

**INDEPENDENT AUDITORS' REPORT****To the Members of Samparna Business Correspondence Private Limited  
Report on the Financial Statements**

We have audited the accompanying financial statements of **Samparna Business Correspondence Private Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and presentation of these 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 financial statements based on 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 there under.

We conducted our audit 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 financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2019, its profit and its cash flows for the year ended on that date.

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

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



- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019, 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) CARO 2016, ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the CARO 2016.

Place: Bhubaneswar  
DT: 15/07/2019



For Patnaik & Co  
Chartered Accountants  
FRN-310028E

(CA Debi P Patnaik, FCA, DISA)  
Partner  
M No 056848

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

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' 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 Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Samparna Business Correspondence Private Limited** ("the Company") as at 31 March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls 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 Companies Act, 2013.

#### Auditor's Responsibility

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 issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.

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.

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

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

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

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 March, 2019, 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 issued by the Institute of Chartered Accountants of India".

Place: Bhubaneswar  
DT: 15/07/2019



For Patnaik & Co  
Chartered Accountants  
FRN-310028E

(CA Debi P Patnaik, FCA, DISA)  
Partner  
M No 056848

## ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date)

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
  - (b) As per the information and explanations given to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The Company does not own any immovable property.
- (ii) As per the information and explanations given to us, the inventories of stores, spare parts and consumables were physically verified at regular intervals by the management and no material discrepancy was noticed on physical verification..
- (iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of granting of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public during the financial year and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2019 and so the provisions of clause 3(v) of the Order are not applicable.
- (vi) Reporting under clause 3(iv) of the Order is not applicable as the Company's business activities are not covered by The Companies (Cost Records and Audit) Rules, 2014.
- (vii)
  - (a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it, with the appropriate authorities.
  - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears/were outstanding as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date they became payable.



- (c) According to the information and explanations given to us, there is no disputed amounts payable in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues .
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted during the year in repayment of dues to its financial institutions, banks and Government. The Company did not have any outstanding debentures during the year.
- (ix) According to the information and the explanation given to us, the Company has applied term loans for the purposes for which those were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) 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) The Company is not a public company and hence reporting under clause 3(xi) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act,2013, where applicable, for all transactions with the related parties and details of related party transactions has been disclosed in the financial statements as required by applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable.
- (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 the Directors or persons connected to its Directors and hence provisions of Section 192 of the Companies Act,2013 is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.

Place: Bhubaneswar  
DT:15/07/2019



For Patnaik & Co  
Chartered Accountants  
FRN-310028E

(CA Debi P Patnaik, FCA, DISA)  
Partner  
M No 056848

**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**  
**PLOT NO.174, 1ST FLOOR, DHARMA VIHAR,**  
**BHUBANESWAR-751030**

**Balance Sheet as at 31st March, 2019**

**Amount in Rupees**

**Note    31/03/2019    31/03/2018**

**EQUITY AND LIABILITIES**

**Shareholders' funds**

Share Capital	1	26,50,000	1,00,000
Reserves and Surplus	2	6,62,964	-1,32,891

**Current liabilities**

Long-Term Borrowings	3	3,05,44,969	44,969
Other Current Liabilities	4	73,25,174	2,500

		<b><u>4,11,83,107</u></b>	<b><u>14,578</u></b>
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**ASSETS**

**Non-current assets**

**Fixed assets**

Tangible assets	5		
Gross Block		11,52,729	-
Less: Depreciation		2,63,469	-
<b>Net Block</b>		<b>8,89,260</b>	<b>-</b>

**Investments**

	6	3,28,11,075	
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**Deferred Tax Asset**

	7	10,811	-
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**Current assets**

Short-Term Loans and Advances	8	3,25,036	-
Cash and Cash Equivalents	9	71,46,925	14,578

		<b><u>4,11,83,107</u></b>	<b><u>14,578</u></b>
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**Significant Accounting Policy & Notes To Accounts**

*In terms of our report attached.*

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**For PATNAIK & CO.**  
**CHARTERED ACCOUNTANTS**

