Pardeep Kumar Lakhani

Insolvency Professional

IBBI/IPA-001/IP-P00541/2017-2018/10966

879, Sector 40, Near Community Center,
Gurgaon, Haryana-122012
M. 9811115617
Email : Pradeep.lakhani1967@gmail.com

To

18.06.2021

BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code : 526927

Dear Sir / Madam

Sub: Submission of Audited / Unaudited Financial Results of Pre CIRP Period From Quarter and Year Ended 31.03.2019 to Quarter and Year Ended 31.03.2020 of Dion Global Solutions Ltd.

It has already been brought to your notice that Dion Global Solutions Ltd. (the Company) is undergoing Corporate Insolvency Resolution Process vide Hon'ble NCLT, New Delhi Order dated 18.08.2020 (Order) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC or Code) and regulations framed thereunder. Pursuant to that Order and in accordance with the provisions of IBC, the powers of the Board of Directors have been suspended and such powers are vested with the undersigned in capacity as the Resolution Professional of the Company.

Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015, the Company is required to submit its unaudited/audited financial results on quarterly and yearly basis within the prescribed time limit. However, the Company has not submitted its financial results for the pre CIRP period pertaining to quarter and year ended on 31.03.2019 onwards, as all the directors, CFO and Company secretary have resigned from the Company without fulfilling their obligations in this regard. In the absence of concerned officials who are responsible for book closure process and financial reporting, the Resolution Professional has got these financial statements prepared through present employees of the Company and hired consultant.

These financial statements have been taken on Record by the undersigned Resolution Professional while exercising the powers of the Board of Directors of the Company, which have been conferred upon him in terms of the provisions of Section 17 of the Code. Resolution Professional has taken on Record these statements in good faith solely for the purpose of compliance and discharging his duty under the Code.

CA Pardeep Kumar Lakhani
IP Reg. No. IBBI/IPA-001/IP-P00541/2017-18/10966

Further as per Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, if the listed entity has subsidiaries, it shall while submitting standalone financial results shall also submit consolidated financial results. It is to be noted that the Resolution Professional in his powers shall have control over the management of the corporate debtor only and not on its subsidiary, associate or any other group company.

The Resolution Professional hereby submits the standalone financial results and financial statements for the following periods:

1. Financial Results for quarter and year ended 31.03.2019
2. Financial Statements for the year ended 31.03.2019
3. Financial Results for quarter ended 30.06.2019
4. Financial Results for quarter and six months ended 30.09.2019
5. Financial Results for quarter and nine months ended 31.12.2019
6. Financial Results for quarter and year ended 31.03.2020
7. Financial Statements for the year ended 31.03.2020

The Financial Results / Financial Statement are accompanied with the Limited Review Report and Audit Report respectively.

As per Regulation 47 of the SEBI (LODR) Regulations, 2015, a listed entity is required to publish its financial results in the Newspaper. However, as the financial results have been finalized after a long delay over the stipulated timelines, therefore, these financial results have not been published in the Newspaper.

This is for your information and record.

Thanking you,

Yours faithfully,

Pardeep Kumar Lakhani
IP Reg. No. IBBI/IPA-001/IP-P00541/2017-18/10966

Pardeep Kumar Lakhani
Resolution Professional of Dion Global Solutions Ltd.
IBBI/IPA-IP/P-00541/2017-2018/10966

Encl.:

1. Financial Results for quarter and year ended 31.03.2019;
2. Financial Statements for the year ended 31.03.2019;
3. Financial Results for quarter ended 30.06.2019;
4. Financial Results for quarter and six months ended 30.09.2019;
5. Financial Results for quarter and nine months ended 31.12.2019;
6. Financial Results for quarter and year ended 31.03.2020 and
7. Financial Statements for the year ended 31.03.2020

AAJV and associates
Chartered Accountants

SCO-7, First Floor, 5R/1, Near HDFC Bank
B.K. Chowk, N.I.T. Faridabad - 121001

Tel.: 0129-4077624, 4007624
Mob.: 9811064105, (R) : 0129-2243490
E-mail : deepak@aajvca.com
Website : www.aajvca.com

11.2.2021

INDEPENDENT AUDITORS' REPORT

To,

The Members of
DION GLOBAL SOLUTIONS LIMITED,
Regd. Office: 409 Chaudhary Complex,9 VS Block,
Madhuban Road, Shakarpur,New Delhi – 110092

Report on the Standalone Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying standalone Ind AS financial statements of **DION GLOBAL SOLUTIONS LIMITED (the Company under IRP Process),** which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement Of Change In Equity for the year then ended, and a summary of significant Accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph below, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2019, and its loss and other comprehensive income, changes in equity and its cash flow for the year ended on that date.

Basis for Qualified Opinion

Attention is invited to following below mentioned points due which form the basis for the qualified opinion of the financial statements:

1) As per **Indian Accounting Standard -1 "Presentation of Financial Statements"** wherein it has been explained by the management that the financial statements have been prepared on going concern basis. The Company has substantial negative net worth and accumulated losses of past years; The Company has made a default in the repayment of Principal and Interest against all the facilities sanctioned by Bank and company has gone into **Insolvency and Bankruptcy Code 2016** under interim resolution process dated 18.08.2020 vide order no: IB-2695/ND/2019 which raises significant concern over going concern ability of company.
2) As per **Indian Accounting Standard-37 on "Provisions, Contingent Liabilities and Contingent Assets"** Management has not created restructuring provision in books of accounts which needs to be provided as per the IND-AS as the company has been transferred to Insolvency and Bankruptcy Code 2016 under Interim resolution Process dated 18.08.2020 vide order no: IB-2695/ND/2019.

Accordingly, we are unable to comment on the likely outcome of the above matters and its consequential impacts on the financial statements as at and for the year ended 31 March 2019 and thus no legal liability under this reporting would be accepted.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the

AAJV & ASSOCIATES ☆ FARIDABAD ☆ Chartered Accountants

Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Information

The Company's management is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Management is responsible for the preparation of these standalone Ind AS Financial statements stated in Section 134(5) of the Companies Act 2013 ('the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income , Cash flows and Change in Equity of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) referred to in section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of 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 judgements and estimates that are reasonable and prudent, and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the respective management of the Company and its joint operations are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective management of the Company is also responsible for overseeing the financial reporting process.

Auditors' Responsibility

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

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

FARIDABAD

- Conducted an audit of the standalone financial statements in accordance with the Standards of 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.

- 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 Rules made there under and Order under section 143(11) of the Act.

- 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.

- Conducted an audit that involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the standalone financial statements, whether due to fraud or error.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

- Evaluates the appropriateness of accounting policies used and reasonableness of the accounting estimates made by Company's management, as well as evaluating the overall presentation of the standalone financial statements.

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

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

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 purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) the Balance Sheet, Statement of Profit and Loss include Other Comprehensive Income , Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account;

d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind Accounting Standards specified in section 133 of the Act, as applicable;

e) The company is undergoing Corporate Insolvency Resolution Process (CIRP) vide the order of Hon'ble NCLT, Delhi Bench dated 18.08.2020 and all management responsibilities vest with the Resolution Professional, hence the requirement to comment upon the director's qualification is not applicable.



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 B".** 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, in our opinion, and to the best of our information and according to the explanation given to us:

i) The company has disclosed the impact of the all known pending litigations on its financial position in its standalone Ind AS financial statements. Further, the company is under CIRP and Moratorium is applicable as per the terms of Section 14 of IBC, 2016.

ii) As per the information provided by the management the company does not have any long term contracts including derivative contracts. So, there is no requirement of any provision, under the applicable law or accounting standards for material foreseeable losses provided in the financials ; and

iii) There were no amounts which required to be transferred by the Company 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For AAJV & Associates
Chartered Accountants
(FRN 007739N)



Deepak Garg
(Partner)
M.No: 093348
Place: Faridabad
Date: 11.02.2021
UDIN: 21093348AAAABM6368

(The "Annexure A" referred in paragraph 2 of Report on other legal and regulatory requirements of our report to the members of DION GLOBAL SOLUTIONS LIMITED on the accounts for the year ended 31st March 2019).

i. In Respect of Fixed Assets

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

b) According to the information and explanations given to us, no physical verification has been conducted during the year. However, the company has a system of physical verification, which is designed to cover all the items in a phased manner over a period of three years which, in our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its property ,plant and equipment.

c) The company does not have any immovable property during the current year.

ii. In Respect of Inventory

The company does not have any inventory as defined in Indian Accounting Standard -2 "Valuation of Inventories". Accordingly, clause (ii) of Paragraph 3 of the order is not applicable to the company.

iii. As per the information and explanation given to us the Company has granted loans, secured or unsecured to / from Companies, Firms, Limited Liability Partnerships or Other Parties, however based on records and information and explanation provided to us the aforesaid loan are covered in the register maintained under section 189 of Companies Act, 2013.

iv. Based on the information, explanation, legal advice and records, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. As per information and explanation provided to us, the Company has not accepted any public deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under with regard to deposits accepted from the public.

vi. The Company is not required to maintain the cost records under sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly, clause (vi) of Paragraph 3 of the Order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty and Cess, Goods and Services Tax and any other material statutory dues applicable to it.

(b) As per the information and explanation provided to us by the management there was no undisputed amounts payable in respect of statutory dues that was in arrear as at 31st March 2019 for a period of more than six months from the date they become payable.

(c) As per the information and explanation provided to us by the management the following dues of Sales Tax, Income Tax, Custom Duty, Service Tax, Excise Duty and Cess, Goods and Services Tax have not been deposited on account of any dispute.

S.No	Nature of Statutory Dues	Forum where pending	Amount (Rs. In lacs)	Period
1.	Service Tax	-Appeal has been allowed subject to verification By Superintendent of Service Tax	4.90	2007-08 to 2010-11
		-Appeal is pending before CESTAT, Bangalore *	354.54 plus equivalent penalty	1 April 2006 to 15 May 2008

FARIDABAD

		-Appeal before commissioner of central excise (adjudication)	122.17	2008-09 to 2010-11
2.	Income tax	Vivad Se Vishwas Scheme (Form 3 issued)	11.50	A.Y. 2007-08
			4.40	A.Y. 2008-09
			-	A.Y. 2009-10 to 2010-11
			-	A.Y. 2013-14 to 2016-17
		Vivad Se Vishwas Scheme (Rejected)	-	A.Y. 2017-18 #

* The appeal has been decided in the favour of the company vide order dated 24.11.2020 order number A/20826/2020 by the CESTAT, Bangalore

\# The Company filed an appeal before CIT (A) with condonation of delay and also opted for Vivad Se Vishwas scheme 2020 for the said appeal. Due to delay in filling appeal, the Vivad Se Vishwas scheme has been rejected by CIT(A) for the said year. The Company is planning to file a suitable application before CIT(A)for considering the case for Vivad se Vishwas Scheme again.

viii. In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of loans to banks which was due for payment as on 31 March 2019 are as under:

S.No	Name of Bank	Principal/ Interest	Amount (in lacs)
1	Axis Bank	Principal	6,874.08
2	Axis Bank	Principal	10,163.14
3	Yes Bank	Principal	11,710.98

Interest of Rs. 7,145.97 lakhs charged by Axis bank & Interest of Rs. 3,537.22 lakhs charged by Yes Bank up to 18.08.2020 is also payable.

ix. Since The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year Due to the default in repayment and invocation of guarantee by banks, the amount of loan adjusted through the securities pledged by the guarantors are now payable to them (Refer Note No. 22.1 of the Standalone Ind AS financial statement)

x. To the best of our knowledge and according to the information & explanations given to us, we are not able to verify whether any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanation given to us and based on our examination of the records of the Company the Company has not paid or provided for the managerial remuneration 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 Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where ever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

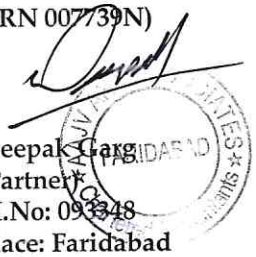
xiv. The Company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year, therefore reporting under clause 3(xiv) is not applicable to the Company.

