,001/- for the purpose of premium payable on redemption of debentures as permitted under Section 52(2)(d) of the Companies Act, 2013. Had the Company continued the practice followed for preparation of annual financial statements for the year ended March 31, 2017, profit for the year would have been lower by Rs.2,13,01,25,001/- with increase in the securities premium by an equivalent amount.
- 27 The Company has made investment in and granted loans to WGC Management Services Private Limited and Arthveda Fund Management Private Limited aggregating Rs.829,759,974/- and Rs.238,492,850/-, respectively. These companies have reported negative net worth as at March 31, 2017. However, considering the projected operations of these companies and the fact that these investments are long term strategic in nature, the management believes that these investments and loans are recoverable and hence no provision is required in respect thereof.
- 28 Company have not provided current tax considering unabsorbed carried forward business losses. Deferred tax asset on account of unabsorbed carried forward business losses, etc. has not been recognised in the books of account due to absence of virtual certainty of its subsequent reversal in near future.
- 29 The Company has been classified as a Systemically Important Non-Deposit Taking Core Investment Company (CIC-ND-SI) in accordance with the Certificate of Registration issued by the Reserve Bank of India dated June 12, 2015 under Section 45-IA of the Reserve Bank of India Act, 1934. Consequent to change of the status of WGC India to a public limited company, a fresh certificate bearing reference no. N-13.02092 dated 18 January 2018 was issued under Section 45-IA of the Reserve Bank of India Act, 1934.



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

**30. Related Party Disclosure**

**A. Name of the related parties and description of the related party relationship:**

**1) SUBSIDIARIES AND ASSOCIATE COMPANIES**

**(i) Subsidiary Companies**

Aadhar Housing Finance Limited (Refer Note 11.1)  
Arthveda Fund Management Private Limited  
WGC Management Services Private Limited  
Wadhawan Wealth Managers Private Limited (Previously known as WGC Advanced Healthcare Private Limited)  
WGC Advisory Services Private Limited  
DHFL General Insurance Limited  
Wadhawan Global Capital (UK) Limited  
WGC Consultancy Services Private Limited  
DHFL Investments Limited  
Avanse Financial Services Limited (with effect from 31.03.2018)

**(ii) Step down subsidiaries**

Subsidiaries of Aadhar Housing Finance Limited

a) Aadhar Sales and Service Private Limited (with effect from 11.07.2017)

Subsidiaries of WGC Consultancy Services Private Limited

a) Andromeda Sales and Distribution Private Limited (with effect from 27.04.2017)

b) Home Loan Advisors Private Limited (with effect from 29.04.2017)

Subsidiaries of Andromeda Sales and Distribution Private Limited

a) Talk Connexion (India) Private Limited

b) Affiliates Management Resources Private Limited (upto 30.03.2018)

c) Talk Sales & Marketing Private Limited (upto 30.03.2018)

Subsidiaries of Talk Connexion (India) Private Limited

a) Prosales Financial Services Private Limited

**(iii) Associate Companies**

Dewan Housing Finance Corporation Limited

Avanse Financial Services Limited (up to 30.03.2018)

**2) KEY MANAGEMENT PERSONNEL (KMP) / COMPANIES IN WHICH KMP/ RELATIVES OF KMP HAS SIGNIFICANT INFLUENCE**

Shri Kapil Wadhawan

Shri Dheeraj Wadhawan

DHFL Advisory & Investments Private Limited

Kyta Advisors Private Limited (Formerly known as Wadhawan Realtors Private Limited) (with effect from 25.09.2017)

**3) RELATIVES OF KMP**

Smt. Aruna Wadhawan



WADHAWAN GLOBAL CAPITAL LIMITED  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

