Singhi & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of **SASTASUNDAR MARKET PLACE LIMITED (FORMELY SASTASUNDAR SHOP PRIVATE LIMITED)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying [1]financial statements of **SASTASUNDAR MARKET PLACE LIMITED (FORMELY SASTASUNDAR SHOP PRIVATE LIMITED)** ("the Company"), which comprise the Balance sheet as at March 31, 2020, the Statement of Profit and Loss (including 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 (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 March 31, 2020, 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 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 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 financial statements.

Other Information

The Company's management and Board of Directors are 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 auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

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- Identify and assess the risks of material misstatement of the 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, 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" 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:

   (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 financial statements comply with the Indian 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report

(g) In our opinion, the managerial remuneration for the year ended March 31, 2020 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 Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

(M. L. Shukla)
Partner
Membership No. 051505
UDIN :20051505AAAAAC9200

Place:Kolkata
Date:23rd June 2020

Annexure A referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements (SASTASUNADR MARKET PLACE LIMITED) (FORMELY SASTASUNDAR SHOP PRIVATE LIMITED)

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

b. All property, plant and equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment of the company and accordingly, the requirements under paragraph 3(i)(c) 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) The Company has not granted any loan to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies' Act, 2013. Therefore, the provisions of clause 3(iii) of the Order are not applicable.

(iv) The Company has no transaction with respect to loan, investment; guarantee and security covered under section 185 and 186 of the Companies Act, 2013.Therefore, the provisions of clause 3(iv) of the Order are not applicable.

(v) The Company has not accepted any deposit covered under sections73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Therefore, provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been prescribed by the Central Government under the section 148 (1) of the Act read with companies (Cost Records and Audit) Rules, 2014, as amended for the goods/product manufactured by the Company.

(vii) a. According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, income-tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, ,employee state insurance, cess and other material statutory dues, with the appropriate authorities. There was no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.

b. According to the records of the Company, there are no dues outstanding of income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax and value added tax on account of any dispute.

(viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year. Therefore, the provisions of clause 3(viii) of the Order are not applicable.

(ix) During the year, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Further in our opinion and explanations given to us, term loans raised during the year were applied for the purpose for which loans were raised.

(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 to us, no fraud by the Company or no fraud on the Company by its officers and employees has been noticed or reported during the year.

(xi) The managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable.

(xiii) According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details for the same have been disclosed in the financial statements as required by the applicable Indian accounting standards.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.

(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 directors. Therefore, the provisions of clause 3(xv) of the Order are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

(M. L. Shukla)
Partner
Membership No. 051505
UDIN : 20051505AAAAAC9200

Place :Kolkata
Date: 23rd June 2020

ANNEXURE B

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 with reference to financial statements of **SASTASUNDAR MARKETPLACE LIMITED (FORMELY SASTASUNDAR SHOP PRIVATE LIMITED)** ('the Company") as of March 31, 2020 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 the 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 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 with reference to 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable for the audit of internal financial controls, both 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 with reference to 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial controls with reference to financial statements

A Company's internal financial controls with reference to financial statements 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 with reference to financial statements 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 authorization of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to financial statements

Because of the inherent limitations of Internal Financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to 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 and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2020, 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 with reference to financial statements issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

(M. L. Shukla)
Partner
Membership No. 051505
UDIN : 20051505AAAAAC9200

Place : Kolkata
Date: 23rd June 2020

Sastasundar Marketplace Limited
(Formerly Sasta Sundar Shop Private Limited)
Corporate Identity No. (CIN) - U74999WB2011PTC165465
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Balance Sheet as at March 31, 2020