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 Companies Act,2013 are not applicable.

FARIDABAD

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3[xvi] of the Order are not applicable to the Company.

For AAJV & Associates
Chartered Accountants
(FRN 007739N)



Deepak Garg
(Partner)
M.No: 093348
Place: Faridabad
Date: 11.02.2021
UDIN: 21093348AAAABM6368

ANNEXURE "B" to Independent Auditor's Report

Report on the Internal Financial Controls under clause (i) of Sub-Section 3 of Section 143 of The Companies Act ("The Act")

Opinion

We have audited the Internal Financial Controls over financial reporting of **DION GLOBAL SOLUTIONS LIMITED** ("the Company") as of 31st March, 2019 in conjunction with our audit of the Standalone Ind AS Financial Statement of the Company for the year ended on that date.

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 March 31, 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.

Management's Responsibility for Internal Financial Controls

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 Finance Controls Over Financial Reporting 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 ["the Act"].

Auditors' 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 accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (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 control system over financial reporting and their operating effectiveness. Our audit of internal financial control 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 auditors' judgement, including the assessment of risk 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 over financial reporting.

FARIDABAD

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 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 inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override 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 the future periods are subject to 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.

For AAJV & Associates
Chartered Accountants
(FRN 007739N)



Deepak Garg
(Partner)
M.No: 093348
Place: Faridabad
Date: 11.02.2021
UDIN : 21093348AAAABM6368

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
BALANCE SHEET AS AT MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3	22.80	32.71
(b) Intangible Assets	4	184.79	125.43
(c) Intangible Assets Under Development	5	53.52	-
(d) Financial Assets			
(i) Loans	6	30.09	9.85
(ii) Investments	7	328.14	1,131.67
(iii) Other Financial Assets	8	0.90	2.37
(e) Non Current Tax Asset (Net)	9	378.96	365.72
(f) Other Non- Current Assets	10	92.68	100.73
Total Non-Current Assets		1,091.89	1,768.48
2 Current Assets			
(a) Financial Assets			
(i) Loans	11	35.55	32.54
(ii) Trade Receivables	12	147.02	1,427.49
(iii) Cash and Cash Equivalents	13	115.28	11.39
(iv) Other Bank Balances	14	67.95	104.99
(v) Other Financial Assets	15	148.09	709.27
(b) Other Current Assets	16	79.38	276.63
Total Current Assets		593.27	2,562.31
Total Assets		1,685.16	4,330.79
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	17	3,222.74	3,222.74
(b) Other Equity	18	(55,919.26)	(37,936.16)
Total Equity		(52,696.52)	(34,713.42)
Liabilities			
2 Non - Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings	19	15,104.20	10,469.57
(ii) Other Financial Liabilities	20	2,361.59	2,363.80
(b) Provisions	21	191.71	223.23
Total Non- Current Liabilities		17,657.50	13,056.60
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	28,761.96	24,022.26
(ii) Trade Payables	24	294.63	254.62
(iii) Other Financial Liabilities	25	7,351.53	1,102.44
(b) Other Current Liabilities	26	296.44	587.59
(c) Provisions	27	19.62	20.70
Total Current Liabilities		36,724.18	25,987.61
Total Equity and Liabilities		1,685.16	4,330.79

Overview and Significant Accounting Policies 1 &2

The notes are an integral part of these Financial Statements.

As per our report of even date
For AAJV And Associates
Chartered Accountants
ICAI Registration No 007239N

Deepak Garg
Partner
Membership No. 093348

Place : New Delhi
Date : 11.02.2021
UDIN: 21093348AAAABM6368

CA Pardeep Kumar Lakhani
IP Reg.No. IBBI/IPA-001/IP-P00611/2017-18/10966

Taken on Record

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

	Particulars	Note No.	Year Ended March 31, 2019	Year Ended March 31, 2018
	Revenue			
I	Revenue from Operations	29	2,012.10	2,406.17
II	Other Income	30	1,450.18	2,151.11
III	**Total Revenue (I+II)**		**3,462.28**	**4,557.28**
IV	**Expenses**			
	Employee Benefits Expenses	31	1,769.19	2,255.85
	Finance Costs	32	6,545.36	3,398.89
	Depreciation and Amortization Expense	33	73.77	128.13
	Other Expenses	34	2,922.34	3,310.98
	Total Expenses (IV)		**11,310.65**	**9,093.85**
V	**Profit/(Loss) Before Exceptional Items and Tax**		**(7,848.37)**	**(4,536.57)**
VI	Exceptional Items	35	10,163.14	46,562.98
VII	**Profit/(Loss) Before Tax**		**(18,011.51)**	**(51,099.55)**
VIII	Tax Expense	36	-	-
IX	**Profit/(Loss) After Tax**		**(18,011.51)**	**(51,099.55)**
X	**Other Comprehensive Income-**			
A	(i) Items that will not be reclassified to Profit or Loss			
	Re-measurement Gains/(Losses) on Defined Benefit Plans	37	28.41	24.14
XI	**Total Comprehensive Income for the Year (IX+X)**		**(17,983.10)**	**(51,075.41)**
XII	**Earnings per equity share**	38		
	Basic (₹)		(55.89)	(158.56)
	Diluted (₹)		(55.89)	(158.56)

Overview and Significant Accounting Policies 1 & 2

The notes are an integral part of these Financial Statements.

As per our report of even date
For AAJV And Associates
Chartered Accountants
ICAI Registration No.007739N

Deepak Garg
Partner
Membership No. 093348

Place : New Delhi
Date : 11.02.2021
UDIN: 21093348AAAABM6348

CA Pardeep Kumar Lakhani
IP Reg. No. ISBI/IPA-0017/IP-P00611/2017-18/10966

Taken on Record

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

Particulars	March 31, 2019	March 31, 2018
Cash Flow from Operating Activities		
Net Profit/(Loss) after Exceptional Item and Before Tax	(18,011.51)	(51,099.55)
Adjustments for:		
-Non Cash Items		
Depreciation and Amortization Expense	73.77	128.14
Provision for Doubtful Trade Receivables	102.18	116.85
Provision for Advance given to Related Party	1,165.98	606.86
Provision for Impairment of Non-Current Investment in a Subsidiary		20,001.85
Provision for Expected Credit Loss Allowance on Inter Corporate Loans given along with Interest Accrued	10,163.14	26,561.13
Interest Income on Income Tax Refund	(57.99)	-
Reversal of Provision for Expected Credit Loss	(8,993.29)	-
Written off of ICD given along with Interest accrued	8,500.09	-
Provision for Gratuity and Leave Encashment	(32.60)	(52.10)
(Profit)/Loss on Sale of Property, Plant and Equipment	(1.29)	(1.91)
(Profit) / Loss on Sale of Investment	0.00	(0.80)
Financial Assets measured at FVTPL- Net Change in Fair Value	803.04	1,676.13
Financial Liability measured at FVTPL- Net Change in Fair Value	(803.04)	(1,667.35)
Interest Income	(9.88)	(166.77)
Property, Plant and Equipment written off	-	-
Interest and Finance Charges	6,545.36	3,398.89
Re-measurement Gain/(Loss) on Defined Benefit Plans	28.41	24.14
Operating Profit before Working Capital Changes	(527.63)	(474.49)
Adjustments for changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	174.91	(642.36)
(Increase)/Decrease in Loans and Other Financial and Non-Financial Assets	1,372.70	807.98
Increase / (Decrease) in Provisions (other than gratuity and leave encashment)	0.00	0.00
Increase/ (Decrease) in Trade Payables	40.01	107.07
Increase/ (Decrease) in Other Financial and Current Liabilities	(465.49)	543.04
Increase/ (Decrease) in Provisions	-	-
Cash (Used in) / Generated from Operating Activities	594.50	341.24
Net Cash (Used in) / Generated from Operating Activities (A)	594.50	341.24
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(176.73)	(12.28)
Proceeds from Sale of Property, Plant and Equipment	1.29	2.45
Sale of Investments	-	0.94
Loan to Related Parties	(9,664.63)	(14,152.37)
Interest Received	8.10	178.20
(Increase) / Decrease in Fixed Deposits & Other Bank Balances	38.50	2,500.02
Net Cash (Used in) / Generated from Investing Activities (B)	(9,793.47)	(11,483.04)
Cash Flow from Financing Activities		
Receipts/(Repayment) of Borrowings (net)	9,374.33	13,295.69
Interest Received on Income Tax Refund	57.99	-
Interest Paid	(129.46)	(2,149.13)
Net Cash from Financing Activities (C)	9,302.86	11,146.56
Net Increase in Cash and Cash Equivalents (A+B+C)	103.89	4.76
Cash and Cash Equivalents at the beginning of the Year	11.39	6.63
Cash and Cash Equivalents at the Year Ended March 31, 2018	115.28	11.39
Cash and Cash Equivalents comprise of :-		
-Cash in Hand	0.24	0.18
-Balance with Banks in Current Account	115.03	11.21
Total (Refer Note 13)	115.28	11.39

Notes:
(1) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 on Statement on Cash Flows.
(2) Figures in the bracket indicate cash outgo / income.
(3) Previous Year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current year's classification.

The notes are an integral part of these Financial Statements.

As per our report of even date
For AAJV And Associates
Chartered Accountants
ICAI Registration No.007759N

Deepak Garg
Partner
Membership No. 093348

Place : New Delhi
Date : 11.02.2021
UDIN: 21093348AAAABM6368

CA Pardeep Kumar Lakhani
IP Reg.No. IBBI/IPA-001/IP-P00541/2017-18/10966

Taken on Record

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

A. Equity Share Capital

Particulars	Note	Amount
Balance as at April 1, 2017		3,222.74
Changes in Equity Share Capital during the year	17	-
Balance as at March 31, 2018		**3,222.74**
Changes in Equity Share Capital during the year	17	-
Balance as at March 31, 2019		**3,222.74**

B. Other Equity

Particulars	Retained Earnings			Total
	Share Premium	Capital Reserve	Retained Earnings	
Balance as at March 31, 2018	**2,847.91**	**75.00**	**(40,859.07)**	**(37,936.16)**
Profit /(Loss) during the year	-	-	(18,011.51)	(18,011.51)
Other Comprehensive Income	-	-	28.41	28.41
Balance as at March 31, 2019	**2,847.91**	**75.00**	**(58,842.17)**	**(55,919.26)**

The notes are an integral part of these Financial Statements.

AAJV AND ASSOCIATES ★ FARIDABAD ★ Chartered Accountants

CA Pardeep Kumar Lakhani IP Reg.No. IEBI/IPA-001/IP-P00541/2017-18/10966

Taken on Record

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

1 Corporate Information

Dion Global Solutions Limited ("the Company") is listed Company domiciled in India. It was incorporated on March 23, 1994 under the provisions of Companies Act, 1956.

The Primary object of the Company is to develop software solutions for the global financial services industry across the entire transaction lifecycle. The Company is a trusted global financial technology company with expertise in building solutions for wealth management; retail trading and settlements; FATCA, CRS and other tax compliances; OTC derivatives; and GRC audit. Dion has presence in over 10 cities across 8 countries. The Company is listed on BSE Ltd in India. The registered office of the Company is located at 409, Chaudhary Complex, 9 VS Block, Madhuban Road, Shakarpur, Delhi-110092
These Indian Accounting Standard (Ind AS) financial statements incorporate amounts and disclosures related to the Company on standalone basis.