B. Summary of the transactions:

Particulars	Subsidiary	Associate	KMP/ Companies in which KMP/ Relatives of KMP has significant influence	Relatives of KMP	Total
<b>Profit &amp; Loss Items</b>					
Dividend Income	6,50,71,587 (92,95,941)	70,22,98,284 (30,86,89,002)	= (-)	- (-)	76,73,69,871 (31,79,84,943)
Interest on Debenture Investment	1,90,100 (-)	38,522 (2,70,42,875)	24,16,65,278 (26,53,26,510)	- (-)	24,18,93,900 (29,23,69,385)
Amount Incurred on behalf of Related party	14,35,389 (-)	- (-)	= (-)	- (-)	14,35,389 (-)
Amount incurred by Related party on our behalf	29,500 (-)	- (-)	= (-)	- (-)	29,500 (-)
<b>Balance Sheet Items</b>					
<b>Equity Share Capital (including securities premium)</b>					
a) Rights issue of shares	- (-)	- (-)	11,41,99,62,489 (-)	3,55,40,32,000 (-)	14,97,39,94,489 (-)
b) Conversion of loans	- (-)	- (-)	1,65,33,17,511 (-)	- (-)	1,65,33,17,511 (-)
c) Conversion of preference shares	- (-)	- (-)	93,90,98,000 (-)	1,87,81,96,000 (-)	2,81,72,94,000 (-)
<b>Borrowings</b>					
a) Opening Balance	- (-)	- (-)	= (23,61,60,000)	1,01,07,50,411 (93,75,91,263)	1,01,07,50,411 (1,17,37,51,263)
b) Loan taken	- (-)	- (-)	3,15,93,32,073 (6,88,30,500)	4,01,52,792 (12,31,59,148)	3,19,94,84,865 (19,19,89,648)
c) Loan repaid	- (-)	- (-)	8,16,82,489 (30,49,90,500)	4,75,00,000 (5,00,00,000)	12,91,82,489 (35,49,90,500)
d) Closing Balance	- (-)	- (-)	41,66,13,624 (-)	61,79,39,163 (1,01,07,50,411)	1,03,45,52,787 (1,01,07,50,411)
<b>Payable for Investments</b>					
a) Opening Balance	- (-)	- (-)	- (-)	- (-)	- (-)
b) Closing Balance	- (-)	- (-)	2,25,000 (-)	- (-)	2,25,000 (-)
<b>Investments in Equity Shares</b>					
a) Opening Balance	2,38,42,60,003 (1,60,66,08,658)	16,71,57,39,139 (12,96,57,39,139)	- (-)	- (-)	19,09,99,99,142 (14,57,23,47,797)
b) Investment made	11,06,86,07,653 (77,76,51,345)	- (6,17,83,34,164)	- (-)	- (-)	11,06,86,07,653 (6,95,59,85,509)
c) Investment Redeemed	- (-)	- (2,42,79,06,164)	- (-)	- (-)	- (2,42,79,06,164)
d) Closing Balance	14,09,08,10,452 (2,38,42,60,003)	16,07,77,96,343 (16,71,57,39,139)	- (-)	- (-)	30,16,86,06,795 (19,09,99,99,142)
<b>Investments in Debentures</b>					
a) Opening Balance	19,01,00,00,000 (-)	4,28,000 (-)	2,25,00,00,000 (-)	- (-)	21,26,04,28,000 (-)
b) Closing Balance	19,01,00,00,000 (19,01,00,00,000)	4,28,000 (4,28,000)	2,25,00,00,000 (2,25,00,00,000)	- (-)	21,26,04,28,000 (21,26,04,28,000)
<b>Accrued interest on debenture investments</b>					
a) Opening Balance	- (-)	24,755 (-)	26,53,26,510 (-)	- (-)	26,53,51,265 (-)
b) Closing Balance	1,90,100 (-)	24,330 (24,755)	50,69,91,788 (26,53,26,510)	- (-)	50,72,06,218 (26,53,51,265)
<b>Loans and Advances</b>					
a) Opening Balance	70,67,39,474 (15,91,41,471)	- (-)	- (-)	- (-)	70,67,39,474 (15,91,41,471)
b) Loan given	1,81,94,85,545 (55,33,97,065)	- (-)	- (-)	- (-)	1,81,94,85,545 (55,33,97,065)
c) Loan repaid/ Conversion	31,31,00,000 (49,40,312)	- (-)	- (-)	- (-)	31,31,00,000 (49,40,312)
d) Reimbursement (net)	2,89,906 (-)	- (-)	- (-)	- (-)	2,89,906 (-)
d) Closing Balance	2,21,30,87,419 (70,67,39,474)	- (-)	- (-)	- (-)	2,21,30,87,419 (70,67,39,474)