(Rs. In Lacs)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
ASSETS				
Non-current assets				
(a) Property, plant and equipment	3	99.32	7.52	7.66
(b) Intangible Assets	3	53.37	78.53	99.88
(c) Financial assets				
(i) Other financial assets	11	2.14	2.14	1.09
(d) Income Tax Assets (Net)	4	5.92	2.71	0.17
(e) Other non-current assets	5	3.99	0.07	-
		164.74	90.97	108.80
Current assets				
(a) Financial assets				
(i) Investments	6	766.36	-	-
(ii) Trade receivables	7	20.27	15.25	39.13
(iii) Cash and cash equivalents	8	184.56	90.95	14.90
(iv) Other Bank Balances	9	15.00	-	-
(v) Loans	10	20.15	-	-
(vi) Other financial assets	11	0.18	-	-
(b) Other current assets	5	301.36	188.44	113.60
		1,307.88	294.64	167.63
TOTAL ASSETS		1,472.62	385.61	276.43
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	12	41.47	17.09	17.09
(b) Instruments entirely equity in nature	12	-	1,500.00	-
(c) Other Equity	13	815.83	(1,405.33)	111.97
Total equity		857.30	111.76	129.06
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Lease Liabilities		55.00	-	-
(b) Long term provisions	14	52.40	34.87	26.36
		107.40	34.87	26.36
Current liabilities				
(a) Financial Liabilities				
(i) Lease liabilites		42.75	-	-
(ii) Trade Payables	15			
(a) Total outstanding dues of micro enterprises and small enterprises		24.41	18.23	0.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		327.38	137.17	63.65
(iii) Other financial liabilities	16	93.10	64.36	47.17
(b) Other current liabilities	17	19.84	18.95	9.08
(c) Provisions	14	0.44	0.27	0.19
		507.92	238.98	121.01
Total liabilities		615.32	273.85	147.37
TOTAL EQUITY AND LIABILTIES		1,472.62	385.61	276.43

Summary of significant accounting policies 2.2

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

M L Shukla
Partner
Membership No. 051505

Place : Kolkata
Date : 23rd June,2020

For and on behalf of the Board of Directors
Sastasundar Marketplace Limited

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Pratap Singh
Company Secretary

SINGHI & CO. Chartered Accountants

Sastasundar Marketplace Limited
(Formerly Sasta Sundar Shop Private Limited)
Corporate Identity No. (CIN) - U74999WB2011PTC165465
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Statement of Profit and Loss for the year ended March 31, 2020

(Rs. in Lacs)

	Particulars	Notes	Year ended March 31, 2020	Year ended March 31, 2019
	Income			
I.	Revenue from Operations	18	160.60	125.46
II.	Other Income	19	15.07	1.55
III.	**Total Income (I+II)**		**175.67**	**127.01**
IV.	**Expenses**			
	a.Employee Benefits Expense	20	903.96	699.64
	b.Finance Costs	21	69.07	52.24
	c.Depreciation and amortisation expense	3	71.14	30.89
	d.Other Expenses	22	881.65	862.99
	Total Expenses (IV)		**1,925.82**	**1,645.76**
V.	**Loss before Tax for the year (III-IV)**		**(1,750.15)**	**(1,518.75)**
VI.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
VII.	**Loss for the year (V-VI)**		**(1,750.15)**	**(1,518.75)**
VIII.	**Other comprehensive income/(loss) (OCI)**			
	Item that will not be subsequently classified to profit or loss			
	Re-Measurement gains/(losses) on defined benefit plans		(4.30)	1.45
	Other comprehensive income/(loss) for the year, net of income tax		**(4.30)**	**1.45**
IX.	**Total Comprehensive Income/(loss) for the year**		**(1,754.45)**	**(1,517.30)**
	Earnings per share - Basic and Diluted (Face value Rs 10 per share)	23	(753.69)	(888.48)

Summary of significant accounting policies 2.2

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

M L Shukla
Partner
Membership No.: 051505

For and on behalf of the Board of Directors
Sastasundar Marketplace Limited

Vinay Khaitan
Director
DIN : 00550880

Manesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Company Secretary

Place: Kolkata
Date: 23rd June,2020

Sastasundar Marketplace Limited
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Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
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Statement of Cash Flows for the year ended March 31, 2020

(Rs. In Lacs)

