INDEPENDENT AUDITOR'S REPORT

To the Members of
Wisemore Advisory Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Wisemore Advisory Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including 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, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2019, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 audit opinion on the Ind AS financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Ind AS financial statements and our auditor's report thereon.

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS 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.

Responsibilities of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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, based on our audit, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

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

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2019 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
i. The Company does not have any pending litigations which would impact its financial position;
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B D G & Associates
Chartered Accountants
FRN: 119739W

B D G & ASSOCIATES FRN 119739W Chartered Accountants

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28th May, 2019

Annexure 1 referred to in paragraph 1 of our report of even date under section 'Report on other legal and regulatory requirements'

Re: Wisemore Advisory Private Limited ("the Company")

(i) The Company is not having any fixed assets and, accordingly, the requirements under paragraph 3(i) of the Order are not applicable to the Company.

(ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities given in respect of which provisions of section 185 of the Companies Act, 2013 are applicable. Further Company has complied requirements under section 186 in respect of investment made.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The Company is not required to maintained cost records under section 148(1) of the Companies Act, 2013 and accordingly, the requirements under paragraph 3(vi) of the Order are not applicable to the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, goods and service tax, cess and other statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, sales-tax, duty of custom, duty of excise and value added tax are not applicable to the Company.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to provident fund, employees' state insurance, sales-tax, service tax, duty of custom, duty of excise and value added tax are not applicable to the Company.
(c) According to the information and explanations given to us, there are no dues of income-tax, goods and service tax, cess and other statutory dues, which have not been deposited on account of any dispute. The provisions relating to provident fund, employees' state insurance, sales-tax, service tax, duty of custom, duty of excise and value added tax are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government or dues to debenture holders.

BDG & ASSOCIATES
FRN
119739W
Chartered Accountants

(ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) The Provision of section 197 are not applicable on Private Company hence, reporting under clause (xi) is not applicable to the Company and hence not commented upon.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For B D G & Associates
Chartered Accountants
FRN: 119739W

B D G & ASSOCIATES FRN 119739W Chartered Accountants

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2019

Annexure 2 to the Independent Auditor's Report of even date on the financial statements of Wisemore Advisory Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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

Management's responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal 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. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Ind AS financial statements.

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements 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.

For B D G & Associates
Chartered Accountants
FRN: 119739W

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28th May 2019

Wisemore Advisory Private Limited
Balance sheet as at 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

	Notes	As at 31st March 2019	As at 31st March 2018
I. ASSETS			
Non-current assets			
Financial assets			
Investments	4	6,149,230	4,072,689
		6,149,230	**4,072,689**
Current assets			
Financial assets			
Trade receivables	6	3,540	-
Cash and cash equivalents	7	5,539	1,411
Other financial assets	8	-	1,500
Other current assets	9	1,200	108
		10,279	**3,020**
TOTAL ASSETS		**6,159,510**	**4,075,708**
II. EQUITY AND LIABILITIES			
Equity			
Share capital	10	813,342	813,342
Other equity	11	1,042,007	542,050
Total equity		**1,855,349**	**1,355,392**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	12	3,632,010	2,437,308
Deferred tax liabilities (Net)	5	542,662	280,893
		4,174,671	**2,718,201**
Current liabilities			
Financial liabilities			
Borrowings	13	191	1,491
Other financial Liabilities	14	129,251	581
Other current liabilities	15	49	44
		129,490	**2,115**
Total Liabilities		**4,304,161**	**2,720,316**
TOTAL EQUITY AND LIABILITIES		**6,159,510**	**4,075,708**

Significant accounting policies & notes 1, 2 & 3
The accompanying notes are an integral part of the financial statements

As per our report of even date
For B D G & Associates
Chartered Accountants
Firm Registration No: 119739W

Sourabh Chittora
Partner
Membership No.: 131122
Place :
Date :

B D G & ASSOCIATES FRN 119739W Chartered Accountants

For and on behalf of the Board of Directors

Sumant Sinha
Director
DIN: 00972012
Place :
Date :

Vaishali Nigam Sinha
Director
DIN: 02299472
Place :
Date :

Kanika
Company Secretary
Mem. No.: 24226
Place :
Date :

Wisemore Advisory Private Limited

Wisemore Advisory Private Limited
Statement of profit and loss for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

	Notes	For the year ended 31st March 2019	For the year ended 31st March 2018
Revenue from operations	16	1,500	1,500
Total income		**1,500**	**1,500**
Expenses:			
Finance cost	17	550,419	373,541
Other Expenses	18	1,892	10,771
Total expenses		**552,312**	**384,311**
Profit/(loss) before tax		**(550,812)**	**(382,811)**
Tax Expense	5		
Current tax		-	-
Deferred tax		-	-
Profit/(loss) for the year	(a)	**(550,812)**	**(382,811)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss in subsequent periods			
Changes in fair values of equity instruments through OCI		1,312,537	1,205,754
Less : Income tax effect on above		(261,769)	(280,893)
Total other comprehensive income	(b)	**1,050,768**	**924,862**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(a) + (b)	**499,956**	**542,050**
Earnings per share	19		
Basic & diluted		(6.77)	(5.73)
Significant accounting policies & notes	**1, 2 & 3**		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For B D G & Associates
Chartered Accountants
Firm Registration No: 119739W