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

**C. Details of transactions and closing balances (continued...)**

Particulars	Subsidiary	Associate	KMP/ Companies in which KMP/ Relatives of KMP has significant Influence	Relatives of KMP	Total
<b>Profit &amp; Loss Items</b>					
<b>Dividend Income</b>					
Aadhar Housing Finance Limited	6,50,71,587 (92,95,941)	- (-)	- (-)	- (-)	6,50,71,587 (92,95,941)
Dewan Housing Finance Corporation Limited	- (-)	70,22,98,284 (30,86,89,002)	- (-)	- (-)	70,22,98,284 (30,86,89,002)
<b>Interest on Debenture Investment</b>					
Dewan Housing Finance Corporation Limited	- (-)	38,522 (2,70,42,875)	- (-)	- (-)	38,522 (2,70,42,875)
DHFL Advisory & Investments Private Limited	- (-)	- (-)	24,16,65,278 (26,53,26,510)	- (-)	24,16,65,278 (26,53,26,510)
DHFL Investments Limited	1,90,100 (-)	- (-)	- (-)	- (-)	1,90,100 (-)
<b>Amount Incurred on behalf of Related party</b>					
DHFL General Insurance Limited	14,35,389 (-)	- (-)	- (-)	- (-)	14,35,389 (-)
<b>Amount incurred by Related party on our behalf</b>					
WGC Management Services Private Limited	29,500 (-)	- (-)	- (-)	- (-)	29,500 (-)
<b>Balance Sheet Items</b>					
<b>Equity Share Capital (including securities premium)</b>					
<b>a) Rights issue of shares</b>					
Shri Kapil Wadhawan	- (-)	- (-)	1,52,31,80,000 (-)	- (-)	1,52,31,80,000 (-)
Shri Dheeraj Wadhawan	- (-)	- (-)	1,52,31,80,000 (-)	- (-)	1,52,31,80,000 (-)
Smt. Aruna Wadhawan	- (-)	- (-)	2,03,08,52,000 (-)	- (-)	2,03,08,52,000 (-)
Kyta Advisors Private Limited	- (-)	- (-)	9,89,67,82,489 (-)	- (-)	9,89,67,82,489 (-)
<b>b) Conversion of loans</b>					
Kyta Advisors Private Limited	- (-)	- (-)	1,65,33,17,511 (-)	- (-)	1,65,33,17,511 (-)
<b>c) Conversion of preference shares</b>					
Shri Kapil Wadhawan	- (-)	- (-)	93,90,98,000 (-)	- (-)	93,90,98,000 (-)
Shri Dheeraj Wadhawan	- (-)	- (-)	93,90,98,000 (-)	- (-)	93,90,98,000 (-)
Smt. Aruna Wadhawan	- (-)	- (-)	- (-)	93,90,98,000 (-)	93,90,98,000 (-)
<b>Borrowings</b>					
<b>a) Loan Taken</b>					
Shri Kapil Wadhawan	- (-)	- (-)	3,00,74,792 (6,88,30,500)	- (-)	3,00,74,792 (6,88,30,500)
Shri Dheeraj Wadhawan	- (-)	- (-)	3,00,74,792 (6,44,25,040)	- (-)	3,00,74,792 (6,44,25,040)
Smt. Aruna Wadhawan	- (-)	- (-)	- (-)	4,01,52,792 (5,87,34,108)	4,01,52,792 (5,87,34,108)
Kyta Advisors Private Limited	- (-)	- (-)	3,09,91,82,489 (-)	- (-)	3,09,91,82,489 (-)
<b>b) Loan repaid</b>					
Shri Kapil Wadhawan	- (-)	- (-)	2,90,00,000 (30,49,90,500)	- (-)	2,90,00,000 (30,49,90,500)
Kyta Advisors Private Limited	- (-)	- (-)	4,21,82,489 (-)	- (-)	4,21,82,489 (-)
Shri Dheeraj Wadhawan	- (-)	- (-)	1,05,00,000 (-)	- (-)	1,05,00,000 (-)
Smt. Aruna Wadhawan	- (-)	- (-)	- (-)	3,70,00,000 (5,00,00,000)	3,70,00,000 (5,00,00,000)