2 Significant Accounting Policies

2.1 (a) Basis of Preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant accounting principles generally accepted in India.

2.1 (b) Basis of Measurement

The financial statements of the Company have been prepared using the historical cost basis except for the following items:

Items	Measurement Basis
Certain financial assets and liabilities (Including derivative instruments)	Fair Value
Net defined benefit (asset) / liability	Fair value of plan assets less present value of defined benefit obligation

2.2 Summary of Significant Accounting Policies

a. Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the Company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (including disclosure of contingent liabilities) at the end of the reporting period.

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 recognized in the periods in which the results are known/materialise.

b. Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:
- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act,2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

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c. Foreign Currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which the entity operates and is normally the currency in which the entity primarily generates and expends cash.

Transactions and Balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

d. Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or

- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

e. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

However, Sales Tax/ Value Added Tax (VAT)/Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Revenue in excess of billings on service contracts is recorded as unbilled receivables and is included in trade receivable. Billings in excess of revenue that is recognized on service contracts are recorded as deferred revenue until the above revenue recognition criteria are met and are included in current liabilities.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from Licenses

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. The Company also provide maintenance contracts to its customers.
There are certain licenses which are provided by the Company only on hosting. Under such scenario, the title to the license is never transferred to the customer and only the usage right for a specific period is given by the Company on a hosting model. Thus such revenue is recorded over the period of services on a straight-line basis. Revenue from such licenses are include in subscription services.
Method of accounting is determined by the Company's internal team based on the nature of licenses.

Rendering of Services

Revenue from installation, development services* ("service contracts") and supply of research reports** (including supply of periodic content for websites) comprise income from fixed price and annual maintenance contracts. Revenue from fixed price contracts is recognised on percentage completion method using output measures of performance, where the management is reasonably certain that the ultimate collection will be made. Percentage of work completed is computed on the basis of actual work performed as a proportion of total work to be performed. Revenue from annual maintenance contracts is recognised on a time proportion basis. Anticipated losses, if any, upto the completion of contract are recognised immediately.

*The Company provide skilled manpower to its subsidiary companies and external customers as well for the development of software and other items based on the requirement. Revenue from such services forms part of development fees.
** Revenue from research reports and content data is recognised as subscription revenue.

AAJV & Associates Chartered Accountants FARIDABAD

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Taken on Record

Interest Income
Interest income is recognized on time proportion basis considering the funds deployed and the applicable interest rates.

Dividend Income
Dividend income is accounted for as income when the right to receive dividend is established.

f. Taxes

Current Income Tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.
The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax
Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.
Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

g. Property, Plant and Equipment

(i) Recognition and Measurement
Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.
The cost of an item of property, plant and equipment shall be recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Freehold lands are stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes less accumulated depreciation, and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use. The carrying amount of the replaced part is derecognised. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met. Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

(ii) Subsequent Expenditure
Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

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

(iii) Depreciation

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. Depreciation on Property, plant and equipment (other than Intangible assets) is provided based on the following useful life of the assets:-

Asset Category	Useful Life (in years)
Office Equipments	5 years
Vehicles	8 years
Computer Networking and Equipments	6 years
Computer and Peripherals	3 years
Furniture and Fixtures	10 years

Leasehold improvements are amortized over the lease period or 6 years whichever is earlier. In respect of assets acquired / sold during the year, depreciation is charged on pro-data basis.

Depreciation on additions is provided on a pro-data basis from the date of such additions. Similarly, depreciation on assets sold/ disposed off during the year is being provided upto the date on which the assets are sold/ disposed off.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

h. Intangible Assets

(i) Recognition and Measurement

Intangible assets comprising computer software are stated at cost less accumulated amortisation. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

(ii) Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

(iii) Amortisation

Computer software is amortised on a straight-line basis over a period of three to six years, being the period over which the Company expects to derive economic benefits from the use of the software.

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

j. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016 the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

AAJV AND ASSOCIATES FARIDABAD Chartered Accountants

CA Pardeep Kumar Lakhani IP Reg.No. IBBI/IPA-001/IP-P00541/2017-18/10966

Taken on Record

Company as a Lessee

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the standalone balance sheet as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases in which case lease expenses are charged to profit or loss on the basis of actual payments to the lessors.

Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

k. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that is largely independent of cash flows of other assets or group of assets (CGU).

The Company's corporate assets do not generate cash inflows. If there is an indication that a corporate asset is impaired, then the recoverable amount is determined for the CGU to which it belongs. An impairment loss is recognised, if the carrying value of the asset or its cash generating unit exceeds its estimated recoverable amount and are recognized in statement of profit and loss. Impairment loss recogised is first allocated to reduce goodwill, if any, allocated to the units and then to reduce the carrying amounts of other assets in the unit (group of units) on a pro data basis.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

l. Provisions, Contingent Liabilities and Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require and outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent asstes are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continuously and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

A contingent asset is not recognised but disclosed, when possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

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m. Employee Benefits

I. Short-Term Obligations

Short-term obligations Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

II. Retirement and Other Employee Benefits

Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to.

Gratuity plan

The Company provides for gratuity covering eligible employees of Company. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Compensated Absences:

Obligation in respect of compensated absences is provided on the basis of an actuarial valuation carried out by an independent actuary at the year-end using the Projected Unit Credit Method, which recognise each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under other long term employee benefits is based on the market yields as at the Balance Sheet date on Government securities having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

Share Based Payment

The fair value of options granted under the Dion Global Employee Stock Option Scheme 2013 (ESOP Scheme) is recognised as an employee benefits expense with corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of options granted:

- Including any market performance conditions (e.g. the Company's share price)
- Excluding the impact of any service and non-market performance working conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period, and
- Including the impact of any non- vesting conditions (e.g. the requirements for employees to save or holdings shares for a specific period of time)

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

n. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and current deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

o. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another Company.





Taken on Record

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(A) Financial Assets

Initial Recognition and Measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

(i) Financial Assets carried at Amortised Cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

(iii) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A financial asset/equity investment which is in scope of Ind AS 109 and is not classified in any of the above categories are measured at FVTPL.

Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL. Note 43 details how the Company determines whether there has been significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 "Financial Instruments" which requires expected life time losses to be recognised from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

(B) Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(C) Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(D) Reclassification of Financial Assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

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(E) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Embedded Derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments. Ind AS 109 states that such hybrid intrument in its entirety may be designated as fair value through profit and loss where the embedded derivative significantly modifies the cash flow that would otherwise be required by the contract or where it is most apparent that separation is prohibited when a similar intrument is first considered. Currently, the Company has designated the entire financial instrument of preference shares at fair value through profit & loss.

q. Derivative Financial Instruments and Hedge Accounting

Initial Recognition and Subsequent Measurement

The Company uses derivative financial instruments, such as currency swaps and interest rate swaps to hedge its loan repayment risks w.r.t. principle amount of borrowings, interest rate risks respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

r. Earnings per Share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and equivalent dilutive equity shares outstanding during the year, except where the result would be anti-dilutive.

s. Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the Company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (including disclosure of contingent liabilities) at the end of the reporting period.

The areas involving critical judjements are as follows-

(i) Depreciation/Amortisation and useful lives of Property, Plant and Equipment/Intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(ii) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(iii) Defined Benefit Obligations

The costs of providing gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 28.

(iv) Income Tax

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

Deferred tax assets are recognised for unused losses (carry forward of prior years' losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

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t. Corporate Insolvency Resolution Process (CIRP) Application

(i) An application was filed against M/s DION GLOBAL SOLUTIONS LIMITED under Section 9 of Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble NCLT Delhi with a prayer to commence the Corporate Insolvency Resolution Process (CIRP). The said application for initiation of Corporate Insolvency Resolution Process (CIRP) has been admitted by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, (Hon'ble NCLT/Hon'ble Adjudicating Authority) vide its order dated 18.08.2020. Under the IBC proceedings, the power of the Board were suspended with effect from 18.08.2020. The NCLT order also provided for a moratorium with effect from 18.08.2020 till the completion of the Corporate Insolvency Resolution process (CIRP) or until it approves the resolution plan under section 31(1) or passes an order for liquidation of the company under section 33, whichever is earlier. Currently, the CIRP process in respect of the company is in progress. In terms of Section 20 of Insolvency code, the management and operations of the Company are being managed by Interim Resolution Professional (IRP) / Resolution Professional (RP).

(ii) The financial statements for the year ended March 31, 2019 primarily pertain to a period before August 18, 2020 (i.e. Insolvency commencement date) wherein the management of the company was responsible for the affairs and day to day functioning of the company. The preparation of the financial statements is the responsibility of the management of the Company. However, all the Directors and Key Management Personnels have since resigned without discharging their responsibility with respect to financial statements. The Resolution Professional has approved the said financial statement only to the limited extent of discharging the power of the board of directors of the company which have been conferred upon him inter alia in terms of provision of section 17 of the IBC, 2016 and do not make any representation or issue any statements in relation to the financial statement are true, complete,and accurate in all respect.

(iii) As per regulation 33(3)(d) of the SEBI (LODR), 2015, if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report. It is to be noted that Resolution Professional in his powers shall have control over management of the corporate debtor only and not on its subsidiary, associate, or any other group companies. In order to comply with the regulation, adequate efforts were made to seek financials for the subsidiary companies but these were not made available. Hence only standalone audited financial statements are submitted with the stock exchange.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

3 Property, Plant and Equipment

Particulars	Land	Leasehold Improvements	Furniture & Fixtures	Vehicles	Plant & Machinery	Office Equipment	Computer Networking & Equipment	Total
Gross Carrying Amount								
Balance as at April 1, 2018	-	5.85	0.98	3.89	7.01	7.11	35.09	59.93
Additions	-	-	0.09	-	1.21	0.23	5.89	7.41
Disposals / Adjustments	-	5.85		3.88	0.54	2.59	-	12.85
Balance as at March 31, 2019	-	**0.00**	**1.07**	**0.00**	**7.69**	**4.75**	**40.98**	**54.49**
Accumulated Depreciation								
Balance as at April 1, 2018	-	2.88	0.45	3.89	2.99	1.48	15.52	27.21
Depreciation for the year	-	2.97	0.15		2.73	3.88	7.62	17.34
Disposals / Adjustments	-	5.85	-	3.88	0.54	2.59	-	12.86
Balance as at March 31, 2019	-	**-0.00**	**0.60**	**0.00**	**5.18**	**2.77**	**23.14**	**31.69**
Carrying Amount (Net)								
At March 31, 2018	-	**2.97**	**0.53**	**0.00**	**4.03**	**5.64**	**19.57**	**32.73**
At March 31, 2019	-	**0.00**	**0.47**	**0.00**	**2.50**	**1.98**	**17.84**	**22.79**

Notes: (1) There are no adjustments to Property, Plant and Equipment on account of borrowing costs and exchange differences.
(2) There is no impairment of assets during previous 5 financial years.
(3) There are no revaluation of assets during the year.
(4) Please refer Note 23.1 for details of pari-passu charge on Property, Plant and Equipment / Property, Plant and Equipment hypothecated with banks for borrowings.