Sourabh Chittora
Partner
Membership No.: 131122
Place :
Date :

B D G & ASSOCIATES FRN 119739W Chartered Accountants

For and on behalf of the Board of Directors

Sumant Sinha
Director
DIN: 00972012
Place :
Date :

Vaishali Nigam Sinha
Director
DIN: 02299472
Place :
Date :

Kanika
Company Secretary
Mem. No.: 24226
Place :
Date :

Wisemore Advisory Private Limited

Wisemore Advisory Private Limited
Statement of cash flow for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

	For the year ended 31st March 2019	For the year ended 31st March 2018
Cash flow from operating activities		
Net Profit (Loss) before tax	(550,812)	(382,811)
Adjustments for:		
Interest expense	550,419	373,541
Expenses for increase in share capital	1,307	10,329
Operating loss before working capital changes	**915**	**1,058**
Adjustments for:		
(Increase)/decrease in financial assets	1,500	(1,500)
(Increase)/decrease in trade receivables	(3,540)	-
(Increase)/decrease in other assets	(1,092)	(108)
Increase/(decrease) in other liabilities	5	44
Increase/(decrease) in financial liabilities	267	581
Cash generated from operations	**(1,945)**	**74**
Direct taxes paid/refunded (net)	-	-
Net Cash from/ (used in) operating activities	**(1,945)**	**74**
Cash from investment activities		
Investment in equity shares of other body corporate	(635,601)	(2,053,192)
Contribution to partnership firm	-	(500)
Net cash from investment activities	**(635,601)**	**(2,053,692)**
Cash from financing activities		
Proceeds from issue of equity shares (net of share issue expenses)	(1,307)	(10,229)
Proceeds from long-term borrowings	653,500	2,098,000
Proceeds from short-term borrowings	7	6,569
Repayment of short-term borrowings	(1,307)	(5,078)
Interest paid	(9,218)	(34,232)
Net cash from / (used in) financing activities	**641,675**	**2,055,030**
Net increase/ (decrease) in cash or cash equivalents	4,128	1,411
Cash and cash equivalents at beginning of the year	1,411	-
Cash and cash equivalents at end of the year	**5,539**	**1,411**
Cash and cash equivalents comprise (Refer note 7)		
Balances with banks		
In current account	5,539	1,411
Total cash and cash equivalents at end of the year	**5,539**	**1,411**
Non-cash investing and financing transaction		
Acquisition of equity share of other body corporate by issue of equity shares (Refer note 10 E)	-	813,242

Change in liabilities arising from financing activities for period ended 31st March 2019

Particulars	Opening balance as at 1st April 2018	Cash flows (net)	Non cash changes (Interest accrual as per EIR method)	Closing balance as at 31st March 2019
Long term borrowings (including current maturities)	2,437,308	644,743	549,958	3,632,010
Short term borrowings	1,491	(1,300)	-	191
	2,438,799	**643,443**	**549,958**	**3,632,200**

Change in liabilities arising from financing activities for period ended 31st March 2019

Particulars	Opening balance as at 10th January 2017	Cash flows (net)	Non cash changes (Interest accrual as per EIR method)	Closing balance as at 31st March 2018
Long term borrowings (including current maturities)	-	2,067,151	370,157	2,437,308
Short term borrowings	-	1,491	-	1,491
	-	**2,068,642**	**370,157**	**2,438,799**

Significant accounting policies & notes **1, 2 & 3**
The accompanying notes are an integral part of the financial statements

As per our report of even date
For B D G & Associates
Chartered Accountants
Firm Registration No: 119739W

B D G & ASSOCIATES FRN 119739W Chartered Accountants

Sourabh Chittora
Partner
Membership No.: 131122
Place :
Date :

For and on behalf of the Board of Directors

Sumant Sinha
Director
DIN: 00972012
Place :
Date :

Vaishali Nigam Sinha
Director
DIN: 02299472
Place :
Date :

Kanika
Company Secretary
Mem. No.: 24226
Place :
Date :

Wisemore Advisory Private Limited

Wisemore Advisory Private Limited
Statement of changes in equity for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

A. Equity share capital (Refer note 10)

	Amount
At 10th January 2017	-
Changes in equity share capital during the year	813,342
At 31st March 2018	**813,342**
At 31st March 2019	**813,342**