ICAI Firm Regn. No.310028E

*Debi Patnaik*



**CA DEBI P. PATNAIK, F.C.A**  
**Partner**  
**Membership No.056848**

*Jugal Kishora Pattanayak*

**JUGALAKISHORA PATTANAYAK**  
**Director**  
**DIN: 02843125**

*Mohan Kumar Baliyarsingh*

**MOHAN KUMAR BALIYARSINGH**  
**Director**  
**DIN: 06883324**



Bhubaneswar  
 Date:15/07/2019



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**  
**PLOT NO.174, 1ST FLOOR, DHARMA VIHAR,**  
**BHUBANESWAR-751030**

**Statement of Profit and Loss for the year ended 31 March, 2019**

	Note	Amount in Rupees	
		31/03/2019	31/03/2018
Revenue from operations	10	68,55,119	10,000
Other Income	11	3,45,639	-
<b>Total revenue</b>		<b>72,00,758</b>	<b>10,000</b>
<b>Expenses</b>			
Depreciation and Amortisation Expense	5	2,63,469	-
Employee Benefit Expenses	12	40,95,502	-
Finance Costs	13	2,40,658	-
Other Expenses	14	15,40,258	29,201
<b>Total Expenses</b>		<b>61,39,887</b>	<b>29,201</b>
<b>Profit / (Loss) Before Tax</b>		<b>10,60,871</b>	<b>-19,201</b>
<b>Tax Expenses:</b>			
Provision for Income Tax		2,75,827	-
Provision for Deferred Tax(Asset)		10,811	-
<b>Profit / (Loss) After Tax</b>		<b>7,95,855</b>	<b>-19,201</b>
<b>Earnings Per Share</b>			
~Basic	15	4.00	-1.92
~Diluted	15	4.00	-1.92

**Significant Accounting Policy & Notes To Accounts**

*In terms of our report attached.*

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*Jugal Kishore Pattanayak*

**For PATNAIK & CO.**  
**CHARTERED ACCOUNTANTS**

ICAI Firm Regn. No.310028E

**CA DEBI P. PATNAIK, F.C.A**  
**Partner**

**Membership No.056848**

Membership No.056848

Bhubaneswar

Date:15/07/2019



**JUGALAKISHORA PATTANAYAK**

Director

DIN: 02843125

**MOHAN KUMAR BALIYARSINGH**

Director

DIN: 06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**

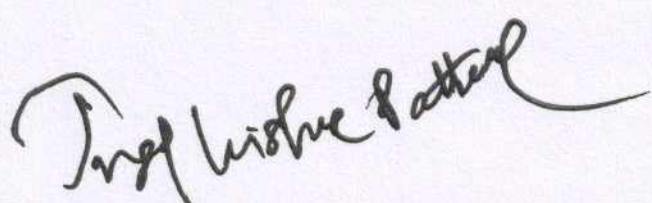
**2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019**

**Note -1. Share Capital**

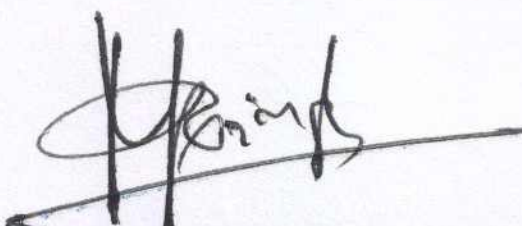
Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised 500000 Equity share of Rs. 10/- each (Previous Year 10000 Equity Share of Rs.10/- each)	5,00,000	50,00,000	10,000	1,00,000
(b) Issued 265000 Equity share of Rs. 10/- each (Previous year 26500 Equity Share of Rs.10/- each)	2,65,000	26,50,000	10,000	1,00,000
(c) Subscribed and fully paid up 265000 (Previous Year 10,000) Equity Shares of Rs.10/- each fully paid up	2,65,000	26,50,000	10,000	1,00,000
	<b>2,65,000</b>	<b>26,50,000</b>	<b>10,000</b>	<b>1,00,000</b>

2.1b Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
India Social Investment Venture (P) Limited	255000	96.22%	0.00%	0.00%
Jugala Kishora Pattanayak	9900	3.74%	9900	99.00%
Mohan Kumar Baliyarsingh	100	0.04%	100	1.00%