4 Intangible Assets

Particulars	Purchased Softwares	Internally Developed Softwares	Website Design	Total
Gross Carrying Amount				
Balance as at March 31, 2018	**40.03**	**266.97**	**1.39**	**308.39**
Balance as at April 1, 2018	**40.03**	**266.97**	**1.39**	**308.39**
Additions		**115.80**		**115.80**
Disposals / Adjustments				-
Balance as at March 31, 2019	**40.03**	**382.77**	**1.39**	**424.19**
Accumulated Amortisation and Impairment Losses				
Balance as at March 31, 2018	**25.04**	**156.53**	**1.39**	**182.96**
Balance as at April 1, 2018	25.04	156.53	1.39	182.96
Amortisation for the year	12.41	44.01		56.42
Disposals / Adjustments	-	-	-	-
Balance as at March 31, 2019	**37.46**	**200.53**	**1.39**	**239.38**
Carrying Amount (Net)				
At March 31, 2018	**14.99**	**110.44**	**0.00**	**125.43**
At March 31, 2019	**2.57**	**182.23**	**0.00**	**184.80**

Notes: (1) There are no adjustments to Intangible Assets on account of borrowing costs and exchange differences.
(2) There is no impairment of assets during previous 5 financial years.
(3) There are no revaluation of assets during the year.
(4) Please refer Note 23.1 for details of pari-passu charge on Intangible Assets/ Intangible Assets hypothecated with banks for borrowings.





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5 Intangible Assets under Development

Particulars	As at March 31, 2019	As at March 31, 2018
Gross Carrying Amount		
Opening Balance	-	107.35
Add: Additions during the year	53.52	-
Gross Intangibles	**53.52**	**107.35**
Less: Capitalised during the year	-	107.35
Total	**53.52**	-

6 Non-Current Loans

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured Considered Good		
Security Deposits	30.09	9.85
Total	**30.09**	**9.85**

7 Non-Current Investments

Particulars	Face Value	As at March 31, 2019	As at March 31, 2018
Other than Trade Investments (at cost)			
(A) Investment in Subsidiaries			
Unquoted Investment, Fully paid up			
(i) Investment in Equity Shares of Subsidiaries			
Regius Overseas Holding Co. Ltd. (Mauritius)			
21,702,801 Shares (March 31, 2018: 21,702,801)	AUD 1	12,017.84	12,017.84
2,710,000 Shares (March 31, 2018: 2,710,000)	USD 1		
Oliverays Innovations Limited			
50,000 Shares (March 31, 2018: 50,000)	₹10	0.00	0.00
Beneficiary Interest in Dion Global Investment Shares Trust (at fair value)			
4,111,842 Shares (March 31, 2018: 4,111,842) (Refer note Note 7.2, 17.3)	₹10	169.41	972.45
(ii) Investment in Preference Shares of Subsidiaries			
Regius Overseas Holding Co. Ltd. (Mauritius)			
18,573,805 Shares (March 31, 2018: 18,573,805)	AUD 1	7,984.01	7,984.01
Total Investment in Subsidiaries		**20,171.25**	**20,974.30**
Less: Provision for Impairment of Non- Current Investments in a subsidiary -			
- Regius Overseas Holding Co. Ltd. (Refer Note 7.1)		(20,001.84)	(20,001.85)
Net Investment in Subsidiaries (A)		**169.41**	**972.45**
(B) Investment in Equity Shares of Other Bodies			
(i) Unquoted Investment, Fully paid up			
420,000 Shares of Shree Vaishnavi Dyeing Limited (March 31, 2018: 420,000)	₹10	2.20	2.20
1,243,280 Shares of Inter-Connected Enterprises Limited (March 31, 2018: 1,243,280) [Formerly known as Inter-Connected Stock Exchange of India Limited]	₹1	155.41	155.41
25 Shares of Daewoo Motors India Limited (March 31, 2018: 25)	₹10	0.00	0.00
100 Shares of J F Laboratories Limited (March 31, 2018: 100)	₹10	0.00	0.00
100 Shares of Tata Finance Limited (March 31, 2018: 100)	₹10	0.01	0.01
300 Shares of Royal Airways Limited (March 31, 2018: 300)	₹10	0.01	0.01
100 Shares of Media Video Limited (March 31, 2018: 100)	₹10	0.00	0.00
100 Shares of Omega Interactive Techn. Limited (March 31, 2018: 100)	₹10	0.00	0.00
Total Unquoted Investments		**157.64**	**157.64**
(ii) Quoted Investment, Fully paid up			
Equity Shares at FVTPL			
50,000 Shares of Healthfore Technologies Limited (March 31, 2018: 50,000)	₹10	3.32	3.82

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Particulars	Face Value	As at March 31, 2019	As at March 31, 2018
1,500 Shares of Eskay Knit (India) Limited (March 31, 2018: 1,500)	₹1	0.00	0.00
3,500 Shares of Indian Sucrose Limited (March 31, 2018: 3,500)	₹10	0.14	0.14
11,165 Shares of LML Limited (March 31, 2018: 11,165)	₹10	2.62	2.62
20,212 Shares of Reliance Industries Limited (March 31, 2018: 20,212)	₹10	40.98	40.98
400 Shares of Wockhardt Limited (March 31, 2018: 400)	₹5	1.40	1.40
15,090 Shares of ZEE Entertainment Enterprises Limited (March 31, 2018: 15,090)	₹1	4.72	4.72
Total Quoted Investments		**53.19**	**53.68**
Gross Total of Quoted and Unquoted Investments (I+II)		**210.83**	**211.32**
Less: Provision for Dimunition in the Value of Investments -			
Unquoted:			
- Shree Vaishnavi Dyeing Limited		(2.20)	(2.20)
-Daewoo Motors India Limited		(0.00)	(0.00)
-J F Laboratories Limited		(0.00)	(0.00)
-Tata Finance Limited		(0.01)	(0.01)
-Royal Airways Limited		(0.01)	(0.01)
-Media Video Limited		(0.00)	(0.00)
-Omega Interactive Techn. Ltd.		(0.00)	(0.00)
Quoted:			
-Cholamandalam DBS Finance Limited		0.00	0.00
-Eskay Knit (India) Limited		(0.00)	(0.00)
-Glenmark Pharma Limited		0.00	0.00
-Indian Sucrose Limited		(0.14)	(0.14)
-Kotak Mahindra Bank		0.00	0.00
-LML Limited		(2.62)	(2.62)
-Lupin Limited		0.00	0.00
-Mefcom Agro Limited		0.00	0.00
-Reliance Industries Limited		(40.98)	(40.98)
-Wockhardt Limited		(1.40)	(1.40)
-ZEE Entertainment		(4.72)	(4.72)
Total Provision		**(52.10)**	**(52.10)**
Net Investment in Equity Shares of Other Bodies (B)		**158.73**	**159.22**
Total Unquoted and Quoted Investments Net of Provision (C=A+B)		**328.14**	**1,131.67**

Particulars	As at March 31, 2019	As at March 31, 2018
Aggregate amount of :		
-Quoted Investments	53.19	53.68
-Unquoted Investments	20,328.89	21,131.94
-Provision for Impairment of Non- Current Investments in a subsidiary	20,001.84	20,001.85
-Provision for Diminution in Value of Investments	52.10	52.10
Market Value of Quoted Investments (Provided for)	269.40	269.40
Market Value of Quoted Investments (Not Provided for)	3.32	3.82

Note 7.1 : *The Company undertook a detailed exercise for identifying cash generating unit (CGU) and thereby deriving the value in use (VIU) of it's CGUs considering multiple business scenarios in accordance to Ind AS 36. As an outcome even though the Company's businesses (Reglus Overseas Holding Co. Ltd.) are expected to perform and grow much better than the historical performance based on the niche products and solution witnessing strong demands, while applying the accounting standard, the Company has impaired the investment in the subsidiary on prudent & conservative basis of accounting.*

7.2: *The Company in its standalone financial statements considered the Dion Global Investment Shares Trust ("Trust") as a separate legal entity and hence recognized the investment in Trust as per Ind AS 27 whereby the Company also opted to recognize the said investment at fair value through Profit & Loss resulting in a loss of ₹ 803.04 Lakhs for the year ended March 31, 2019.*

7.3: *Figures are 0.00 due to rounding off norms adopted by the Company.*

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8 Other Financial Assets (Non- Current)

Particulars	As at March 31, 2019	As at March 31, 2018
Other Bank balances (Refer Note 14.1)		
- Fixed Deposit Account	0.90	2.37
Total	0.90	2.37

9 Non- Current Tax Assets (Net)

Particulars	As at March 31, 2019	As at March 31, 2018
Advance Income Tax	378.96	365.72
Total	378.96	365.72

10 Other Non- Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with Services Tax Authorities	50.00	50.00
Goods and Services Tax Recoverable	42.68	42.68
Prepaid Expenses	-	8.05
Total	92.68	100.73

11 Loans- Current Financial Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Inter Company Deposits including Interest accrued thereon to Related Parties (Refer Note No. 46)		
Unsecured, Considered Doubtful	27,730.60	26,561.13
Less: Allowance for Expected Credit Loss	-27,730.60	-26,561.13
	-	-
Other Loans and Advances		
Unsecured Considered Good		
Security Deposits	35.55	32.54
Total	35.55	32.54

Note 11.1: Ind AS 109 requires the Company to adopt a Expected Credit Loss (ECL) model to provide for expected credit losses within the next twelve months on a scientific basis. According to the standard, the Company needs to access the significance of credit risk and its movement since its initial recognition for all receivables. ECL on individual large exposures and credit impaired loans are generally measured individually. The Company had to provide for all the loans given to Regius Overseas Holding Co. Ltd. (ROHCL) and RHC IT Solutions Private Limited (RHC IT) due to lack of virtual certainty of repayment considering their consistent historical losses.

12 Trade Receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, Considered Good	147.02	1,427.49
Unsecured, Considered Doubtful	1,265.27	159.68
Less: Allowance for Expected Credit Loss	(1,265.27)	(159.68)
Total	147.02	1,427.49

13 Cash and Cash Equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Cash and Cash Equivalents		
Cash In Hand	0.24	0.18
Balances with Banks in :		
- Current Account	115.03	11.21
Total	115.28	11.39

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14 Other Bank Balances

Particulars	As at March 31, 2019	As at March 31, 2018
Fixed Deposits (Refer Note 14.1)	35.17	72.21
Debt Service Reserve Account	32.78	32.78
Total	67.95	104.99

14.1

Particulars of Fixed Deposits (FDR)	As at March 31, 2019			As at March 31, 2018		
FDR Balances with Bank	Total	*Kept as Securities	Free from any Lien	Total	*Kept as Securities	Free from any Lien
- Upto 12 Months Maturity from Reporting Date	35.17	35.17	-	72.21	72.21	-
-Debt Service Reserve Account maintained through out the loan tenor of 4 years from Indusind Bank Ltd.	-			-	-	-
-Debt Service Reserve Account maintained through out the loan tenor of 1 year from Axis Bank Ltd.	32.78	32.78	-	32.78	32.78	-
Shown as Current Assets	67.95	67.95	-	104.99	104.99	-
-More than 12 Months Maturity from the Reporting Date	0.90	0.90	-	2.37	2.37	-
-Debt Service Reserve Account maintained through out the loan tenor of 4 years from Indusind Bank Ltd.	-	-	-	-	-	-
Shown as Non-Current Assets	0.90	0.90	-	2.37	2.37	-
Total	68.85	68.85	-	107.36	107.36	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

* Detail of FDR kept as Securities

Particulars	As at March 31, 2019	As at March 31, 2018
FDR Pledged with Statutory Departments - Non-Current	0.90	2.37
FDR Pledged with Statutory Departments - Current	7.94	44.98
Debt Service Reserve account - Current	32.78	32.78
FDR against Bank Guarantees - Current	27.23	27.23
Total	68.85	107.36