Particulars		Year ended March 31, 2020	Year ended March 31, 2019
A. Operating Activities			
Profit/ (Loss) Before Tax		(1,750.15)	(1,518.75)
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and impairment of property, plant and equipment and right-of-use assets		71.14	30.89
Liability no longer required written back		(0.12)	(0.50)
Irrecoverable Balance Written off		0.00	2.23
Interest Income		(2.27)	-
Net gain arising on financial assets measured at FVTPL		(8.34)	-
Profit on Sale of Current Investment		(4.35)	(1.04)
Interest Expense		69.07	52.24
Interest on Income Tax Refund		-	(0.01)
Gratuity		11.21	11.98
Operating cash flows before Working Capital changes		**(1,613.81)**	**(1,422.96)**
Changes in Assets and Liabilities			
(Increase) / Decrease Other Non-Current Assets		(3.92)	(0.07)
(Increase) / Decrease Other Current Assets		(112.92)	(74.84)
(Increase) / Decrease Other Financial Assets		(20.33)	(1.05)
(Increase) / Decrease in Trade Receivables		(5.02)	21.65
Increase / (Decrease) in Provisions		2.18	(1.93)
Increase / (Decrease) in Trade Payables		196.39	90.83
Increase / (Decrease) in Other Current Liabilities		1.01	10.38
Increase / (Decrease) in Other Current Financial Liabilities		28.74	17.19
Cash used in operations		**(1,527.68)**	**(1,360.80)**
Income-Tax (Paid)		(3.21)	(2.55)
Net cash used in Operating Activities	*a*	**(1,530.89)**	**(1,363.35)**
B. Investing Activities			
Purchase of Property, plant and equipment,Intangibles etc		(6.76)	(9.40)
Purchase of Current Investments		(3,864.31)	(170.00)
Investment in Fixed Deposits		(15.00)	-
Proceeds from sale of Current Investments		3,102.30	171.04
Fair Value gain on Current Investment		8.34	-
Interest Received		2.27	-
Net cash used in Investing Activities	*b*	(773.16)	(8.36)
C. Financing Activities			
Proceed from Issue of Preference Share Capital		-	1,500.00
Proceed from Issue of Share Capital including securities premium		3,999.99	-
Conversion of Preference Share Capital into Equity Share		(1,500.00)	-
Payment of lease liabilities		(45.19)	-
Interest Expense		(57.14)	(52.24)
Net cash generated from Financing Activities	*c*	2,397.66	1,447.76
Increase (Decrease) in Cash and Cash Equivalents	*a+b+c*	93.61	76.05
Cash and Cash Equivalents at the beginning of the year		90.95	14.90
Cash and Cash Equivalents at the end of the year		184.56	90.95

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"

2. Cash & Cash Equivalents are represented by:

Cash on Hand	0.12	0.51
In Current Accounts	184.44	90.44
Total	184.56	90.95

3. Previous year's figures have been regrouped/ rearranged to conform to the classification of the current year, wherever considered necessary.

This is the Cash Flow Statement referred to in our report of even date.

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

M L Shukla
Partner
Membership No. 051505

For and on behalf of Board of Directors
Sastasundar Marketplace Limited

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Company Secretary

Place: Kolkata
Date: 23rd June, 2020

SINGHI & CO. Chartered Accountants

Sastasundar Marketplace Limited
(Formerly Sasta Sundar Shop Private Limited)
Corporate Identity No. (CIN) - U74999WB2011PTC165465
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Statement of Changes in Equity for the year ended March 31, 2020

A) Equity Share Capital (refer note 12)

	Subscribed and fully paid-up		Total Equity share capital
	No. of Shares	Rs. Lacs	Rs. Lacs
As at April 1, 2018	170,938	17.09	17.09
Add : Fresh issue of Equity shares during the year	-	-	-
As at March 31, 2019	170,938	17.09	17.09
Add : Fresh issue of Equity shares during the year	152,346	15.24	15.24
Add: Issue of Equity shares on conversion of Cumulative Compulsory Convertible Preference Shares	91,407	9.14	9.14
As at March 31, 2020	414,691	41.47	41.47

B) Instruments entirely Equity in nature (Cumulative Compulsorily Convertible Preference Shares) (refer Note 12)

	Subscribed and fully paid-up		Total Preference share capital
	No. of Shares	Rs. Lacs	Rs. Lacs
As at April 1, 2018	-	-	-
Add: Fresh issue of Preference Shares during the year	1,500,000	1,500.00	1,500.00
As at March 31, 2019	1,500,000	1,500.00	1,500.00
Add: Fresh issue of Preference Shares during the year	-	-	-
Less: Preference share converted into Equity Share **	(1,500,000)	(1,500.00)	(1,500.00)
As at March 31, 2020	-	-	-

**During the previous year ended 31 March 2019, the company issued 15,00,000 0.005% Cumulative Compulsorily Convertible Preference Shares(CCCPS) of Rs. 100 each fully paid-up at par. CCCPS carry cumulative dividend @ 0.005% p.a.
During the year ended 31 March 2020, the company coverted 15,00,000 0.005% Cumulative Compulsorily Convertible Preference Shares (CCCPS) of Rs. 100 each fully paid-up at par into 91,407 Equity shares of Face Value Rs 10 each at a premium of Rs 1631 per share.