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

**C. Details of transactions and closing balances (continued...)**

Particulars	Subsidiary	Associate	KMP/ Companies in which KMP/ Relatives of KMP has significant influence	Relatives of KMP	Total
<b>Sale of Investments</b>					
Dewan Housing Finance Corporation Limited	- (-)	- (2,42,79,06,164)	- (-)	- (-)	- (2,42,79,06,164)
<b>Purchase/ subscription of investments</b>					
DHFL General Insurance Limited	1,90,00,00,000 (5,00,000)	- (-)	- (-)	- (-)	1,90,00,00,000 (5,00,000)
Wadhawan Global Capital (UK) Limited	6,20,60,00,500 (36,25,24,350)	- (-)	- (-)	- (-)	6,20,60,00,500 (36,25,24,350)
WGC Consultancy Services Private Limited	1,00,000	-	-	-	1,00,000
Avanse Financial Services Limited	2,42,25,07,100 (-)	- (-)	- (-)	- (-)	2,42,25,07,100 (-)
Aadhar Housing Finance Limited	50,00,00,053 (39,99,99,995)	- (-)	- (-)	- (-)	50,00,00,053 (39,99,99,995)
Artiveda Fund Management Private Limited	- (1,44,27,000)	- (-)	- (-)	- (-)	- (1,44,27,000)
WGC Advisory Services Private Limited	- (1,00,000)	- (-)	- (-)	- (-)	- (1,00,000)
Wadhawan Wealth Managers Private Limited	4,00,00,000 (1,00,000)	- (-)	- (-)	- (-)	4,00,00,000 (1,00,000)
Dewan Housing Finance Corporation Limited	- (-)	- (6,17,83,34,164)	- (-)	- (-)	- (6,17,83,34,164)
DHFL Investments Limited	- (19,01,00,00,000)	- (-)	- (-)	- (-)	- (19,01,00,00,000)
DHFL Advisory & Investments Private Limited	- (-)	- (-)	- (2,25,00,00,000)	- (-)	- (2,25,00,00,000)
<b>Loans and advances</b>					
<b>a) Loan Given</b>					
WGC Management Services Private Limited	61,63,08,100 (27,73,90,475)	- (-)	- (-)	- (-)	61,63,08,100 (27,73,90,475)
Wadhawan Wealth Managers Private Limited	3,00,00,000 (-)	- (-)	- (-)	- (-)	3,00,00,000 (-)
WGC Consultancy Services Private Limited	1,17,31,77,445 (-)	- (-)	- (-)	- (-)	1,17,31,77,445 (-)
DHFL General Insurance Limited	- (13,53,56,590)	- (-)	- (-)	- (-)	- (13,53,56,590)
WGC Advisory Services Private Limited	- (6,50,000)	- (-)	- (-)	- (-)	- (6,50,000)
Artiveda Fund Management Services Private Limited	- (14,00,00,000)	- (-)	- (-)	- (-)	- (14,00,00,000)
<b>b) Loan Repaid</b>					
DHFL General Insurance Limited	13,43,00,000 (10,56,590)	- (-)	- (-)	- (-)	13,43,00,000 (10,56,590)
WGC Management Services Private Limited	14,88,00,000 (38,83,722)	- (-)	- (-)	- (-)	14,88,00,000 (38,83,722)
<b>c) Loan Conversion</b>					
Wadhawan Wealth Managers Private Limited	3,00,00,000 (-)	- (-)	- (-)	- (-)	3,00,00,000 (-)
<b>Closing balances</b>					
<b>Borrowings</b>					
Shri Kapil Wadhawan	- (-)	- (-)	10,74,792 (-)	- (-)	10,74,792 (-)
Shri Dbeeraj Wadhawan	- (-)	- (-)	41,55,38,832 (39,59,64,040)	- (-)	41,55,38,832 (39,59,64,040)
Smt. Aruna Wadhawan	- (-)	- (-)	- (-)	61,79,39,163 (61,47,86,371)	61,79,39,163 (61,47,86,371)
Kyta Advisors Private Limited	- (-)	- (-)	3,05,70,00,000 (-)	- (-)	3,05,70,00,000 (-)
<b>Payable for investments</b>					
Kyta Advisors Private Limited	- (-)	- (-)	2,25,000 (2,25,000)	- (-)	2,25,000 (2,25,000)