15 Other Financial Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Other Receivables:		
From Related Parties -		
Unsecured Considered Good	79.80	589.97
Less: Provision for Expected Credit Loss	(79.80)	-
	-	589.97
From Others - Unsecured Considered Doubtful		
Unsecured Considered Doubtful	606.86	606.86
Less: Provision for Expected Credit Loss	(606.86)	(606.86)
	0.00	589.97
Unbilled Revenue	138.48	111.47
Interest Accrued on Fixed Deposits	9.60	7.83
Total	148.09	709.27

16 Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Staff Advances	8.03	10.94
Less: Provision for Doubtful Recovery	(3.55)	-
	4.47	10.94
Advance to Vendors	87.72	98.05
Less: Provision for Expected Credit Loss	(83.16)	-
	4.56	98.05
Balances with Service Tax / Goods & Service Tax Authorities	23.72	37.17
Prepaid Expenses	46.63	130.47
Total	79.38	276.63

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Taken on Record

17 Equity Share Capital

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 10/- each	70,000,000	7,000.00	70,000,000	7,000.00
Preference Shares of ₹ 10/- each	15,000,000	1,500.00	15,000,000	1,500.00
Total	**85,000,000**	**8,500.00**	**85,000,000**	**8,500.00**
Issued, Subscribed and Fully Paid Up				
Equity Shares of ₹ 10/- each				
Opening Balance	32,227,406	3,222.74	32,227,406	3,222.74
Additions during the year	-	-	-	-
Deductions	-	-	-	-
Closing Balance	**32,227,406**	**3,222.74**	**32,227,406**	**3,222.74**
1% Non Convertible Cumulative Redeemable Preference shares of ₹ 10/- each*	-	-	-	-
Total	**32,227,406**	**3,222.74**	**32,227,406**	**3,222.74**

** 1% Non Convertible Cumulative Redeemable Preference shares has been reclassified as Non-Current Borrowings as per IND AS provisions.*

17.1 The Rights, Preferences and Restrictions attaching to Each Class of Shares including Restrictions on the Distribution of Dividends and the Repayment of Capital as under:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee. The dividend proposed by the Board of the Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended March 31, 2019 the amount per share recognized as distribution to equity holders was ₹ Nil (March 31, 2018 ₹ Nil). The total dividend appropriation for the year ended March 31, 2019 amounts to ₹ Nil (March 31, 2018 ₹ Nil). In the event of the liquidation of the Company, the holder of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the number of the equity shares held by the equity share holders.

17.2 The following hold more than 5% equity shares:

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dion Global Investment Shares Trust (Shares are held in the name of Trustee)	4,111,842	12.76	4,111,842	12.76
RHC Holding Private Limited	-	-	7,059,008	21.90
Tech Mahindra Limited	5,147,058	15.97	5,147,058	15.97
Oscar Investments Limited	-	-	2,236,596	6.94
Shivi Holdings Private Limited	2,390,883	7.42	2,390,883	7.42
Ravinder Bhatia	7,329,352	22.74	-	-
Yes Bank Limited	4,546,214	14.11	-	-
Malav Holdings Private Limited	-	-	2,278,489	7.07

17.3 Other Disclosures:

Out of above fully paid up equity shares of ₹ 10/- each, 4,111,842 equity shares were issued to Dion Global Investment Shares Trust (sole beneficiary of which is Dion Global Solutions Limited - Refer Interest in Beneficiary Trust in Note 7). The Equity Shares were issued to the Trust, without any payment being made, pursuant to a Scheme of Arrangement as sanctioned by the Hon'ble High Court of Delhi vide its order dated July 28, 2010.

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DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(All Amounts are in ₹ Lakhs unless otherwise stated)

18 Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
A. Reserve and Surplus		
(i) Securities Premium Reserve		
Balance Outstanding at the Beginning of the Year	2,847.91	2,847.91
Add: Additions During the Year	-	-
Less: Utilised During the Year	-	-
Balance Outstanding at the End of Year	**2,847.91**	**2,847.91**
(ii) Capital Reserves		
Balance Outstanding at the Beginning of the Year	75.00	75.00
Add: Additions During the Year	-	-
Less: Utilised During the Year	-	-
Balance Outstanding at the End of Year	**75.00**	**75.00**
(iii) Retained Earnings		
Balance Outstanding at the Beginning of the Year	(40,859.07)	10,216.34
Add: Net Profit/(Loss) for the Current Year	(18,011.51)	(51,099.55)
Add: Remeasurement of Post Employment Benefit Obligation (Refer Note 18.2)	28.41	24.14
Balance Outstanding at the End of Year	**(58,842.17)**	**(40,859.07)**
Total (i+ii+iii)	**(55,919.26)**	**(37,936.16)**

18.1 Nature and Purposes of Reserves

Securities Premium Reserves
Securities premium reserves is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

Capital Reserve
This represents appropriation of profit by the Company.

Retained Earnings
This comprise Company's undistributed profit after taxes.

18.2 This is an item of Other Comprehensive Income, recognised directly in retained earnings.

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19 Non- Current Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Secured Borrowings-		
Preference Shares	169.41	972.45
Unsecured Borrowings-		
Non- Current Maturities of Loans from Related Parties	14,934.80	9,497.12
Total	15,104.20	10,469.57

19.1 The requisite particulars of Non- Current Borrowings are as under-

Particulars	As at March 31, 2019	As at March 31, 2018	Details
Secured Borrowings			
Preference Shares*	169.41	972.45	On September 28, 2011, the Company has allotted 1,00,00,000 fully paid up Non Convertible Cumulative Redeemable Preference Shares ("Preference Shares") of ₹ 10 each at a premium of ₹ 190 per share aggregating ₹ 20,000 Lakhs. The entire Preference Shares shall be redeemed, in one or more tranches, at any time within 20 years from the date of allotment at the amount equivalent to the sale proceeds of the Shares held in Dion Global Investment Shares Trust, subject to compliance with provisions of applicable enactments. The sale proceeds will be the full and final redemption price to be paid on redemption of Preference Shares and shall not be paid any additional amounts, cost, charge and/or premium on the same.
Current Maturity	-	-	
Non - Current Amount	169.41	972.45	
Toal Secured Borrowings	169.41	972.45	
Unsecured Borrowings			
Loan from RHC Finance Private Limited	35.75	-	Loan is repayable along with interest accrued @ 14.50% p.a. on April 30, 2021.
Current Maturity	-	-	
Non - Current Amount	35.75	-	
Loan from Oscar Investments Limited	555.33	555.33	Loan is repayable along with interest accrued @ 14.50% p.a. on December 7, 2020.
Current Maturity	-	-	
Non - Current Amount	555.33	555.33	
Loan from RHC Holding Private Limited**	2,208.83	2,189.51	Loan is repayable along with interest accrued @ 14.50% p.a. on May 4, 2020.
Current Maturity	-	-	
Non - Current Amount	2,208.83	2,189.51	
Loan from Fortis Healthcare Holdings Private Limited***	12,134.88	6,752.28	Loan is repayable along with interest accrued @ 14.50% p.a. on May 4, 2020.
Current Maturity	-	-	
Non - Current Amount	12,134.88	6,752.28	
Total Unsecured Borrowings	14,934.80	9,497.12	
Grand Total	15,104.20	10,469.57	

** The Preference shares issued by the Company, shall be redeemed at the amount equivalent to the sale proceeds of the shares held in the Dion Global Investment Shares Trust (Trust) (subject to compliance of the provisions of applicable enactments), has been classified as a financial liability and further the same also contains an embedded derivative whereby the entire instrument has been recognized at fair value through profit and loss resulting in gain of ₹ 803.04 Lakhs for year ended March 31, 2019. By taking option of fair value for investment in trust, there will be no impact on standalone financials as the fair value gain on Preference Shares will be offset by the fair value loss on the investment in Trust.*

***(a) During FY17-18, Axis Bank invoked guarantee via sale of shares of Religare Enterprises Limited held by RHC Holding Private Limited (RHC Holding) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of ₹ 454.26 Lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Axis Bank is now payable to RHC Holding as these shares were held by RHC Holding.*

(b) During FY 18-19, Yes Bank sold shares of DION Global Solutions Limited held by RHC Holding Private Limited (RHC Holding) which were pledged as security by the promoters of the Company for the loan taken by the Co. proceeds of ₹ 19.32 Lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Yes Bank is now payable to RHC Holding as these shares were held by RHC Holding.

**** (a) During FY17-18, Axis Bank invoked guarantee via sale of shares of Fortis Healthcare Limited held by Fortis Healthcare Holdings Private Limited (FHHL) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of ₹ 6,446.59 Lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Axis Bank is now payable to FHHL as these shares were held by FHHL.*

(b) During FY17-18, Yes Bank invoked guarantee via sale of shares of Religare Enterprises Limited held by Fortis Healthcare Holdings Private Limited (FHHL) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of ₹ 305.69 Lakhs has been adjusted towards the principal outstanding of loan and penal interest. The amount which was payable to Yes Bank is now payable to FHHL as these shares were held by FHHL.

(c) Further during FY 2018-19, Yes bank sold shares of Fortis Healthcare Limited held by Fortis Healthcare Holdings Private Limited (FHHL) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of ₹5216.66 Lakhs & Rs. 165.93 has been adjusted towards the principal outstanding of loan & outstanding of OD/CC balance respectively.

20 Other Financial Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Security Deposit	1.25	3.46
Interest Accrued but not due on borrowings*	2,360.34	2,360.34
Total	2,361.59	2,363.80

**As per MOU entered into by the Company with Related Parties, repayment of loans along with interest accrued is due after 12 months from the reporting date, hence interest accrued but not due on these loans has been reclassified from Current Liabilities to Non- Current Liabilities.*

21 Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits (Refer Note 28)		
Gratuity	170.06	198.60
Leave encashment	21.64	24.63
Total	191.71	223.23

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22 Deferred Tax Liability

22.1 The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Deferred Tax (Assets)/Liabilities		
Property, Plant and Equipment	-	(14.87)
Accumulated Tax Losses	-	14.87
Net Deferred Tax Assets/(Liabilities)	-	-
(b) MAT credit Entitlement	-	-
Total Deferred Tax Assets/(Liabilities)	-	-

22.2 The Company has unabsorbed depreciation and carry forward losses under the Income Tax Act, 1961 of India. The Company has recognised the deferred tax asset to the extent of deferred tax liability as there is uncertainty of taxable income in future and hence the reversal of deferred tax asset. The Company does not have any deferred tax liability for the previous year ended March 31, 2017 and as at April 1, 2016. Accordingly no deferred tax asset and liability has not been recognised in the books of accounts for the previous year ended March 31, 2017 and as at April 1, 2016.