C) Other Equity (refer note 13)

	Reserves and Surplus		Total
	Retained earnings	Securities Premium	
Balance as at April 1, 2018	(971.93)	1,083.90	111.97
Profit/(Loss) for the year	(1,518.75)	-	(1,518.75)
Other comprehensive income for the year	1.45	-	1.45
Balance as at March 31, 2019	(2,489.23)	1,083.90	(1,405.33)
Profit/(Loss) for the year	(1,750.15)	-	(1,750.15)
Fresh issue of Equity shares during the year	-	2484.76	2,484.76
Conversion of CCPS into Equity shares	-	1490.85	1,490.85
Other comprehensive income/(loss) for the year	(4.30)	-	(4.30)
Balance as at March 31, 2020	(4,243.68)	5,059.51	815.83

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

M L Shukla
Partner
Membership No. 051505

Place: Kolkata
Date: 23rd June,2020

For and on behalf of Board of Directors
Sastasundar Marketplace Limited

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Pratap Singh
Company Secretary

SINGHI & CO. Chartered Accountants

1. Corporate Information

Sastasundar Marketplace Limited (the "Company" or "SMPL") is a public company domiciled in India. The Company is engaged in the business of providing and operating an online marketplace platform namely www.sastasundar.com to facilitate sale of goods and services to end customer.

2.1 Basis of preparation

The financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the CFS.

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

The financial statements for the year ended March 31, 2020, are the first financial statements, the Company has prepared in accordance with Ind AS. The transition to Ind AS was carried out in accordance with Ind AS 101 First-Time adoption of Indian Accounting Standards with the date of transition as April 01, 2018. Refer Note 35 for description of the effect of transition and reconciliations required as per Ind AS 101.

2.2 Summary of significant accounting policies

a. 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 terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

SASTASUNDAR MARKETPLACE LTD. Kolkata

SINGHI & CO. Chartered Accountants

b. Significant accounting policies and adjustments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Determining the lease term of contracts with renewal and termination options – Company as lessee

Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset). The Company included the renewal period as part of the lease term for leases of property with shorter non-cancellable period (i.e., three to five years).

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement 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. In the absence of reasonable certainty of future taxable profits, supported by convincing evidence, the net deferred tax assets have not been recognised in these financial results.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 25.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 29 and 30 for further disclosures.

c. Foreign currencies

The Company's financial statements are presented in INR, which is also the parent company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

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. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

d. Fair value measurement

The Company measures financial instruments, such as, derivatives 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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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 assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

e. Revenue from contract with customer

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

a)Revenue from online advertisement campaign is recognized pro-data over the period of the contract as and when services are rendered and recorded at net of tax.

b)Revenue from Technology support services are recognised as and when the services are rendered to the customers and when there is reasonable certainty of its ultimate realisation/collection.

c)Revenue from Marketing Fees is recognised as and when services are rendered to the Customers. These are recognised net of tax.

d)Revenue from Professional Services are recognised as and when the services are rendered to the customers and when there is a reasonable certainty of its ultimate realisation/collection.

e)Profit / (loss) on sale of current investments is determined based on the weighted average cost of the investments sold. Profit / (loss) on sale of current investments is included under the head "Other Income" in the statement of profit and loss.

Contract balances

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (n) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

f. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

g. 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 in the countries where the Company operates and generates taxable income.

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 tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

h. Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computer	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 years
Motor Vehicles	8 years

The Company depreciates it's Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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 statement of profit and loss when the asset is derecognised.

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.

i. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and 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.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss. when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

j. **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (k) Impairment of non-financial assets.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

k. **Impairment of non-financial assets**

Kolkata

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. The 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's 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 five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

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.

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 and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Under Ind AS 116.33, right-of-use assets are subject to the impairment requirements of Ind AS 36 Impairment of Assets.

l. Provisions

General

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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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.

m. Retirement and other employee benefits

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 recognizes 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, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

n. 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 entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (e) Revenue from contracts with customers.

For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

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

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables, loans and cash & bank balance . For more information on receivables, refer to Note 7.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL.

Gains and losses on these financial assets are never recycled to profit or loss. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

The Company elected to classify its Unquoted mutual funds under this category.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

Further disclosures relating to impairment of financial assets are also provided in the following notes:

Disclosures for significant assumptions – see section C

Trade receivables and contract assets – see Note 7

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost (Loans and borrowings)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Financial guarantee contracts

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Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

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. 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.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated 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.

o. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

p. Borrowing Cost

Borrowing costs includes interest, amortization of ancillary costs incurred in connection with the borrowings and exchange differences to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production 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 year they occur.

q. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

r. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statement.

s. Segment Reporting

The Company is engaged mainly in the business of providing and operating an online marketplace platform. These, in the context of Ind AS -108 on Segment Reporting are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

t. Standards issued but not yet made effective by the Ministry of Corporate Affairs

There are no standards issued but not yet effective up to the date of issuance of the Company's financial statements.