**JUGALAKISHORA PATTANAYAK**  
Director  
DIN: 02843125



**MOHAN KUMAR BALIYARSINGH**  
Director  
DIN: 06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**

Particulars	As at 31 March, 2019 Amount (Rs.)	As at 31 March, 2018 Amount (Rs.)
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**Note-2. Reserves and Surplus**

Surplus / (Deficit) in Statement of Profit and Loss

Opening balance	(132891)	(113690)
Add: Profit / (Loss) for the year		
Amounts transferred from:	7,95,855	(19201)
Closing Balance	6,62,964	(132891)
	<b>6,62,964</b>	<b>(132891)</b>

**Note- 3. Long-Term Borrowings**

Loans and advances from related parties

**Unsecured**

Loan from Directors	44,969	44,969
Mahashakti Foundation	3,05,00,000	-

<b>3,05,44,969</b>	<b>44,969</b>
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**Note -4. Other Current Liabilities**

Auditors Fee Payble	20,200	2500
Salary Payable	40,95,502	-
GST Payable	10,45,696	-
Creditors for Assets	11,52,729	-
Interest on Loan Payable	2,16,592	-
TDS Payable	24,066	-
Provision for Income Tax	2,75,827	-
Admin Payable	4,94,562	-
<b>Total</b>	<b>73,25,174</b>	<b>2500</b>

**Note -5. Fixed Assets**

Gross Block	11,52,729	-
Less: Depreciation	2,63,469	-
<b>Net Block</b>	<b>11,52,729</b>	<b>-</b>

**Note -6. Investments**

FLDG with Yes Bank (Lodged with Yes Bank as security against loan availed)	3,25,00,000	-
Accrued Interest on FLDG	3,11,075	-
	<b>3,28,11,075</b>	<b>-</b>

*Jugal Kishora Pattanayak*

**JUGALAKISHORA PATTANAYAK**

Director

DIN: 02843125



*Mohan Kumar Baliyarsingh*

**MOHAN KUMAR BALIYARSINGH**

Director

DIN: 06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**

**Note-7. Deferred Tax Asset**

Deferred Tax Asset

10,811	-
<b>10,811</b>	<b>-</b>

**Note -8. Short Term Loan & Advances**

TDS

3,25,036	-
<b>3,25,036</b>	<b>-</b>

**Note -9. Cash and Cash Equivalents**

Cash in hand

29,954

5439

(b) Balances with Banks

(i) In Current Accounts

71,16,971

9,139

**71,46,925**

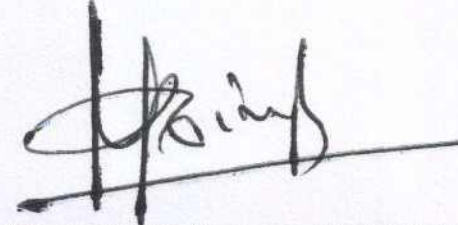
**14578**



**JUGALAKISHORA PATTANAYAK**

Director

DIN: 02843125



**MOHAN KUMAR BALIYARSINGH**

Director

DIN: 06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Amount (Rs.)	Amount (Rs.)
<b>Note-10. Revenue from operations</b>		
Sale of Services	58,09,423	10,000
GST	10,45,696	-
	<b>68,55,119</b>	<b>10,000</b>
<b>Note -11. Other Income</b>		
FDR Interest	3,45,639	-
	<b>3,45,639</b>	<b>-</b>
<b>Note -12. Employee Benefits Expense</b>		
<b>Personnel Expenses</b>		
~Salaries and Wages	40,95,502	-
	<b>40,95,502</b>	<b>-</b>
<b>Note -13. Finance costs</b>		
<b>Interest on Loan</b>	2,40,658	
	<b>2,40,658</b>	
<b>Note -14. Other Expenses</b>		
<b>Administrative Expenses</b>		
~Audit Fees	17,700	2,500
~Advertisement	51,840	-
~Office Expenses	6,850	-
~Travelling & Conveyance	18,000	-
~ROC Filing Fees	96,000	
~Rent	2,74,135	24,000
~GST	10,45,696	-
~Bank Charges	30,037	1,051
	<b>15,40,258</b>	<b>29,201</b>