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

**C. Details of transactions and closing balances (continued...)**

Particulars	Subsidiary	Associate	KMP/ Companies in which KMP/ Relatives of KMP has significant influence	Relatives of KMP	Total
<b>Accrued interest on debenture investments</b>					
Dewan Housing Finance Corporation Limited	-	24,330	-	-	24,330
	(-)	(24,755)	(-)	(-)	(24,755)
DHFL Advisory & Investments Private Limited	-	-	50,69,91,788	-	50,69,91,788
	(-)	(-)	(26,53,26,510)	(-)	(26,53,26,510)
DHFL Investments Limited	1,90,100	-	-	-	1,90,100
	(-)	(-)	(-)	(-)	(-)
<b>Loans and advances</b>					
DHFL General Insurance Limited	-	-	-	-	-
	(13,43,00,000)	(-)	(-)	(-)	(13,43,00,000)
WGC Advisory Services Private Limited	6,50,000	-	-	-	6,50,000
	(6,50,000)	(-)	(-)	(-)	(6,50,000)
Wadhawan Wealth Managers Private Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
WGC Consultancy Services Private Limited	1,17,31,77,445	-	-	-	1,17,31,77,445
	(-)	(-)	(-)	(-)	(-)
WGC Management Services Private Limited	89,92,59,974	-	-	-	89,92,59,974
	(43,17,89,474)	(-)	(-)	(-)	(43,17,89,474)
Arthveda Fund Management Private Limited	14,00,00,000	-	-	-	14,00,00,000
	(14,00,00,000)	(-)	(-)	(-)	(14,00,00,000)
<b>Guarantees Given for NHB Refinance (refer note 25)</b>					
Dewan Housing Finance Corporation Limited	-	28,48,20,00,000	-	-	28,48,20,00,000
	(-)	(32,88,50,00,000)	(-)	(-)	(32,88,50,00,000)
Aadhar Housing Finance Limited	4,63,80,91,416	-	-	-	4,63,80,91,416
	(5,12,73,00,000)	(-)	(-)	(-)	(5,12,73,00,000)

Figures in brackets are for the year ended and as at 31st March, 2017.

D. There are no provision for doubtful debts or amount written off or written back during the year in respect amount due from / to related parties.



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

31 Disclosures required by RBI as per Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 notified on August 25, 2016 vide RBI/DNBR/2016-17/39 & Master Direction DNBR. PD. 003/03.10.119/2016-17:

31.1 Exposure to real estate sector: Nil

31.2 Asset/Liability Management Maturity pattern of certain items of Assets and Liabilities:

Particulars	upto 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
<b>Liabilities</b>									
Market Borrowings	-	-	-	-	-	11,75,00,00,000	9,50,00,00,000	-	21,25,00,00,000
	(-)	(-)	(-)	(-)	(-)	(2,25,00,00,000)	(9,50,00,00,000)	(9,50,00,00,000)	(21,25,00,00,000)
<b>Total</b>	-	-	-	-	-	11,75,00,00,000	9,50,00,00,000	-	21,25,00,00,000
	(-)	(-)	(-)	(-)	(-)	(2,25,00,00,000)	(9,50,00,00,000)	(9,50,00,00,000)	(21,25,00,00,000)
<b>Assets</b>									
Advances	-	-	-	1,17,38,27,445	1,17,38,27,445	1,03,92,59,974	-	-	2,21,30,37,419
	(-)	(-)	(-)	(13,49,50,000)	(13,49,50,000)	(57,17,89,474)	(-)	(-)	(70,67,39,474)
Investments	-	-	-	-	-	2,25,04,28,000	-	49,17,86,06,795	51,42,90,34,795
	(-)	(-)	(-)	(-)	(-)	(4,28,000)	(2,25,00,00,000)	(38,10,99,99,142)	(40,36,04,27,142)
<b>Total</b>	-	-	-	1,17,38,27,445	1,17,38,27,445	3,28,96,87,974	-	49,17,86,06,795	53,64,21,22,214
	(-)	(-)	(-)	(13,49,50,000)	(13,49,50,000)	(57,22,17,474)	(2,25,00,00,000)	(38,10,99,99,142)	(41,06,71,66,616)

Figures in brackets are for previous year

Note:

Information on maturity pattern of advances for which there are no specified repayment terms are based on the reasonable assumptions.