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Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 10, New Town, Rajarhat, Kolkata - 700 156

Notes to Financial Statements as at and for the year ended March 31, 2020

3 A. Property, plant and equipment

Rs. in Lacs

	ROU Asset	Computers	Office Equipments	Total
GROSS BLOCK				
As at April 1, 2018 (refer note (a))	-	7.20	0.46	7.66
Additions	-	4.12	1.76	5.88
Withdrawls and Adjustments	-	-	-	-
As at March 31, 2019	-	11.32	2.22	13.54
Additions	131.02	5.98	0.78	137.78
Withdrawls and Adjustments	-	-	-	-
As at March 31, 2020	131.02	17.30	3.00	151.32
ACCUMULATED DEPRECIATION				
As at April 1, 2018 (refer note (a))	-	-	-	-
Charge for the year	-	5.53	0.49	6.02
On Withdrawls and Adjustments	-	-	-	-
As at March 31, 2019	-	5.53	0.49	6.02
Charge for the year	40.03	5.04	0.91	45.98
On Withdrawls and Adjustments	-	-	-	-
As at March 31, 2020	40.03	10.57	1.40	52.00
NET BLOCK				
As at April 1, 2018	-	7.20	0.46	7.66
As at March 31, 2019	-	5.79	1.73	7.52
As at March 31, 2020	90.99	6.73	1.60	99.32

(a) The Company has adopted the exemption under Ind AS 101 and has considered previous GAAP carrying amount as the deemed cost for the Opening Balance sheet as at April 1, 2018.

The Gross block of each class of Property, plant and equipment has been netted off with their respective accumulated depreciation balances as at April 1, 2018 under Previous GAAP to arrive at the deemed cost for the purpose of opening Ind AS balance sheet.

Rs. in Lacs

As per Previous GAAP	Computers	Office Equipments
Gross block as at April 1, 2018	11.89	0.78
Accumulated depreciation as at April 1, 2018	4.69	0.32
Adjustments	-	-
Deemed cost as at April 1, 2018	7.20	0.46

B. Intangible Assets

Rs. in Lacs

	Computer Software	Web Portal	Total
GROSS BLOCK			
As at April 1, 2018 (refer note (a))	27.84	72.04	99.88
Additions	3.52	-	3.52
As at March 31, 2019	31.36	72.04	103.40
Additions	-	-	-
Withdrawls and Adjustments	-	-	-
As at March 31, 2020	31.36	72.04	103.40
ACCUMULATED DEPRECIATION			
As at April 1, 2018 (refer note (a))			
Charge for the year	7.20	17.67	24.87
Withdrawls and Adjustmentss			
As at March 31, 2019	7.20	17.67	24.87
Charge for the year	7.49	17.67	25.16
Withdrawls and Adjustments	-	-	-
As at March 31, 2020	14.69	35.34	50.03
NET BLOCK			
As at April 1, 2018	27.84	72.04	99.88
As at March 31, 2019	24.16	54.37	78.53
As at March 31, 2020	16.67	36.70	53.37

As per Previous GAAP	Computer Software	Web Portal
Gross block as at April 1, 2018	34.19	92.66
Accumulated depreciation as at April 1, 2018	6.35	20.62
Adjustments	-	-
Deemed cost as at April 1, 2018	27.84	72.04

C. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases"

Rs. in lacs

Particulars	ROU Building	Total
Carrying book value as on March 31, 2019	-	-
Depreciation Charged during the period	40.03	40.03
Carrying book value as on March 31, 2020	90.99	90.99

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Notes to Financial Statements as at and for the year ended March 31, 2020

Note 4: Income Tax Assets (Net)

Rs. in Lacs

	Non-Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Tax Deducted at Source [Net of Provision for Income Tax Rs. Nil (March 31, 2019: Rs. Nil, April 1, 2018 Rs. Nil)]	5.92	2.71	0.17
	5.92	2.71	0.17