B. Other Equity

	Reserves & surplus	Item of OCI	Total
	Retained earnings	FVTOCI- equity instruments	
Balance as at 10th January 2017	-	-	-
Profit for the period	(382,811)	-	(382,811)
Other comprehensive income	-	924,862	924,862
Total comprehensive income	**(382,811)**	**924,862**	**542,050**
Balance as at 31st March 2018	**(382,811)**	**924,862**	**542,050**
Profit for the period	(550,812)	-	(550,812)
Other comprehensive income	-	1,050,768	1,050,768
Total comprehensive income	**(933,623)**	**1,975,630**	**1,042,007**
Balance as at 31st March 2019	**(933,623)**	**1,975,630**	**1,042,007**

Description of the nature and purpose of other equity:

FVTOCI- equity instruments
The company has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income. These changes are accumulated within the FVOCI equity instruments reserve within equity. The company transfers amounts from this reserve to retained earnings when the relevant equity instruments are derecognised.

Significant accounting policies & notes **1, 2 & 3**
The accompanying notes are an integral part of the financial statements

As per our report of even date
For B D G & Associates
Chartered Accountants
Firm Registration No: 119739W

B Chittora

Sourabh Chittora
Partner
Membership No.: 131122
Place :
Date :

B D G & ASSOCIATES FRN 119739W Chartered Accountants

For and on behalf of the Board of Directors

Sumant Sinha
Director
DIN: 00972012
Place :
Date :

Vaishali Nigam Sinha
Director
DIN: 02299472
Place :
Date :

Kanika
Company Secretary
Mem. No.: 24226
Place :
Date :

Wisemore Advisory Private Limited

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

1 Company overview

Wisemore Advisory Private Limited was incorporated on 10th January 2017 as Private Limited Company under the provisions of Companies Act, 2013 with an objective of providing advisory and consultancy services in the field of finance and investments.

2 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in Note 28

Company is incorporated on 10th January 2017 and as per the provisions of company act 2013, the first financial year of the company is ended on 31st March 2018. For the first time adoption of Ind AS the transition date is considered as incorporation date of the company i.e. 10th January 2017 accordingly there is no impact on equity on the date of transition. The comparative figures of previous year in statement in profit and loss and statement of cash flow is for the period 10th January 2017 to 31st March 2018.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous years might not always add up to the year-end figures reported in this statement.

3 Significant accounting policies

3.1 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements is in respect to impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3.2 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.

Consultancy services

Revenue from providing consultancy services is recognised in the accounting period in which the service is rendered.

B D G & ASSOCIATES
FRN 119739W
Chartered Accountants

3.3 Financial instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Non-derivative financial instruments

(i) Financial assets carried at amortized cost :

A financial asset is subsequently measured at amortized 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

A financial asset is subsequently measured at fair value through other comprehensive income 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. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. 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.

(v) Investment in subsidiaries, associates and joint arrangement

Investment in subsidiaries, associates and joint arrangement is carried at cost in the separate financial statements.

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.

3.4 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

Refer to Note 22 in for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

3.5 Impairment

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

B D G & ASSOCIATES
FRN 119739W
Chartered Accountants

b. interest in Subsidiary, Joint Venture & Associates

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 Company 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of power purchase agreement.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

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. An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised. Such reversal is recognised in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as increase in revaluation.

3.6 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

3.7 Foreign currency

Functional currency

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees

Transactions and translations

Foreign-currency-denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

B D G & ASSOCIATES FRN 119739W Chartered Accountants

3.8 Earnings per equity share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

3.9 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

3.10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.11 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

Ind AS 116 - Leases:

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less).

At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

BDG & ASSOCIATES FRN 119739W Chartered Accountants

Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases: operating and finance leases.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:
• Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
• Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
• Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
• An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

This standard is not applicable to the Company as it does not have any lease contracts.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:
On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition -
i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

This Ind AS 12 Appendix C is not expected to have any material impact on the financial statements of the Company.

Amendment to Ind AS 12 – Income taxes:
On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendments clarify that the income tax consequences of dividends are linked more directly to past transactions or events that generated distributable profits than to distributions to owners. Therefore, an entity recognises the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019, with early application is permitted.

The Company will apply the interpretation from its effective date.

BDG & ASSOCIATES
FRN
119739W
Chartered Accountants

Amendment to Ind AS 19 – plan amendment, curtailment or settlement:
On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:
• to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
• to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019.

The Company does not have any impact on account of this amendment.

Amendments to Ind AS 109 - Prepayment Features with Negative Compensation:
On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 109 - Financial Instruments in connection with classification of a financial instruments with prepayment feature with negative compensation.
Under Ind AS 109, a debt instrument can be measured at amortised cost or at fair value through other comprehensive income, provided that the contractual cash flows are 'solely payments of principal and interest on the principal amount outstanding' (the SPPI criterion) and the instrument is held within the appropriate business model for that classification. The amendments to Ind AS 109 clarify that a financial asset passes the SPPI criterion regardless of the event or circumstance that causes the early termination of the contract and irrespective of which party pays or receives reasonable compensation for the early termination of the contract.