22.3 Movement in Deferred Tax (Liabilities)/Assets

Particulars	Property, Plant and Equipment	Tax Losses	Total
As at April 1, 2017	-	-	-
(Charged)/Credited-	-	-	
- to Profit & Loss	-	-	-
- to Other Comprehensive Income	-	-	-
As at March 31, 2018	(14.87)	14.87	-
(Charged)/Credited-			
- to Profit & Loss			-
- to Other Comprehensive Income	-	-	-
As at March 31, 2019	(14.87)	14.87	-

23 Current Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Secured Borrowings-		
Loans from Banks	28,761.96	24,022.26
Total	28,761.96	24,022.26

23.1 The requisite particulars of Current Borrowings are as under-

Particulars	As at March 31, 2019	As at March 31, 2018	Details
Secured Borrowings			
Axis Bank	6,874.08	6,874.08	Short Term Loan is secured by corporate guarantee and personal guarantee of the promoters at the rate of interest of Axis Bank's 6 months MCLR plus 1.85% p.a., bullet repayment at the end of 12 months from the date of first disbursement. There is put option after 6 months from the date of first disbursement to pre-pay the outstanding amount of the facility or any part thereof. During FY 2017-18, there has been default in payment of interest amounting to ₹ 262.03 Lakhs pertaining to the period January 1, 2018 - March 31, 2018. Axis Bank has invoked guarantee via (i) sale of shares of Fortis Healthcare Limited held by Fortis Healthcare Holdings Private Limited and sale of shares of Religare Enterprises Limited held by RHC Holding Private Limited which were pledged as security by the promoters of the Company and proceeds of ₹ 6,446.59 Lakhs and ₹ 454.26 Lakhs respectively has been adjusted towards the principal outstanding. The bank has recalled all its facilities and loan along with accrued interest is payable by the Company on immediate basis.
Axis Bank	10,163.14	-	SBLC (loan shifted from ROHCL no change in agreement)
Yes Bank	-	3,290.00	Working Capital Demand Loan secured by corporate guarantee and first pari passu charge on all present and future current & movable Property, Plant and Equipment and Intangible Assets of the Company at the rate of interest of 16.50% p.a., repayment on December 29, 2017. During FY 2017-18, there has been default in payment of interest amounting to ₹ 33.74 Lakhs pertaining to the period March 1, 2018- March 31, 2018. The bank has recalled all its facilities and loan along with accrued interest is payable by the Company on immediate basis. During the current year, Yes bank invoked guarantee via sale of shares of DION Global Solutions Limited held by RHC Holding Private Limited which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of Rs. 19.31 lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Yes Bank is now payable to RHCHPL as these shares were held by FHHL. Also, Yes Bank invoked guarantee via sale of shares of Fortis Healthcare Limited held by Fortis Healthcare Holdings Private Limited (FHHL) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of Rs. 32.70 Lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Yes Bank is now payable to FHHL as these shares were held by FHHL.

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Yes Bank	11,710.98	13,656.96	Yes Bank Limited (YBL) had issued a Stand by Letter of Credit (SBLC) in favor of Yes Bank IBU, Gift City Gujarat (YBL IBU) on behalf of Regius Overseas Holding Co. Ltd. (ROHCL), a wholly owned subsidiary of the Company. Facility is secured by corporate guarantee and pledge of shares. Consequent upon the payment defaults by the ROHCL, YBL IBU invoked the said SBLC and YBL paid the requisite amount to YBL IBU on February 21, 2018 at the request of the Company on behalf of ROHCL. As at the reporting date, an amount along with additional interest (@21% p.a.) and penalty amount of ₹ 17,426.00 Lakhs is due and payable to YBL. Consequent upon the payment defaults by the Company, the account of the Company, in respect of the all facilities granted to the Company, has been classified as non-performing asset on May 21, 2018 in accordance with the directions / guidelines issued by the RBI. Further, YBL vide its letter dated July 23, 2018 has issued the Guarantee Invocation Notice to the Guarantors in respect of all the facilities granted to the Company. During FY18-19, Yes Bank invoked guarantee via sale of shares of Fortis Healthcare Limited held by Fortis Healthcare Holdings Private Limited (FHHL) which were pledged as security by the promoters of the Company for the loan taken by the Company and proceeds of Rs. 19.45 Lakhs has been adjusted towards the principal outstanding of loan. The amount which was payable to Yes Bank is now payable to FHHL as these shares were held by FHHL.
Overdraft with Bank	13.75	201.22	This is utilization as an open account (overdraft facility) with Yes Bank for working capital purposes. Current interest rate is 13.75% p.a.
Total Secured Loans from Banks	28,761.96	24,022.26	

24 Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Dues of MSME parties (Refer Note 24.1 below)	8.06	-
Dues of Other Than MSME Parties	286.58	254.62
Total	294.63	254.62

25 Other Financial Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Interest Due on Borrowings	6,949.58	533.68
Provision for Expenses	376.37	424.62
Other Financial Liabilities	25.57	144.14
Total	7,351.53	1,102.44

26 Other Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Income Received in Advance	235.37	496.43
Advance from Customers	0.20	-
Statutory Dues	60.87	91.16
Total	296.44	587.59

27 Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee Benefits (Refer Note 28)		
Gratuity	16.47	17.53
Leave encashment	3.15	3.17
Total	19.62	20.70

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(All Amounts are in ₹ Lakhs unless otherwise stated)

29 Revenue from Operations

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Sale of Products		
License Fees and Annual Maintenance	182.30	186.95
Sale of Services		
Software Development	1,354.77	1,708.33
Subscription / Data Content Feed	475.04	510.89
Total	2,012.10	2,406.17

30 Other Income

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Interest Income*	9.88	166.77
Net Gain on Sale of Non- Current Investments	-	0.80
Other Non Operating Income (net of expenses)-		
Interest on Income Tax Refund	57.99	52.00
Profit on Sale of Fixed Assets	1.29	1.91
Exchange Fluctuation (Net)	82.57	71.46
Fair Value Gain on FVTPL liability (Refer Note 19.1)	803.04	1,667.35
Reversal of Provision for Expected Credit Loss	493.19	-
Miscellaneous Income	2.21	190.82
Total	1,450.18	2,151.11

**Considering the remote possibility of realisability of the income, no further interest income have been recognised in FY2017-18 as the Company has provided for the loans given to Regius Overseas Holding Co. Ltd. and RHC IT Solutions Private Limited due to lack of virtual certainty of repayment considering their consistent historical losses.*

31 Employee Benefit Expenses

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Salaries and Wages	1,586.77	2,050.11
Contribution to Provident and Other Funds	112.14	136.88
Staff Welfare Expenses	70.28	68.86
Total	1,769.19	2,255.85

32 Finance Costs

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Interest Expense		
-On Corporate Loans	-	971.06
-On Bank Loans	6,443.93	1,964.07
-On Others	-	0.00
Other Borrowing Costs	101.43	463.76
Total	6,545.36	3,398.89

33 Depreciation and Amortization

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Depreciation of Property, Plant and Equipment	17.34	27.91
Amortization of Intangible Assets	56.42	100.22
Total	73.77	128.13

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Fixed Assets Schedule as on March 31, 2019

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

(All Amounts are in ₹ Lakhs unless otherwise stated)

Note- 33

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2018 ₹	ADDITIONS ₹	DELETIONS/ ADJUSTMENTS ₹	AS AT 31.03.2019 ₹	AS AT 01.04.2018 ₹	FOR THE PERIOD ₹	DELETIONS/ ADJUSTMENTS ₹	AS AT 31.03.2019 ₹	AS AT 31.03.2019 ₹	AS AT 01.04.2018 ₹
Tangible Assets										
Leasehold Improvements	18.06	-	7.88	10.18	15.09	2.97	7.88	10.18	0.00	2.97
Furniture and Fixtures	173.02	0.09	-	173.11	172.50	0.15	-	172.65	0.46	0.53
Vehicles	36.43	-	26.56	9.87	36.43	-	26.56	9.87	(0.00)	(0.00)
Computers & Periphirals	177.52	1.21	0.54	178.20	173.49	2.73	0.54	175.68	2.51	4.03
Computer Networking & Equipments	136.85	5.89	-	142.73	117.28	7.62	-	124.89	17.84	19.57
Office Equipments	142.43	0.23	2.59	140.08	136.79	3.88	2.59	138.09	1.99	5.64
Assets under Finance Lease - Plant & Machinery	100.00	-	-	100.00	100.00	-	-	100.00	-	-
Intangible Assets										
Purchased Softwares	479.09	-	-	479.09	464.52	12.41	-	476.94	2.15	14.97
Internally Developed Softwares	558.95	115.80	-	674.75	448.51	44.01	-	492.52	182.23	110.44
Website Design (Outsource)	11.82	-	-	11.82	11.82	-	-	11.82	0.00	0.00
Total	**1,834.18**	**123.21**	**37.56**	**1,919.83**	**1,676.43**	**73.77**	**37.56**	**1,712.64**	**207.19**	**158.14**

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34 Other Expenses

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Rent	160.99	257.55
Repairs & Maintenance	28.29	80.51
Insurance	1.17	1.77
Rates and Taxes, excluding Taxes on Income	11.16	22.87
Advertisement and Sales Promotion	42.48	25.48
Provision for Doubtful Debts	1,105.55	116.85
Provision for Advance given to Related Party	-	606.86
Provision for Expected Credit Loss	162.60	-
Balances Written Off	73.40	2.74
Legal and Professional Charges	144.56	126.84
Membership, Subscription and Empanelment Fees	179.70	184.63
Travelling and Conveyance	55.04	73.03
Electricity and Water Expenses	28.38	38.43
Postage and Telephone	39.05	49.88
Printing and Stationery	11.11	6.48
Bank Charges	0.56	1.76
Database Management and Software Expenses	37.43	31.63
Payment to Auditors (Refer Note 34.1)	12.49	5.27
Loss on Fair Valuation of Investments in Equity Instruments	0.51	8.78
Loss on Fair Valuation of Investments in Subsidiary	803.04	1,667.35
Miscellaneous Expenses	24.85	2.27
Total	**2,922.34**	**3,310.98**

34.1 Payment to Auditors*

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
As Auditor:		
Statutory Audit Fees	9.00	3.13
Tax Audit Fees	1.00	0.75
In Other Capacity :		
Other Services	1.95	1.00
Reimbursement of Expenses	0.54	0.39
Total	**12.49**	**5.27**

** Excluding Goods and Services Tax*

35 Exceptional Items

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Provision for Impairement of Non-Current Investment in a Subsidiary (Refer Note 7.1)		-
- Investment in Equity Shares	-	12,017.84
-Investment in Preference Shares	-	7,984.01
-Reversal of Expected Credit Loss Allowance on ICD given along with Interest accrued	(8,500.09)	
-Written off of ICD given along with Interest accrued	8,500.09	
Expected Credit Loss Allowance on Inter Corporate Loans given along with Interest Accrued to Related Parties (Refer Note 11.1)	10,163.14	26,561.13
Total	**10,163.14**	**46,562.98**





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36 Tax Reconciliation

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Loss Before Tax as per Profit and Loss Statement	(51,099.55)	(51,099.55)
Tax as per the applicable Tax Rates	(13,158.13)	(13,158.13)
Income Exempt from Tax	-	-
Tax on Non-Deductible Expenses	11,997.05	11,997.05
Deferred Tax Assets not recognised on the Loss	1,161.08	1,161.08
Total	-	-

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Current Tax	-	-
Deferred Tax	-	-
Tax Expense reported in the Statement of Comprehensive Income	-	-

The unused tax losses incurred by the Company is not likely to generate taxable income in forseeable future. The losses can be carried forward for 8 years as per the provisions of Income Tax Act, 1961.

37 Components of Other Comprehensive Income (OCI)

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Re-measurement gains/(losses) on Defined Benefit Plans	28.41	24.14
Total	28.41	24.14

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38 Earnings per share (EPS)

Basic Earnings per Share

The calculation of basic earnings per share for the year ended March 31, 2019 is based on profit/(loss) attributable to equity shareholders of ₹ (18,011.51 Lakhs) [previous year ₹ (51,099.55 Lakhs)] and weighted average number of equity shares outstanding of 32,227,406 [previous year 32,227,406].

Diluted Earnings per Share

The calculation of diluted earnings per share for the year ended March 31, 2019 is based on profit/(loss) attributable to equity shareholders of ₹ (18,011.51 Lakhs) [previous year ₹ (51,099.55 Lakhs)] and weighted average number of equity shares outstanding of 32,227,406 [previous year 32,227,406].