Note 5: Other Assets

Rs. in Lacs

	Non-current			Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Unsecured, considered good						
Advances for supply of goods and services	-	-	-	4.42	2.60	21.90
Advance to employees	-	-	-	7.21	5.00	8.05
Balance with Government Authorities	-	-	-	285.68	177.10	73.01
Prepaid Expenses	3.99	0.07	-	4.05	3.74	10.64
	3.99	0.07	-	301.36	188.44	113.60

Note 6: Investments

Rs. in Lacs

Particulars	Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Investments carried at fair value through profit & loss **Unquoted Mutual Funds** HDFC Liquid Fund-Direct Plan-Growth Option 19617.113 (31st March 2019: NIL,1st April,2018:NIL) units of Rs. 10 each	766.36	-	-
Total	766.36	-	-
Aggregate Amount of unquoted investments	766.36	-	-

Note 7 : Trade Receivables

Rs. in Lacs

	Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade Receivables			
Secured, considered good	-	-	-
Unsecured, considered good	20.27	15.25	39.13
Trade Receivables - credit impaired	-	-	-
	20.27	15.25	39.13
Less: Allowance for Credit impaired	-	-	-
Total Trade Receivables	20.27	15.25	39.13

For terms and conditions relating to related party receivables, refer note 27.

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Notes to Financial Statements as at and for the year ended March 31, 2020

Note 8 : Cash and Cash Equivalents

Rs. In Lacs

	Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Cash and cash equivalents			
Balances with banks			
On Current accounts	184.44	90.44	14.81
Cash on hand	0.12	0.51	0.09
Total	184.56	90.95	14.90

Cash and cash equivalents include cash on hand, cheques, drafts on hand, cash at bank and deposits with banks with original maturity of 3 months or less.

Note 9 : Other Bank Balances

Rs. In Lacs

	Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Deposits with original maturity for more than 3 months but less then 12 months*	15.00	-	-
Total	15.00	-	-

Represents deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.

Note 10: Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

Rs. In Lacs

	Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Loan to Employees (Unsecured, considered good)	20.15	-	-
	20.15	-	-

Note 11: Other Financial Assets(Unsecured considered good, unless otherwise stated) (At Amortised Cost)

Rs. In Lacs

	Non-Current			Current		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Security deposits	2.14	2.14	1.09	-	-	-
Interest Accrued on Fixed Deposits	-	-	-	0.18	-	-
	2.14	2.14	1.09	0.18	-	-

Rs. In Lacs

Break up of financial assets carried at amortised cost	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Loan (Note 10)	20.15	-	-
Trade receivables (Note 7)	20.27	15.25	39.13
Cash and cash equivalents (Note 8)	184.56	90.95	14.90
Other bank balances (Note 9)	15.00	-	-
Other financial assets (Note 11)	0.18	-	-
Total financial assets carried at amortised cost	240.16	106.20	54.03

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Notes to Financial Statements as at and for the year ended March 31, 2020

Note 12 : Share Capital

Rs. in Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Authorized capital			
154,20,000 (March 31,2019: 1,80,000, April 1,2018: 1,80,000) equity shares Rs.10 par value per share	1,542.00	18.00	18.00
15,00,000 (March 31,2019: 15,00,000, April 1,2018: NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	1,500.00	1,500.00	-
	3,042	1,518.00	18.00
Issued, subscribed and paid-up capital			
4,14,691 (March 31,2019: 1,70,938,April 1,2018: 1,70,938) equity Rs.10 par value per share	41.47	17.09	17.09
NIL (March 31,2019: 15,00,000, April 1,2018: NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	-	1,500.00	-
	41.47	1,517.09	17.09

Issued equity capital

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
At the beginning of the year	170,938	17.09	170,938	17.09	170,938	17.09
Fresh issue of Equity shares during the year	152,346	15.24	-	-	-	-
Issue of Equity shares on conversion of Cumulative Compulsory Convertible Preference Shares	91,407	9.14	-	-	-	-
Outstanding at the end of the year	414,691	41.47	170,938	17.09	170,938	17.09

0.005% Cumulative Compulsory Convertible Preference Shares

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
At the beginning of the year	1,500,000	1,500.00	-	-	-	-
Issued during the year	-	-	1,500,000	1,500.00	-	-
Converted to Equity shares during the year	(1,500,000)	(1,500.00)	-	-	-	-
Outstanding at the end of the year	-	-	1,500,000	1,500.00	-	-

Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31 March 2020, the company issued 1,52,346 Equity Shares of Rs. 10 each fully paid up at a premium of Rs 1631 per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets 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.