The amendments should be applied retrospectively and are effective from April 1, 2019, with earlier application permitted.

These amendments have no impact on the financial statements of the Company.

Amendment to Ind AS 103 - Business combination:
The amendments clarify that, when an entity obtains control of a business that is a joint operation and had rights to the assets and obligations for the liabilities relating to that joint operation immediately before the acquisition date, the transaction is a business combination achieved in stages. The acquirer shall therefore apply the requirements for a business combination achieved in stages, including remeasuring its previously held interest in the joint operation at fair value. In doing so, the acquirer remeasures its entire previously held interest in the joint operation.

An entity applies those amendments to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after April 1, 2019, with early application permitted.

These amendments will apply on future business combinations of the Company.

Amendment to Ind AS 111 - Joint Arrangements:
A party that participates in, but does not have joint control of, a joint operation might obtain joint control of the joint operation in which the activity of the joint operation constitutes a business as defined in Ind AS 103. The amendments clarify that the previously held interests in that joint operation are not remeasured.

An entity applies those amendments to transactions in which it obtains joint control on or after the beginning of the first annual reporting period beginning on or after April 1, 2019, with early application permitted.

These amendments are currently not applicable to the Company but may apply to future transactions.

Amendment to Ind AS 23 - Borrowing costs:
The amendments clarify that an entity treats as part of general borrowings any borrowing originally made to develop a qualifying asset when substantially all of the activities necessary to prepare that asset for its intended use or sale are complete.

An entity applies those amendments to borrowing costs incurred on or after the beginning of the annual reporting period in which the entity first applies those amendments. An entity applies those amendments for annual reporting periods beginning on or after April 1, 2019, with early application permitted.

The Company does not have any impact on account of this amendment.

BDG & ASSOCIATES
FRN
119739W
Chartered Accountants

Amendments to Ind AS 28 - Long-term interests in associates and joint ventures:

The amendments clarify that an entity applies Ind AS 28 to long-term interests in an associate or joint venture to which the equity method is not applied but that, in substance, form part of the net investment in the associate or joint venture (long-term interests). This clarification is relevant because it implies that the expected credit loss model in Ind AS 109 applies to such long-term interests.

The amendments also clarified that, in applying Ind AS 109, an entity does not take account of any losses of the associate or joint venture, or any impairment losses on the net investment, recognised as adjustments to the net investment in the associate or joint venture that arise from applying Ind AS 28 Investments in Associates and Joint Ventures.

The amendments should be applied retrospectively and are effective from April 1, 2019, with early application permitted.

Since the Company does not have any associate and joint venture, the amendments will not have an impact on its financial statements.

B D G & ASSOCIATES
FRN
119739W
Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

	As at 31st March 2019		As at 31st March 2018	
	Qty	**Amount**	**Qty**	**Amount**
4 Non current investments				
Investment in equity instruments (fully paid)				
A In other body corporates (unquoted) - At FVTOCI :				
ReNew Power Limited	17,407,651	6,148,730	14,657,651	4,072,189
		6,148,730		**4,072,189**
Investment in partnership firm*				
B In subsidiaries (unquoted) - At cost:				
Cognisa Investment		500		500
		500		**500**
		6,149,230		**4,072,689**
Aggregate book value of all unquoted investments		6,149,230		4,072,689
Details of Total Investments:				
(i) Financial assets carried at cost				
Investment in partnership firm (subsidiaries)		500		500
(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI)				
Investment in equity Instruments of other body corporate		6,148,730		4,072,189
		6,149,230		**4,072,689**

*** Investment in partnership firm - Cognisa Investment**	
Name of Partners	**Share in profits (%)**
Wisemore Advisory Private Limited	91.90%
Sivatar Ventures Private Limited	4.55%
Sumant Sinha	4.55%
Total fixed capital of the partnership firm	550

		As at 31st March 2019	As at 31st March 2018
5 Deferred tax			
Deferred tax liabilities (net)			
Deferred tax related to items recognised in OCI:			
Deferred tax liabilities (gross)			
Unrealised gain on equity instruments recognised at FVTOCI		542,662	280,893
	(a)	542,662	280,893
Deferred tax related to items recognised in statement of profit and loss:			
Deferred tax liabilities (gross)			
Borrowing cost difference due to effective interest method		2,090	106
	(b)	**2,090**	**106**
Deferred tax assets (gross)			
Losses available for offsetting against future taxable income		2,090	106
	(c)	**2,090**	**106**
	(d) = (b) - (c)	-	-
Deferred tax liabilities (net)	**(a) + (d)**	**542,662**	**280,893**

B D G & ASSOCIATES FRN 119739W Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2019 and 31 March 2018:

	31st March 2019	31st March 2018
Accounting profit before income tax	**(550,812)**	**(382,811)**
At India's applicable statutory income tax rate **i.e. Income Tax (25%) plus and Cess (4% (for 31 March 18 : 3%))**	**(143,211)**	**(98,574)**
Deferred tax expense reported in the statement of profit and loss*	-	-
Current year losses (available for offsetting against future taxable income) on which no deferred tax is recognised in the statement of profit and loss	140,869	95,772
Non-deductible expenses for tax purposes:		
Expense related to increase in authorised share capital	340	2,660
Borrowing cost difference due to effective interest method	1,983	106
Miscellaneous expenses	20	37
At the effective income tax rate	-	-
*** Where deferred tax expense relates to the following :**		
Borrowing cost difference due to effective interest method	1,984	106
Losses available for offsetting against future taxable income	(1,984)	(106)
	-	-

b) Income tax recognised in other comprehensive income

Deferred tax		
Changes in fair values of equity instruments measured trough OCI	261,769	280,893
	261,769	**280,893**

c) Reconciliation of deferred tax assets (net):

	As at 31st March, 2019	As at 31st March, 2018
Opening balance of DTA/DTL (net) on 1 April	**(280,893)**	-
Deferred tax income/(expense) during the period recognised in profit or loss	-	-
Deferred tax income/(expense) during the period recognised in OCI	(261,769)	(280,893)
Closing balance of DTA/DTL (net) as at 31 March	**(542,662)**	**(280,893)**

e) Unused tax losses, unabsorbed depreciation & temporary differences on which no deferred tax asset is recognised

Losses available for offsetting against future taxable income	920,946	371,517
	920,946	371,517

The company has not recognised above deferred tax assets in absence of future taxable profit against which the deductible temporary difference, unused tax losses and unused tax credits can be utilised.

	As at 31st March 2019	As at 31st March 2018
6 Trade receivables		
Considered good - unsecured*	3,540	-
Total	3,540	-

* The credit period generally ranges from 15 to 30 days.

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person and no debts due by firms or private companies respectively in which any director is a partner or a director or a member.

7 Cash and cash equivalents		
Balances with banks		
In current account	5,539	1,411
	5,539	**1,411**
8 Other current financial assets		
(Considered good unless stated otherwise, unsecured)		
Unbilled revenue	-	1,500
	-	**1,500**
9 Other current assets		
Balance with government authorities	1,200	-
Prepayments	-	108
	1,200	**108**

B D G & ASSOCIATES
FRN 119739W
Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

10 Share Capital

10 A Authorised share capital

	Number of Shares	Amount
Equity shares of INR 10 each		
At 10th January 2017	-	-
Increase during the year	82,000,000	820,000
At 31st March 2018	**82,000,000**	**820,000**
At 31st March 2019	**82,000,000**	**820,000**

10 B Equity shares of INR 10 each issued, subscribed and fully paid up

	Number of Shares	Amount
At 10th January 2017	-	-
Increase during the year	81,334,187	813,342
At 31st March 2018	**81,334,187**	**813,342**
At 31st March 2019	**81,334,187**	**813,342**

10 C Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. every holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10 D Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sivatar Sinha Family Trust	81,324,187	99.99%	81,324,187	99.99%

As per records of the company, including its register of shareholders/members the above shareholding represents both legal and beneficial ownerships of shares.

10 E Aggregate number of shares issued for consideration other than cash and bonus shares during the period of five years immediately preceding the balance sheet date.

Particulars	Financial year	No of shares
Equity shares allotted as fully paid-up share of Rs. 10 pursuant to acquisition of equity shares of ReNew Power Limited	2017-18	81,324,187

11 Other Equity

	Amount
FVTOCI - Equity instruments	
At 10 January 2017	-
Changes in fair value of FVTOCI equity instruments (net of tax)	924,862
At 31 March 2018	**924,862**
Changes in fair value of FVTOCI equity instruments (net of tax)	1,050,768
At 31 March 2019	**1,975,630**
Retained earnings	
At 10th January 2017	-
Profit for the year	(382,811)
At 31st March 2018	**(382,811)**
Profit for the year	(550,812)
At 31st March 2019	**(933,623)**
Total Other Equity	
At 10th January 2017	-
At 31st March 2018	542,050
At 31st March 2019	1,042,007

BDG & ASSOCIATES FRN 119739W Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

	As at 31st March, 2019	As at 31st March, 2018
12 Non current borrowings		
Secured - at amortised cost		
Redeemable non convertible debentures	3,632,010	2,437,308
	3,632,010	**2,437,308**

Terms of unsecured redeemable non convertible debentures

Nature of Security	Terms of repayment	Effective interest rate	Principal Outstanding as at March 31, 2019	Principal Outstanding as at March 31, 2018
(a) Pledge of equity shares of ReNew Power Limited (b) Pledge of equity shares of promoters (c) Unconditional and irrevocable personal guarantee of Mr. Sumant Shina	Repayment in a single bullet payment at the end of 58 months from the date of disbursement i.e. January 30,2022	17.87%	2,098,000	2,098,000
	Repayment in a single bullet payment at the end of 46 months from the date of disbursement i.e. January 30,2022	18.30%	653,500	