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

31.3	Particulars	Amount outstanding as at 31st March, 2018	Amount overdue As at 31st March, 2018
	<b>Liabilities side</b>		
(I)	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:</b>		
(a)	<b>Debentures</b>		
(i)	Secured	23,58,20,63,257	(-)
		(21,44,89,91,588)	(-)
(ii)	Unsecured (other than falling within the meaning of public deposits)	-	-
		(-)	(-)
(b)	Deferred Credits	-	-
		(-)	(-)
(c)	Term Loans	-	-
		(-)	(-)
(d)	Inter-corporate loans and borrowing	4,09,15,52,787	-
		(7,55,62,99,721)	(-)
(e)	Commercial Paper (net of unamortised discount)	4,75,79,96,750	-
		(-)	(-)
(f)	Other Loans	-	-
		(-)	(-)
	<b>Assets side</b>		<b>Amount outstanding as at 31st March, 2018</b>
(II)	<b>Break up of Loans and Advances including bills receivables (other than those included in (IV) below):</b>		
(a)	Secured		-
			(-)
(b)	Unsecured		2,21,30,87,419
			(70,67,39,474)
(III)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities:</b>		
(a)	<b>Lease assets including lease rentals under sundry debtors:</b>		
(i)	Financial Lease		-
			(-)
(ii)	Operating Lease		-
			(-)
(b)	<b>Stock on hire including hire charges under sundry debtors:</b>		
(i)	Assets on hire		-
			(-)
(ii)	Repossessed Assets		-
			(-)
(c)	<b>Other loans counting towards AFC activities:</b>		
(i)	Loans where assets have been repossessed		-
			(-)
(ii)	Loans other than (a) above		-
			(-)
(IV)	<b>Break – up of Investments:</b>		
(a)	<b>Current Investments:</b>		
	<b>I. Quoted:</b>		
(i)	<b>Shares:</b>		
(a)	Equity		-
			(-)
(b)	Preference		-
			(-)
(ii)	Debentures and Bonds		-
			(-)
(iii)	Units of Mutual Funds		6,68,75,753
			(-)
(iv)	Government Securities		-
			(-)
(v)	Others		-
			(-)





**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

<b>(VI) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
		<b>As at 31st March, 2018 Market Value/ Breakup or fair value or NAV</b>	<b>As at 31st March, 2018 Book Value (Net of Provisions)</b>
<b>Category</b>			
(a)	Related Parties		
	(i) Subsidiaries	38,77,07,12,605 (3,10,58,74,768)	33,10,08,10,452 (2,38,42,60,003)
	(ii) Companies in the same group	-	-
	(iii) Other related parties	69,72,72,92,146 (63,97,01,72,096)	(-) (37,97,61,67,139)
(b)	Other than related parties	-	-
		(-)	(-)
<b>Total</b>		<b>1,08,49,80,04,750 (67,07,60,46,864)</b>	<b>51,42,90,34,795 (40,36,04,27,142)</b>

<b>(VII) Other Information:</b>		<b>As at 31st March, 2018</b>
<b>Particulars</b>		
(a)	Gross Non – Performing Assets	
	(i) Related Parties	-
	(ii) Other than related parties	(-)
(b)	Net Non – Performing Assets	
	(i) Related Parties	-
	(ii) Other than related parties	(-)
(c)	Assets acquired in satisfaction of debt	-
		(-)

(Figures in brackets indicates previous year figures)

32	Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company as required in terms of paragraph 70 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 notified on September 01, 2016 vide RBI/DNBR/2016-17/45 & Master Direction DNBR. PD. 008/03.10.119/2016-17:
----	---

<b>32.1 Investments</b>			
<b>Particulars</b>		<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
(a)	<b>Value of Investments</b>		
(i)	Gross Value of Investments		
	(a) in India	44,86,05,09,945	39,99,79,02,792
	(b) outside India	6,56,85,24,850	36,25,24,350
(ii)	Provision for depreciation		
	(a) in India	-	-
	(b) outside India	-	-
(iii)	Net Value of Investments		
	(a) in India	44,86,05,09,945	39,99,79,02,792
	(b) outside India	6,56,85,24,850	36,25,24,350
(b)	<b>Movement of provisions held towards depreciation on investments</b>		
(i)	Opening balances	-	-
(ii)	Add : Provisions made during the year	-	-
(iii)	Less : Write-off / write-back of excess provisions during the year	-	-
(iv)	Closing balance	-	-