Terms / Rights attached to the 0.005% Cumulative Compulsory Convertible Preference shares
During the previous year ended 31 March 2019, the company issued 15,00,000 0.005% Cumulative Compulsory Convertible Preference Shares (CCCPS) of Rs. 100 each fully paid-up at par. CCCPS carry cumulative dividend @ 0.005% p.a. The CCCPS holder shall be entitled to vote together with holders of Equity Shares of the Company as if such shareholder held the maximum number of Equity Shares into which its CCCPS can be converted.

During the year ended 31 March 2020, the company coverted 15,00,000 0.005% Cumulative Compulsory Convertible Preference Shares (CCCPS) of Rs. 100 each fully paid-up at par into 91,407 Equity shares of Face Value Rs 10 each at a premium of Rs 1631 per share.

Details of shares held by the Holding Company, the Ultimate Holding Company, their Subsidiaries and Associates:

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Sastasundar Healthbuddy Limited (formerly Microsec Healthbuddy Limited Limited) (including shares held by its nominees)* 4,14,691 (March 31,2019: 1,70,938, April 1,2018: 1,70,938) Equity Shares of Rs. 10 each, fully paid up	414,691	41.47	170,938	17.09	170,938	17.09
NIL (March 31,2019: 15,00,000, April 1,2018: NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	-	-	1,500,000	1,500.00	-	-

The details of shareholders holding more than 5% shares is set below:

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares (Equity shares of Rs. 10 each full paid up) Sastasundar Healthbuddy Limited (formerly Microsec Health Buddy Limited) (including shares held by its nominees)	414,691	100.00%	170,938	100.00%	170,938	100.00%
Preference Shares (Cumulative 0.005% Compulsory Convertible Preference Shares of Rs 100 each) Sastasundar Healthbuddy Limited (formerly Microsec Healthbuddy Limited Limited) (including shares held by its nominees)*	-	-	1,500,000	100.00%	-	-

No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

The company has neither afloted any equity shares for consideration other than cash nor has issued any bonus shares nor has bought back any shares during the period of five years preceeding the date at which Balance Sheet is prepared.

No securities which are convertible into Equity/Preference shares have been issued by the Company during the year.

No calls are unpaid by any directors or officers of the company during the year.

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Notes to Financial Statements as at and for the year ended March 31, 2020

Note 13 : Other Equity

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
A. Securities Premium (movements given below)	5,059.51	1,083.90	1,083.90
B. Retained Earnings (movements given below)	(4,243.68)	(2,489.23)	(971.93)
Total - Other equity	**815.83**	**(1,405.33)**	**111.97**

Movement in Retained Earnings

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Opening Balance	(2,489.23)	(971.93)	-
Add: Loss for the year	(1,750.15)	(1,518.75)	-
Re-Measurement gains/(losses) on defined benefit plans	(4.30)	1.45	-
Closing Balance	**(4,243.68)**	**(2,489.23)**	**(971.93)**

Movement in Securities Premium

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Opening Balance	1,083.90	1,083.90	1,083.90
Add : Premium on issue of Equity shares	2484.76	-	-
Add : Premium on issue/(conversion) of CCPS	1,490.85	-	-
Closing Balance	**5,059.51**	**1,083.90**	**1,083.90**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

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Notes to Financial Statements as at and for the year ended March 31, 2020

Note 14 : Provisions

Rs. In Lacs

	Non-current			Current		
	As at March 31, 2019	As at March 31, 2019	As at April 1, 2018	As at March 31, 2019	As at March 31, 2019	As at April 1, 2018
Provision for employee benefits Gratuity (Refer note 25)	52.40	34.87	26.36	0.44	0.27	0.19
Total	52.40	34.87	26.36	0.44	0.27	0.19

Note 15 : Trade Payables (at amortised cost)

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Total Outsanding dues			
To Micro and Small Enterprises (Refer Note 15.1)	24.41	18.23	0.92
To Other than Micro and Small Enterprises	327.38	137.17	63.65
	351.79	155.40	64.57

Note 15.1

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :			
- Principal amount due to micro and small enterprises	24.41	18.23	0.92
- Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-	-

Note 16 : Other Financial Liabilities (At Amortised Cost)

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Payable to Employees	93.10	64.36	47.17
TOTAL	93.10	64.36	47.17

Break up of financial liabilities carried at amortised cost

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Lease liabilities	97.75	-	-
Trade payables (Note 15)	351.79	155.40	64.57
Other financial liabilities (Note 16)	93.10	64.36	47.17
Total financial liabilities carried at amortised cost	542.64	219.76	111.74