	As at 31st March, 2019	As at 31st March, 2018
13 Current borrowings		
Unsecured - at amortised cost		
Loan from related parties	191	1,491
	191	**1,491**

Loan from related parties (unsecured)
Unsecured loan from related party is repayable on demand and carries at Nil interest rate

	As at 31st March, 2019	As at 31st March, 2018
14 Other current financial liabilities		
Other payables	847	581
Purchase consideration payable	128,404	-
	129,251	**581**
15 Other Current Liabilities		
Statutory dues	49	44
	49	**44**

	For the year ended 31 March 2019	For the year ended 31 March 2018
16 Revenue from operations		
Consultancy services	1,500	1,500
	1,500	**1,500**
17 Finance cost		
Interest expense		
On non convertible debenture	549,958	370,341
On statutory dues	75	142
Ancillary borrowing cost of debentures	386	3,057
	550,419	**373,541**
18 Other expenses		
Payments to auditors (refer note below)	150	165
Legal and Professional Fees	292	140
Expenses for increase in share capital	1,307	10,329
Miscellaneous expenses	143	137
	1,892	**10,771**

Details of payments to auditors	Amount	Amount
As Auditor :		
Audit fee	150	115
In Other Capacity :		
Other Services	-	50
	150	**165**

19 Earnings per share (EPS)
The following reflects the profit and share data used for the basic and diluted EPS computations:

Net profit/(loss) for calculation of basic & diluted EPS	(550,812)	(382,811)
Weighted average number of equity shares for calculating basic & diluted EPS	81,334,187	66,780,478
Basic & diluted earnings per share (Rs)	(6.77)	(5.73)
Nominal value per equity share (Rs)	10.00	10.00

BDG & ASSOCIATES FRN 119739W Chartered Accountants

(All amounts in INR thousands, unless otherwise stated)

20 Related party disclosures

List of related parties and relationships with whom transaction have taken place

Nature of relationship	Name of related parties
Key Management Personnel (KMP)	Mr. Sumant Sinha Mrs. Vaishali Nigam Sinha
Subsidiaries	Cogniza Investments

Transactions with related parties

Nature of transaction	Year ended 31st March 2019	Year ended 31st March 2018
Sumant Sinha		
Issue of equity shares	-	813,342
Unsecured loan taken	7	6,569
Unsecured loan repaid in cash	1,307	5,078
Acquisition of equity shares of other body corporate	764,005	2,866,434
Vaishali Nigam Sinha		
Issue of equity shares	-	0
Cogniza Investment		
Contribution to partnership firm	-	500

Balances with related parties

Nature of transaction	Year ended 31 March 2019	Year ended 31 March 2018
Sumant Sinha		
Unsecured loan payable	191	1,491
Purchase consideration payable	128,404	-

21 Segment Information

Considering the nature of company's business and operations, there are no separate reportable segments (business and/ or geographical) in accordance with the requirements of Ind AS 108 'Operating segment' and hence, there are no additional disclosures to be provided other than those already provided in the financial statements.

B D G & ASSOCIATES FRN 119739W Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

22 Fair values

(a) Financial instruments by category:

Particulars	31st March 2019				
	Amortized cost	At fair value through profit or loss	At fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments			6,148,730	6,148,730	6,148,730
Trade receivable	3,540			3,540	3,540
Cash & bank balances	5,539			5,539	5,539
	9,079	-	**6,148,730**	**6,157,810**	**6,157,810**
Financial liabilities					
Loan from related parties	191			191	191
Other current financial liabilities	129,251			129,251	129,251
	129,442	-	-	**129,442**	**129,442**

Particulars	31st March 2018				
	Amortized cost	At fair value through profit or loss	At fair value through OCI	Total carrying value	Total fair value
Financial assets					
Investments			4,072,189	4,072,189	4,072,189
Cash & bank balances	1,411	-	-	1,411	1,411
Other financial assets	1,500	-	-	1,500	1,500
	2,911	-	**4,072,189**	**4,075,100**	**4,075,100**
Financial liabilities					
Loan from related parties	1,491	-	-	1,491	1,491
Other current financial liabilities	581	-	-	581	581
	2,071	-	-	**2,071**	**2,071**

The management of the company assessed that cash and cash equivalents, trade receivables, other current financials liabilities, current loans and other current financial assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

The financial assets above do not include investments in subsidiaries which are measured at cost in accordance with Ind AS 101, Ind AS 27 and Ind AS 28

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

(b) Fair value hierarchy and method of valuation:

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
ii) Level 2 - Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
iii) Level 3 - Inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