The following reflects the income and shares data used in the Basic and Diluted EPS computations:

Particulars	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Profit/ (Loss) for the year from Continuing Operations	(18,011.51)	(51,099.55)
Net Profit/(Loss) attributable to Equity Shareholders for Basic and Diluted EPS	**(18,011.51)**	**(51,099.55)**
Weighted average number of Equity Shares for Basic EPS (Nos. in Lakhs)	322.27	322.27
Weighted average number of Equity Shares for Diluted EPS (Nos. in Lakhs)	322.27	322.27
Nominal Value of Shares (₹)	10.00	10.00
Basic Profit/(Loss) per Equity Share (₹)	(55.89)	(158.56)
Diluted Profit/(Loss) per Equity Share (₹)	(55.89)	(158.56)

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39 Commitments and Contingencies

a. Contingent Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Guarantees		
- Bank Guarantees given by the bankers on behalf of the Company in form of stand by letter of credit for facilitating working capital to its subsidiary companies	-	9,770.49
(b) Other Money for which the Company is contingently liable		
- Disputed Income Tax Demands not provided for	63.60	85.34
- Disputed Service Tax Demands not provided for	481.62	481.62
- Disputed VAT/ CST Demands not provided for	-	89.97
- Other contingent liabilities with respect to litigations	-	17.75
Total	545.22	10,445.17

Details of Contingent Liabilities

1 Religare Technova Global Solutions Limited (merged with Dion Global Solutions Limited) has received a demand notice of ₹ 354.54 Lakhs with equal penalty from Commissioner of Service Tax, Div-II, Gr. XII, Bangalore for the period March 1, 2006 to May 15, 2008 alleging non-payment of service tax on "information technology services" provided by the Company on the ground that said services falls under "Management Consultancy Service".

The Company has contended the view of the department and has filed a suitable appeal before the Custom Excise Service Tax Appellate Tribunal 'CESTAT', Bangalore against the said order on the ground that the services provided by the Company falls under category Information Technology Software Services 'ITSS' under Service Tax Act, 1994 and the Department has wrongly classified the said services under 'Management Consultancy Service'. Further 'ITSS' has become taxable from May 2008, therefore the services provided by the Company before May 08 is a non-taxable service as per the provisions of the Service Tax Act. The CESTAT after hearing of the case has allowed 80% stay on the merit and directed the Company to deposit ₹ 50 Lakhs against the demand which has been complied with. The case is pending for final hearing before CESTAT, Bangalore.

2 Religare Technova Global Solutions Limited (merged with Dion Global Solutions Limited) has received a Show Cause Notice of ₹ 122.18 Lakhs dated Apr 02, 2012 from Commissioner of Service Tax, Div-II, Gr. XII, Bangalore for the period 2008-09 to 2010-11 alleging short payment of tax on software development revenue. The Company has filed suitable reply before Commissioner of Central Excise (Adjudication), Bangalore against the said SCN notice on the bonafide belief that the tax has been duly charged and paid on said service as per the provisions prescribed under law for the time being in force.

3 Religare Technova Global Solutions Limited (merged with Dion Global Solutions Limited) has received a demand notice of ₹ 4.90 Lakhs including interest and penalty dated March 9, 2012 from Assistant Commissioner of Service Tax, DIV-II, Gr. XII, Bangalore for the period 2007-08 to 2010-11 alleging that the Company has wrongly taken input credit on Air travel and catering service. The Company has filed an appeal against the said demand notice on the bonafide belief that the Cenvat credit taken on air travel and catering service were exclusively used for business purpose and it is duly allowable as per law.

The hearing in the subject matter has been done and allowed in the favour of the Company subject to verification of travel record to prove that the travel were undertaken for official purposes. The verification is to be done by Superintendent of Service tax which is under process.

4 The Income Tax assessment of the Company for the Assessment Year 'AY' 2007-08 was completed by the Assistant Commissioner of Income Tax 2(1), Mumbai under section 143(3) of the Income Tax Act, 1961 'the Act' vide order dated December 29, 2009. Consequent to certain disallowances made during the assessment, the Assessing Officer 'AO' initiated penalty proceedings and imposed a penalty of Rs. 4,598,566 agasint the Company which was confirmed by CIT(A). The Company has filed a sutiable appeal before ITAT on bonafide belief that the penalty order is not sustainable under the provisions the Act.

5 The Income Tax assessment of the Company for the Assessment Year 'AY' 2008-09 was completed by the Assistant Commissioner of Income Tax 7(2), Delhi under section 143(3) of the Income Tax Act, 1961 'the Act' vide order dated December 31, 2010. Consequent to certain disallowances made during the assessment, the Assessing Officer 'AO' initiated penalty proceedings and imposed a penalty of Rs. 1,761,030 agasint the Company. The Company has filed a sutiable appeal before CIT(A) on bonafide belief that the penalty order is not sustainable under the provisions of Income Tax Act, 1961.

6 Deal Depot Equities (DDE), has filed a summary suit in the High Court of Bombay (Original Civil Jurisdiction) (summary suit no. 612 of 2010) against Religare Technova Global Solutions Limited (RTGSL), which subsequently got merged with the Company. DDE has alleged that in pursuant to purchase order of software namely "Trade Anywhere" to RTGSL, the same was followed by part payment of sum of ₹ 6.75 lakhs. RTGSL did not install and activate the same. DDE has prayed for refund of advance sum paid of ₹ 6.75 Lakhs along with interest at the rate 6% . The Hon'ble High Court has transferred the matter to City Civil Court at Mumbai and the matter is currently pending.

7 Unimetal Ispat Limited had filed a suit (being M.S. No. 13/1997) against the Company before the Civil Judge (Senior Division) at Alipore, raising an aggregate claim of ₹ 11.00 Lakhs, in which a decree was granted by the Civil Judge (Senior Division) at Alipore. The Company has filed an appeal in this matter in the High Court of Kolkata. The matter is currently pending.

b. Commitments

The Company does not have any commitment as on March 31, 2019.

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40 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at March 31, 2019	As at March 31, 2018
Borrowings	43,866.16	34,491.83
Trade Payables (Refer Note 24)	294.63	254.62
Other Payables	9,713.12	3,466.24
Less: Cash and Cash Equivalents (Refer Note 13)	(115.28)	(11.39)
Net Debt (A)	**53,758.64**	**38,201.30**
Equity (B)	**(52,696.52)**	**(34,713.42)**
Gearing ratio (A/B)	**(1.02)**	**(1.10)**

In order to achieve this overall objective, the Company's management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. During the FY2017-18, there have been defaults in repayment of principal and interest on loans due to which banks have recalled the borrowing facilities. Details of these defaults are given in Note 23.1

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018 and March 31, 2017.



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45 Related Party Information

Nature of Relationship	Name of the Party
i) Subsidiaries	1 OliveRays Innovations Limited 2 Regius Overseas Holding Co. Ltd. 3 Dion Global Investment Shares Trust
ii) Step Down Subsidiaries	1 Dion Global Solutions Pty. Ltd. 2 Dion Global Solutions (Australia) Pty Limited 3 Dion Global Solutions (Asia Pacific) Pty Limited 4 Dion Global Solutions (NZ) Limited 5 Dion Global Solutions (HK) Limited 6 Dion Global Solutions (UK) Limited 7 Dion Global Solutions (MY) Sdn. Bhd. 8 Dion Global Solutions (Singapore) Pte. Ltd 9 Dion Global Solutions Vietnam Company Limited 10 Dion Global Solutions Inc. 11 Indigo (London) Holdings Ltd. 12 Dion Global Solutions (London) Limited 13 Dion Global Solutions (Canada) Ltd. 14 Dion Global Solutions Gmbh * 15 Chase Cooper (Holdings) Ltd. (Upto Sept. 23, 2018) 16 Chase Copper Limited 17 DBS Financial Systems Limited
iii) Individuals Owning, Directly or Indirectly Interest in Voting Power that gives them Control.	1 Mr. Malvinder Mohan Singh 2 Mr. Shivinder Mohan Singh
iv) Key Management Personnel	1 Mr. Michel Borst 2 Mr. Gopala Subramanium 3 Mr. Tarun Rastogi
v) Enterprises over which any person described in (iii) or (iv) is able to exercise Significant Influence with whom transactions have taken place	1 Finserve Shared Services Limited 2 Fortis Healthcare Limited# 3 Healthfore Technologies Limited 4 Oscar Investments Limited 5 Religare Capital Markets Limited# 6 Religare Commodities Limited# 7 Religare Enterprises Limited# 8 Religare Finvest Limited# 9 Religare Health Insurance Company Limited# 10 Religare Securities Limited *** 11 Religare Support Services Limited $ 12 Religare Wealth Management Limited# 13 RHC Holding Private Limited 14 RHC IT Solutions Private Limited 15 Spectrum Voyages Private Limited 16 Fortis Healthcare Holdings Private Limited

** Voluntary de-registered w.e.f. January 10, 2018*
*** dissolved w.e.f. November 15, 2017*
**** Pursuant to the Scheme approved by the Principle bench of the National Company Law Tribunal (NCLT), New Delhi on December 8, 2017, Broking business of Religare Securities Ltd (Demerged Company) has been vested with Religare Broking Limited with retrospective effect from April 1, 2016, the appointed date.*
 # Related Party up to February 15, 2018
$ Merged with Religare Enterprises Limited pursuant to NCLT Order dated December 08, 2017 which was filed with the ROC on December 29, 2017.

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Following Transactions have taken place during the Year-