**Note-14. Other Expenses (contd.)**

**Notes:**

(i) Payments to the auditors comprises:

As auditors - statutory audit

	15,000	2500
	<b>15,000</b>	<b>2,500</b>

*Jugalakishora Pattanayak*

JUGALAKISHORA PATTANAYAK  
Director  
DIN: 02843125

*Mohan Kumar Baliyarsingh*

MOHAN KUMAR BALIYARSINGH  
Director  
DIN: 06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**

**Note -15 Earning Per Share**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Amount (Rs.)	Amount (Rs.)
<b>Earnings per share</b>		
<b>Basic</b>		
<b>Continuing operations</b>		
Net profit / (loss) for the year from continuing operations	10,60,871	-19,201
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	10,60,871	-19,201
Weighted average number of equity shares	2,65,000	10,000
Par value per share	10.00	10.00
<b>Earnings per share from continuing operations - Basic</b>	<b>4.00</b>	<b>-1.92</b>
<b>Diluted</b>		
<b>Continuing operations</b>		
Net profit / (loss) for the year from continuing operations	10,60,871	-19,201
Weighted average number of equity shares for Basic EPS	2,65,000	10,000
Weighted average number of equity shares - for diluted EPS	2,65,000	10,000
Par value per share	10.00	10.00
<b>Earnings per share, from continuing operations - Diluted</b>	<b>4.00</b>	<b>-1.92</b>

*Jugalakishora Pattanayak*

JUGALAKISHORA PATTANAYAK  
Director  
DIN: 02843125

*Mohan Kumar Baliyarsingh*

MOHAN KUMAR BALIYARSINGH  
Director  
DIN: 06883324



# M/S SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED

## NOTE-5. FIXED ASSETS SCHEDULE

(Amount in Rs.)

Name of the Asset	Depreciation As Per Companies Act												
	GROSS BLOCK					DEPRECIATION					NET BLOCK		Useful Lifes
	As on 01.04.2018	Additions	Delitions/A djustment	As on 31.03.2019	As on 01.04.2018	On Opening Balance	On Additions	Delitions /Adjust ment	Dep for the year	As on 31.03.2019	As on 31.03.2019	As on 01.04.2018	
Furniture & Fixture	-	1,85,591	-	1,85,591	-	-	39,289	-	39,289	39,289	1,46,302	-	10
Electrical Installation & Equipments	-	29,800	-	29,800	-	-	1,112	-	1,112	1,112	28,688	-	15
Office Equipment	-	2,38,493	-	2,38,493	-	-	25,422	-	25,422	25,422	2,13,071	-	15
Computer	-	4,79,365	-	4,79,365	-	-	1,97,646	-	1,97,646	1,97,646	2,81,719	-	3
HRMS Software	-	2,19,480	-	2,19,480	-	-	-	-	-	-	2,19,480	-	0
		<b>11,52,729</b>		<b>11,52,729</b>			<b>2,63,469</b>		<b>2,63,469</b>		<b>8,89,260</b>		

*Jugal Kishore Pattanayak*

**JUGALA KISHORA PATTANAYAK**  
DIRECTOR  
DIN:02843125



*Mohan Kumar Baliyarsingh*

**MOHAN KUMAR BALIYARSINGH**  
DIRECTOR  
DIN:06883324



**SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

**16. CORPORATE INFORMATION**

The Company was originally registered as RHY Matrix Private Limited under the Companies Act, 1956 on 20/10/2011. Subsequently on 26/10/2015 the name was changed to Samparna Business Correspondence Pvt. Limited. The Company is a Private Limited Company limited by shares domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 26/10/2015. The Company has its objective to carry out Banking Correspondent Business vide its CIN No. U67100DL2011PTC226542. The Company is presently involved as Business Correspondence [BC] of Yes Bank Ltd.