The following table provides the fair value measurement hierarchy of the assets and liabilities of the Company :-

Quantitative disclosures fair value measurement hierarchy for assets/liabilities as at year end:

Particulars	31st March 2019				
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Investments in equity shares	6,148,730			6,148,730	6,148,730
Financial assets not measured at fair value					
Trade receivable	3,540		3,540		3,540
Cash & bank balances	5,539		5,539		5,539
	6,157,810	-	**9,079**	**6,148,730**	**6,157,810**
Financial liabilities not measured at fair value					
Loan from related parties	191		191		191
Other current financial liabilities	129,251		129,251		129,251
	129,442	-	**129,442**	-	**129,442**

BDG & ASSOCIATES ★ FRN 119739W ★ Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

Particulars	31st March 2018				
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Investments in equity shares	4,072,189			4,072,189	4,072,189
Financial assets not measured at fair value					
Cash & bank balances	1,411		1,411		1,411
Other current financial assets	1,500		1,500		1,500
	4,075,100	-	**2,911**	**4,072,189**	**4,075,100**
Financial liabilities not measured at fair value					
Loan from related parties	1,491		1,491		1,491
Other current financial liabilities	581		581		581
	2,071	-	**2,071**	-	**2,071**

Particulars	Fair value hierarchy	Valuation technique	Inputs used
Financial assets measured at fair value			
Investments in equity shares	Level 3	Discounted cash flow	Prevailing interest rates in the market, Future cash flows
Financial assets not measured at fair value			
Trade receivable	Level 2	Discounted cash flow	Prevailing interest rates in the market, Future cash flows
Cash & bank balances	Level 2	Discounted cash flow	Prevailing interest rates in the market, Future cash flows
Other current financial assets	Level 2	Discounted cash flow	Prevailing interest rates in the market, Future cash flows
Financial liabilities not measured at fair value			
Loan from related parties	Level 2	Discounted cash flow	Prevailing interest rates in the market, Future cash flows
Other current financial liabilities	Level 2	Discounted cash flow	Prevailing interest rates in the market, Future cash flows

BDG & ASSOCIATES
FRN 119739W
Chartered Accountants

(All amounts in INR thousands, unless otherwise stated)

23 Financial risk management objectives and policies

The company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The Company's senior management has appropriate financial risk governance framework for the company. These senior management governed company's financial risk activities by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarized as below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises 3 types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk includes FVTOCI investments and borrowings.

Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company is exposed to interest rate risk primarily for borrowed fund. Company monitors the changes in interest rates and actively re finances its debt obligations to achieve an optimal interest rate exposure.

Interest rate sensitivity

During the year company doesn't have any floating rate financial instrument, hence the sensitivity analysis related to same is not provided.

Foreign currency risk:

Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. During the year company doesn't have any material transaction in foreign currency which exposed to foreign currency risk. In case of material foreign currency exposures, the company monitors and hedges the same with appropriate hedging instruments.

Other price risks :

The company unquoted equity instrument is susceptible to market price risk arising from uncertainties about future values of the investment securities. currently company have only investment is in unlisted equity instrument which significantly increase the equity price risk, however senior management of the company dose not expect any losses from these investment..

At the reporting date, the exposure to unlisted equity securities at fair value and its sensitivity analyses have been provided in note 22.

Credit Risk

The company is exposed to credit risk from their operating activities (primarily trade receivables), The company manage the credit risk by continuously monitoring the creditworthiness of customers. The company has used a practical expedient by computing the expected credit loss allowance for external trade receivables based on a provision matrix. The provision matrix takes in to account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

Ageing for trade receivables	**Expected credit loss (%) - for external customers**
Less than 60 days	0.00%
More than 60 days	100.00%

Balance of expected credit loss allowance on trade receivables as at 31st March 2019 is Nil (31st March 2018 : Nil)

The company also have the credit risk associated to its investment activity, currently company have concentration of exposures to power sector, however senior management of the company dose not expect any losses from these investment.

Liquidity Risk

Liquidity risk refers to insufficiency of funds to meet the financial obligations. The company manages liquidity risk by borrowings, fund infusion by issue of equity shares, continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities.

The following tables detail the company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the company may be required to pay.

Year ended 31st March 2019	**On demand**	**Less than 3 months**	**3 to 12 months**	**1 to 5 years**	**> 5 years**	**Total**
Redeemable non convertible debentures				5,814,732		**5,814,732**
Loan from related parties	191					**191**
Other current financial liabilities						
Other accrued liabilities		847				**847**

Year ended 31st March 2018	**On demand**	**Less than 3 months**	**3 to 12 months**	**1 to 5 years**	**> 5 years**	**Total**
Redeemable non convertible debentures				4,589,104		**4,589,104**
Loan from related parties	1,491					**1,491**
Other current financial liabilities						
Other accrued liabilities		581				**581**

B D G & ASSOCIATES FRN 119739W Chartered Accountants

(All amounts in INR thousands, unless otherwise stated)

24 Capital management

For the purpose of the capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the Company's management is to maximise the shareholder value. The company manage their capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

25 Commitments liabilities and contingencies

As at 31st March 2019 and 31st March 2018, the Company does not have any litigation, contingencies and / or additional commitments.