Nature of Transaction	Subsidiaries/Step Down Subsidiaries		Individuals having Control		Key Management Personnel		Enterprises over which Individual/ Key Management Personnel able to exercise Significant Influence		Total	
	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018
Inter Corporate Deposits Received (Loan Liability)										
Oscar Investments Limited		-		-		-		45.73	-	45.73
Fortis Healthcare Holding Private Limited		-		-		-	5,383	6,752.28	5,382.60	6,752.28
RHC Holding Private Limited		-		-		-	19.31	4,508.63	19.31	4,508.63
RHC Finance Private Limited							35.75		35.75	-
Total	-	-	-	-	-	-	**5,437.66**	**11,306.64**	**5,437.66**	**11,306.64**
Inter Corporate Deposits Repaid (Loan Liability)										
RHC Holding Private Limited		-		-		-		16,506.12	-	16,506.12
Total	-	-	-	-	-	-	-	**16,506.12**	-	**16,506.12**
Inter Corporate Deposits Given (Loan Asset)										
RHC IT Solutions Private Limited		-		-		-		97.65	-	97.65
Regius Overseas Holding Co. Ltd.	10,163.14	14,082.96		-		-		-	10,163.14	14,082.96
Oliverays Innovations Limited	-	3.09		-		-		-	-	3.09
Total	**10,163.14**	**14,086.05**	-	-	-	-	-	**97.65**	**10,163.14**	**14,183.70**
Inter Corporate Deposits repayment received (Loan Asset)										
RHC IT Solutions Private Limited		-		-		-		20.43	-	20.43
Oliverays Innovations Limited	0.39	2.70		-		-		-	0.39	2.70
Total	**0.39**	**2.70**	-	-	-	-	-	**20.43**	**0.39**	**23.13**
Interest Paid										
Oscar Investments Limited		-		-		-		75.96	-	75.96
Fortis Healthcare Holding Private Limited		-		-		-		106.19	-	106.19
RHC Holding Private Limited		-		-		-		788.90	-	788.90
Total	-	-	-	-	-	-	-	**971.05**	-	**971.05**
Sales & Services to Other Companies										
Religare Enterprises Limited (Successor in interest of Religare Securities Limited)		-		-		-		11.65	-	11.65
Religare Finvest Limited		-		-		-		66.66	-	66.66
Religare Enterprises Limited		-		-		-		13.24	-	13.24
Religare Enterprises Limited (Successor in interest of Religare Support Services Limited)		-		-		-		39.39	-	39.39
Religare Wealth Management Limited		-		-		-		-	-	-
RHC Holding Private Limited		-		-		-		-	-	-
RHC IT Solutions Private Limited		-		-		-		36.20	-	36.20
Dion Global Solutions (Australia) Pty Limited	60.64	57.36		-		-		-	60.64	57.36
Dion Global Solutions (HK) Limited	20.03	21.47		-		-		-	20.03	21.47
Dion Global Solutions (MY) Sdn. Bhd.	13.64	6.63		-		-		-	13.64	6.63
Dion Global Solutionss (London) Limited	158.12	153.18		-		-		-	158.12	153.18
Dion Global Solutions (Singapore) Pte Limited	57.63	41.66		-		-		-	57.63	41.66
Dion Global Solutions GMBH	28.24	66.05		-		-		-	28.24	66.05
Dion Global Solutios (Canada) Limited	75.00	253.52		-		-		-	75.00	253.52
Dion Global Solutions (Asia pacific) Pty Limited	72.25	96.55		-		-		-	72.25	96.55
Dion Global Solutions (UK) Limited	533.84	544.87		-		-		-	533.84	544.87
Total	**1,019.38**	**1,241.29**	-	-	-	-	-	**167.14**	**1,019.38**	**1,408.93**
Interest Income										
RHC IT Solutions Private Limited		-		-		-		-	-	-
Regius Overseas Holding Co. Ltd.		-		-		-		-	-	-
Oliverays Innovations Limited	0.06	0.01		-		-		-	0.06	0.01
Total	**0.06**	**0.01**	-	-	-	-	-	-	**0.06**	**0.01**
Sales & Services by Other Companies										
RHC Holding Private Limited		-		-		-		29.50	-	29.50
Religare Health Insurance Company Limited		-		-		-		41.85	-	41.85

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Following Transactions have taken place during the Year-

Nature of Transaction	Subsidiaries/Step Down Subsidiaries		Individuals having Control		Key Management Personnel		Enterprises over which Individual/ Key Management Personnel able to exercise Significant Influence		Total	
	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018
Total	-	-	-	-	-	-	-	71.35	-	71.35
Current Account Transactions										
Dion Global Solutions (Australia) Pty Limited	8.77	3.97		-		-		-	8.77	3.97
Dion Global Solutions (Asia Pacific) Pty Limited	0.18	0.12		-		-		-	0.18	0.12
Dion Global Solutions (UK) Limited	1.24	9.26		-		-		-	1.24	9.26
Regius Overseas Holding Co. Ltd.	-	362.47		-		-		-	-	362.47
Dion Global Solutions (HK) Limited	-	6.15		-		-		-	-	6.15
Dion Global Solutions (Singapore) Pte Limited	3.92	76.25		-		-		-	3.92	76.25
Dion Global Solutions (Canada) Limited	-	14.24		-		-		-	-	14.24
Dion Global Solutions (London) Limited	8.55	36.78		-		-		-	8.55	36.78
Dion Global Solutions GmbH	2.38	29.58		-		-		-	2.38	29.58
Dion Global Solutions (NZ) Limited	-	1.21		-		-		-	-	1.21
Dion Global Solutions (MY) Sdn. Bhd.	3.58	-		-		-		-	3.58	-
OliveRays Innovations Limited	1.12	0.31		-		-		-	1.12	0.31
Indigo (London) Holdings Limited	-	-		-		-		-	-	-
Religare Enterprises Limited (Successor in interest of Religare Support Services Limited)	-	-		-		-		11.26	-	11.26
Healthfore Technologies Limited	-	-		-		-		-	-	-
RHC Holding Private Limited		-		-		-		-	-	-
RHC IT Solutions Private Limited		-		-		-	20.25	50.06	20.25	50.06
Religare Enterprises Limited (Successor in interest of Religare Securities Limited)		-		-		-		-	-	-
Total	**29.76**	**540.34**	-	-	-	-	**20.25**	**61.32**	**50.01**	**601.66**
Balance Receivable/Payable as on March 31, 2018										
Receivable										
Other Receivable										
Religare Enterprises Limited		-		-		-	72.13	84.25	72.13	84.25
Religare Enterprises Limited (Successor in interest of Religare Support Services Limited)		-		-		-	0.07	0.07	0.07	0.07
Religare Wealth Management Limited		-		-		-	0.26	0.26	0.26	0.26
Religare Commodities Limited		-		-		-	0.24	0.24	0.24	0.24
Religare Finvest Limited		-		-		-	4.44	1.03	4.44	1.03
Religare Capital Markets Limited		-		-		-	0.61	0.61	0.61	0.61
RHC IT Solutions Private Limited		-		-		-	643.06	643.06	643.06	643.06
Finserve Shared Services Limited		-		-		-	0.55	0.55	0.55	0.55
Religare Enterprises Limited (Successor in interest of Religare Securities Limited)		-		-		-	9.16	9.45	9.16	9.45
Religare Health Insurance Company Limited		-		-		-	0.20	0.01	0.20	0.01
RHC Holding Private Limited		-		-		-		-	-	-

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Following Transactions have taken place during the Year-

Nature of Transaction	Subsidiaries/Step Down Subsidiaries		Individuals having Control		Key Management Personnel		Enterprises over which Individual/ Key Management Personnel able to exercise Significant Influence		Total	
	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018
Religare Invesco Asset Management Company Pvt. Limited		-		-		-		-	-	-
Religare Capital Markets Corporate Finance Pte Limited		-		-		-		-	-	-
Cerestra Advisors Limited		-		-		-		-	-	-
Religare Credit Advisors LLP		-		-		-		-	-	-
Regius Overseas Holding Co. Ltd.		888.85		-		-		-	-	888.85
Dion Global Solutions (UK) Limited	558.57	364.58		-		-		-	558.57	364.58
Dion Global Solutions (HK) Limited	26.07	6.52		-		-		-	26.07	6.52
Dion Global Solutions GmbH	191.61	162.95		-		-		-	191.61	162.95
Dion Global Solutions (Canada) Limited	233.89	158.68		-		-		-	233.89	158.68
Dion Global Solutions (Singapore) Pte. Limited		8.19		-		-		-	-	8.19
Dion Global Solutions (London) Limited	102.29	138.83		-		-		-	102.29	138.83
Dion Global Solutions (Asia pacific) Pty Limited	12.47	76.46		-		-		-	12.47	76.46
Dion Global Solutions (MY) Sdn. Bhd.	14.97	5.07		-		-		-	14.97	5.07
Indigo (London) Holdings Limited	0.01	0.01		-		-		-	0.01	0.01
OliveRays Innovations Limited	-	-		-		-		-	-	-
Dion Global Solutions Inc.	-	-		-		-		-	-	-
Dion Global Solutions (Australia) Pty Limited		9.47		-		-		-	-	9.47
Total	**1,139.89**	**1,819.61**	-	-	-	-	**730.72**	**739.53**	**1,870.60**	**2,559.14**
Interest Receivables										
RHC IT Solutions Private Limited		-		-		-		2,310.26	-	2,310.26
Regius Overseas Holding Co. Ltd.	506.26	998.84		-		-		-	506.26	998.84
Oliverays Innovations Limited	-	0.01		-		-		-	-	0.01
Total	**506.26**	**998.85**	-	-	-	-	-	**2,310.26**	**506.26**	**3,309.11**
Inter Corporate Deposits Receivable										
RHC IT Solutions Private Limited	-	-		-		-		6,189.83	-	6,189.83
Regius Overseas Holding Co. Ltd.	27,224.34	17,061.20		-		-		-	27,224.34	17,061.20
Oliverays Innovations Limited	-	0.39		-		-		-	-	0.39
Total	**27,224.34**	**17,061.59**	-	-	-	-	-	**6,189.83**	**27,224.34**	**23,251.42**
Payable										
Inter Corporate Deposits Payable										
Oscar Investments Limited		-		-		-	555.33	555.33	555.33	555.33
Fortis Healthcare Holding Private Limited		-		-		-	12,134.88	6,752.28	12,134.88	6,752.28
RHC Holding Private Limited		-		-		-	2,208.83	2,189.51	2,208.83	2,189.51
RHC Finance Pvt. Ltd.		-		-		-	35.75	-	35.75	-
Total	-	-	-	-	-	-	**14,934.80**	**9,497.12**	**14,934.80**	**9,497.12**
Interest Payable										
Oscar Investments Limited		-		-		-	24.77	24.77	24.77	24.77
Fortis Healthcare Holding Private Limited		-		-		-	95.57	95.57	95.57	95.57
RHC Holding Private Limited		-		-		-	2,239.99	2,239.99	2,239.99	2,239.99
Total	-	-	-	-	-	-	**2,360.33**	**2,360.33**	**2,360.33**	**2,360.33**

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(All Amounts are in ₹ Lakhs unless otherwise stated)

Following Transactions have taken place during the Year-

Nature of Transaction	Subsidiaries/Step Down Subsidiaries		Individuals having Control		Key Management Personnel		Enterprises over which Individual/ Key Management Personnel able to exercise Significant Influence		Total	
	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018	2018-2019	2017 - 2018
Other Payable										
Dion Global Solutions (Australia) Pty Limited	9.28	-		-		-		-	9.28	-
Dion Global Solutions (NZ) Limited	5.40	1.42		-		-		-	5.40	1.42
OliveRays Innovations Limited	2.69	3.81		-		-		-	2.69	3.81
Dion Global Solutions (Singapore) Pte. Ltd	43.64								43.64	-
Religare Enterprises Limited (Successor in Interest of Religare Support Services Limited)		-		-		-		-	-	-
Fortis Healthcare Limited		-		-		-		-	-	-
RHC Holding Private Limited		-		-		-	47.16	26.91	47.16	26.91
Healthfore Technologies Limited		-		-		-	8.5	8.51	8.51	8.51
Spectrum Voyages Private Limited		-		-		-		-	-	-
Total	61.01	5.23	-	-	-	-	55.67	35.42	116.68	40.65

Terms and Conditions of Transactions with Related Parties-
The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. The Company has provided guarantees for related party

Note: (1) IND AS 109 requires the Company to adopt a expected credit loss (ECL) model to provide for expected credit losses within the next twelve months on a scientific basis. According to the standard, the Company needs to access the significance of credit risk and its movement since its initial recognition for all receivables. ECL on individual large exposures and credit impaired loans are generally measured individually. For the year ended March 31, 2018 (March 31, 2017: Nil, April 1, 2016: Nil), the Company had to provide for all the loans given to Regius Overseas Holding Co. Ltd. (ROHCL) and RHC IT Solutions Pvt Ltd (RHC IT) due to lack of virtual certainty of repayment considering their consistent historical losses. This assessment is undertaken at each financial year by examining the financial position of the related party and the market in which the related party operates. Details of ECL provided in FY18 is given below-

Particulars		Amount
Inter Company Deposit given to Regius Overseas Holding Co. Ltd.		17,061.20
Interest accrued on above loan till March 31, 2017		999.84
Inter Company Deposit given to RHC IT Solutions Private Limited		6,189.83
Interest accrued on above loan till March 31, 2017		2,310.26
Total		26,561.13





Taken on Record