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

**Notes to the financial statement for the year ended 31st March, 2018**

<b>32.2 Derivatives :</b>			
I) <b>Forward Rate Agreement / Interest Rate Swap :</b>	The Company has not traded in Forward Rate Agreement/ Interest Rate Derivative during the financial year ended March 31, 2018 (Previous year: Nil)		
II) <b>Exchange Traded Interest Rate (IR) Derivatives:</b>	The Company has not traded in Exchange Traded Interest Rate (IR) Derivative during the financial year ended March 31, 2018 (Previous year: Nil)		
<b>32.3 Securitization :</b>	No securitization deal (including assignment deal) has carried out during the financial year ended March 31, 2018 (Previous year : Nil)		
<b>32.4 Exposures:</b>			
<b>I Exposure to Capital Market:</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>	
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	16,07,82,24,343	16,07,82,24,343	
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-	
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-	
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-	
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-	
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-	
(vii) bridge loans to companies against expected equity flows / issues;	-	-	
(viii) all exposures to Venture Capital Funds (both registered and unregistered)	-	-	
<b>Total Exposure to Capital Market</b>	<b>16,07,82,24,343</b>	<b>16,07,82,24,343</b>	
<b>II</b>	The particulars of Unsecured Advances net off provision are given below:		
<b>Particulars</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>	
Intercorporate Loans	2,21,30,87,419	70,67,39,474	
<b>32.5 Additional &amp; Miscellaneous Disclosures:</b>			
(I) <b>Registration obtained from other financial sector regulators</b>	Company has not registered with other financial sector regulators except with Reserve Bank of India		
(II) <b>Penalties imposed by RBI and other regulators :</b>	No penalties has been imposed by RBI or other regulators during the year. (Previous year: Nil)		
(III) <b>Ratings assigned by credit rating agencies and migration of ratings during the year:</b>			
<b>Particulars</b>	<b>Rating Agency</b>	<b>2017-18</b>	<b>2016-17</b>
Non-Convertible Debenture	CARE Ratings	CARE AAA (SO)	Provisional CARE AAA (SO), CARE AA-/Stable
Short Term Debt	CARE Ratings	CARE A1+	-



**WADHAWAN GLOBAL CAPITAL LIMITED**  
(Previously Known as Wadhawan Global Capital Private Limited)

Notes to the financial statement for the year ended 31st March, 2018

<b>(IV) Net Profit or Loss for the period, prior period items and changes in accounting policies:</b>			
There are no prior period items and changes in accounting policies impacting net profit for the year.			
<b>(V) Revenue Recognition:</b>			
Revenue Recognition has not been postponed on account of pending resolution of significant uncertainties.			
<b>(VI) Provisions and Contingencies</b>			
<b>Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss</b>		<b>2017-18</b>	<b>2016-17</b>
Provisions for depreciation on Investment		-	-
Provision towards Non Performing Assets		-	-
Provision made towards Income tax		-	-
Other Provision and Contingencies		-	-
Provision for Standard Assets		1,74,15,918	24,73,588
<b>(VII) Concentration of Advances and NPAs</b>			
<b>(a) Concentration of Advances</b>			
<b>Particulars</b>		<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
Total advances to twenty largest borrowers		2,21,30,87,419	70,67,39,474
Percentage of advances to twenty largest borrowers to total advances of the Company		100%	100%
<b>(b) Concentration of NPAs</b>			
<b>Particulars</b>		<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
Total exposure to top four NPA accounts		Nil	Nil
<b>(VIII) Overseas Assets:</b>			
<b>Name of the Subsidiary</b>	<b>Country</b>	<b>Total Assets as at 31st March, 2018</b>	<b>Total Assets as at 31st March, 2017</b>
Wadhawan Global Capital UK Limited	United Kingdom	6,56,85,24,850	34,96,63,160
<b>(IX) Disclosure of Complaints</b>			
<b>Customer Complaints</b>			
<b>Particulars</b>		<b>2017-18</b>	<b>2016-17</b>
No. of complaints pending at the beginning of the year		-	-
No. of complaints received during the year		-	-
No. of complaints redressed during the year		-	-
No. of complaints pending at the end of the year		-	-

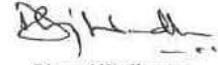


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

*KW*  


Kapil Wadhawan  
(Director)

Mumbai, dated: 19th July 2018



Dhcranj Wadhawan  
(Director)