26 First-time adoption of Ind AS

The financial statements of the Company for the year ended 31st March 2019 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, First-Time Adoption of Indian Accounting Standards, with 10th January 2017 as the transition date and IGAAP as the previous GAAP. The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 3 have been applied in preparing the standalone financial statements for the year ended 31st March 2019 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Notes 28. Exemptions on the first-time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 27.

27 Ind AS Optional Exemptions:

Designation of previously recognized financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has designated certain investments in equity share as held at FVOCI on the basis of the facts and circumstances that existed at the transition date.

Ind AS Mandatory Exceptions:

Estimates:

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 10th January 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

A. Investment in preference shares carried at FVPL;
B. Investment in Equity shares carried at FVPL/FVOCI: &
C. Investment in debt instruments carried at FVPL.

Derecognition of financial assets and financial liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Company has determined the classification of Financial Assets in terms of whether they meet the amortized cost criteria, FVPL criteria or FVOCI criteria based on the facts and circumstances that existed as of transition date.

28 Reconciliation of equity

Particulars	Notes	As at March 31, 2018 (End of last period presented under previous GAAP)
Total equity (shareholders' funds) under previous GAAP		**430,942**
Measurement of equity instruments at FVTOCI	A	1,205,754
Measurement of financial liabilities at amortised cost	B	(411)
Deferred tax asset/(liability) on all the Ind AS adjustments	C	(280,893)
Total adjustments to equity		**924,451**
Total Equity Under Ind AS		**1,355,392**

B D G & ASSOCIATES
FRN 119739W
Chartered Accountants

Wisemore Advisory Private Limited
Notes forming part of the financial statements for the year ended 31st March 2019
(All amounts in INR thousands, unless otherwise stated)

Reconciliation of total comprehensive income for the year ended March 31, 2018:

Particulars	Notes	Year ended March 31, 2018 (latest period presented under previous GAAP)
Profit as per previous GAAP		**(382,400)**
Adjustments:		
Measurement of financial liabilities at amortised cost	B	(411)
Total effect of transition to Ind AS		(411)
Profit for the year as per Ind AS		**(382,811)**
Other comprehensive income for the year (net of tax)	A	924,862
Total comprehensive income under Ind AS		**542,050**

A Under previous GAAP, equity instruments were measured at cost less diminution in value which is other than temporary. Under Ind AS, certain equity instrument have been classified as FVTOCI. On the transition to Ind AS, these equity instrument have been measured at their fair value which is higher than the cost as per previous GAAP, resulting in an increase in the carrying amount by INR 12,05,754 thousand as at March 31,2018.

Fair value changes with respect to equity instruments designated as at FVOCI have been recognized in FVOCI – Equity investments reserve and in the other comprehensive income for the year ended 31 March 2018. This increased FVOCI reserves by INR 12,05,754 thousand as at 31 March 2018.

B Under previous GAAP, borrowings were recorded at cost and transaction costs were charged to Statement of Profit and Loss as and when incurred. Under Ind AS, transaction cost incurred towards origination of borrowings is required to be deducted from the carrying amount of borrowings on initial recognition. These cost are recognised in the statement of profit and loss over the tenure of the borrowing as part of interest expense by applying effective interest rate method. Additionally under pervious GAAP, interest on theses borrowing is charged to Statement of Profit and Loss as and when it accrued and presented separately in balance sheet under the head other liabilities. Under Ind AS, These interest are recognised in the statement of profit and loss over the tenure of the borrowing by applying effective interest rate method and presented in balance sheet along with carrying value of borrowings.

Accordingly, borrowings as at March 31, 2018 have been increased by INR 411 thousand. The total equity reduced by an equivalent amount and the profit for the year ended 31st March 2018 reduced by INR 411 thousand..

C Deferred taxes have been recognised on adjustments made on transition to Ind AS.

29 Absolute amounts less than INR 500 are appearing in the financial statements as "0" due to presentation in thousands.

As per our report of even date
For B D G & Associates
Chartered Accountants
Firm Registration No: 119739W

Sourabh Chittora
Partner
Membership No.: 131122
Place :
Date :

B D G & ASSOCIATES FRN 119739W Chartered Accountants

For and on behalf of the Board of Directors

Sumant Sinha
Director
DIN: 00972012
Place :
Date :

Vaishali Nigam Sinha
Director
DIN: 02299472
Place :
Date :

Kanika
Company Secretary
Mem. No.: 24226
Place :
Date :

Wisemore Advisory Private Limited