**16.1- SIGNIFICANT ACCOUNTING POLICY**

**NATURE OF OPERATIONS**

a) Accounting Convention :

The Financial Statements are prepared and presented under the historical cost convention in accordance with the Generally Accepted Accounting Principles ("GAAP"), the applicable accounting standards notified u/s 211 (3C) of the Companies Act, 1956 and the relevant provision of the Companies Act, 1956.

b) Fixed Assets :

Fixed assets are stated at cost, net of accumulated depreciation. The cost of an asset comprises its purchase price [net of capital grant] and any cost directly attributable to bring the asset to its working condition and location for its intended use. Subsequent expenditure on fixed assets after its purchase is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that carrying amount of an asset may not be recoverable. An asset's recoverable amount is the higher of an asset's net selling price and its value in use, if such assets are considered to be impaired, the impairment is recognized by debiting the Statement of profit and loss and is measured as the amount by which the carrying amount of the assets exceeds the fair value of the assets.

c) Depreciation :

Depreciation on Fixed Assets is provided on Straight Line method as per rates specified in Schedule XIV of the Companies Act, 1956, on a pro-rata basis.

Assets costing not more than Rs. 5,000 each individually are depreciated at 100% in the year of purchase.

d) Investments:

Investments are classified into current investments and non-current investments. Investments that are readily realizable and are intended to be held for not more than one year from the date of which such investments are made, are classified as current investments and all other investments are classified as non-current investments.

e) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of respective asset. 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 recognized as to the profit loss account as an expense in the period to which they relate. Capitalisation of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use or sale are completed.

f) Provision For Current, Deferred Tax

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. Provision for tax consists of current tax and deferred tax. A provision is made for income taxes annually based on the tax liability computed at the rates as per Income Tax Act, 1961.





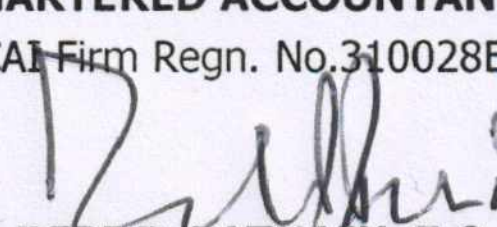
The differences that result between the profit offered for income taxes and the profit as per financial statements are identified and, thereafter, a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and tax laws enacted or substantively enacted as at the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent only if there is reasonable virtual certainty that in future the taxable income will be available realized and are, reviewed for the appropriateness of their respective carrying values at each balance sheet date.

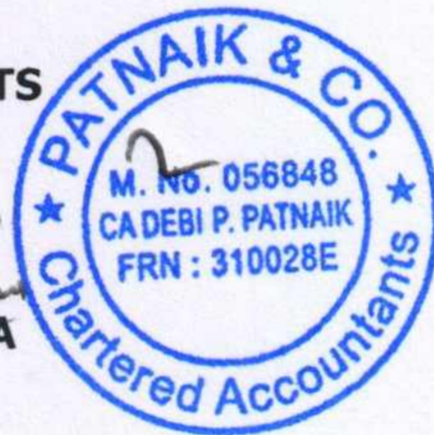
g). The outstanding liability on account of Yes Bank Ltd. Business Correspondence Activity as on 31st March, 2019 is Rs.64,93,47,000.00.

h). In the absence of necessary information relating to the suppliers registered as Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises (Development) Act, 2006, the company has not been able to identify such suppliers. As a result of which the required information could not be complied and disclosed.

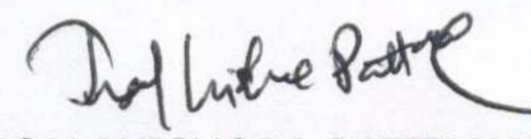
i). Corresponding figures for previous years presented have been regrouped, where necessary, to conform to the current year classification.

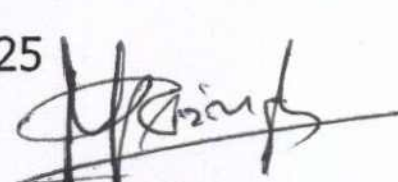
For **PATNAIK & CO.**  
**CHARTERED ACCOUNTANTS**  
ICAI Firm Regn. No.310028E

  
**CA DEBI P. PATNAIK, F.C.A**  
**Partner**  
**Membership No.056848**



Bhubaneswar  
Date:15/07/2019

  
JUGALAKISHORA PATTANAYAK  
Director  
DIN: 02843125

  
MOHAN KUMAR BALIYARSINGH  
Director  
DIN: 06883324