Note 17 : Other Current Liabilities

Rs. In Lacs

	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Statutory Liabilities	19.84	18.95	9.08
TOTAL	19.84	18.95	9.08

SASTASUNDAR MARKETPLACE LTD. Kolkata

Chartered Accountants

Notes to Financial Statements as at and for the year ended March 31, 2020

18 Revenue from Operations

Rs. In Lacs

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Online Advertisement Campaign	-	8.28
Technology Support Service	112.49	89.80
Marketing Fees	38.35	18.89
Other Operating Income	9.76	8.49
	160.60	125.46

18.1 Contract balances

	For the period ended 31st March, 2020	For the period ended 31st March, 2019
Trade receivables	20.27	15.25
Contract liabilities	-	-

Trade receivables are non-interest bearing and are generally on terms of 3 to 30 days.

19 Other Income

Rs. In Lacs

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Interest Income		
On Fixed Deposits	0.18	-
On Income Tax Refund	-	0.01
On Loan	2.08	-
Net gain/(loss) arising on financial assets measured at FVTPL	8.34	-
Profit on sale of Current Investments	4.35	1.04
Liability no longer required written back	0.12	0.50
	15.07	1.55

20 Employee Benefits Expense

Rs. In Lacs

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Salary	833.25	655.56
Contribution to Provident and other funds	30.28	16.00
Contribution to Employees' State Insurance	10.12	9.06
Gratuity Expense (Refer Note 25)	15.51	10.52
Employees' Welfare Expenses	14.80	8.50
	903.96	699.64

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21 Finance Costs

Rs. In Lacs

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Interest on Borrowings	57.14	52.24
Interest on Lease Liabilities	11.93	-
	69.07	52.24

SUNDAR MARKET PLACE Kolkata

Sastasundar Marketplace Limited
(Formerly Sasta Sundar Shop Private Limited)
Corporate Identity No. (CIN) - U74999WB2011PTC165465
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to Financial Statements as at and for the year ended March 31, 2020

22 Other Expenses

Rs. In Lacs

Particulars	For the period ended 31st March, 2020	For the year ended 31st March, 2019
Electricity Expense	14.29	21.95
Rent	3.58	60.22
Repairs and Maintenance-others	29.30	40.30
Service Charges	36.08	46.42
Rates and Taxes	13.98	0.30
Advertisement and Selling Expenses	309.26	328.31
Business Promotion Expenses	128.23	124.75
Bank Charges	56.27	36.98
Commission and Brokerage	0.98	3.46
Communication Expenses	5.05	4.98
Members & Subscription	2.34	1.70
Legal and Professional Fees	11.03	12.91
Printing and Stationery	51.01	31.41
Travelling and Conveyance	51.21	24.73
Server hosting, bandwidth and other data service charges	165.62	120.61
Irrecoverable balance written off	0.00	2.23
Audit Fees	1.00	1.00
Fees for Limited review	0.45	-
Miscellaneous Expenses	1.97	0.73
	881.65	862.99

Sastasundar Marketplace Limited

Notes to Financial Statements as at and for the year ended March 31, 2020

23. Earning Per Share

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Profit attributable to equity holders of the company (Rs. in lakhs)	(1,750.15)	(1,518.75)
Weighted Average number of Equity shares *	232,209.25	170,938.00
Basic and Diluted Earnings Per Share	(753.69)	(888.48)

24.The company being a start-up and in the e-commerce business having long gestation period will take time to be profitable as the recurring technology cost is high and profits will start flowing as the volume increases. The company expects to incur losses for next few years which would be adequately funded by the holding company as per commitment.

25. Gratuity and other post-employment benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an mount based on the respective employee's last drawn salary and the number of years of employment with the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost.

Particulars	For the year ended March 31, 2020 Rs in lacs	For the year ended March 31, 2019 Rs in lacs
Service Cost	13.23	9.12
Net interest cost/(income) on the net defined benefit liability/(asset)	2.28	2.01
Net benefit expenses	-	-
Cost(Loss)/(Gain) on settlement	-	(0.30)
Benefit Cost(Expense Recognized in Statement of Profit/loss)	15.51	10.83

Other total Comprehensive Income

Particulars	For the year ended March 31, 2020 Rs in lacs	For the year ended March 31, 2019 Rs in lacs
Actuarial (gains) / Losses		
- Changes in demographic assumptions	-	-
-Changes in financial assumptions	8.64	(0.13)
- Others	(4.34)	(1.32)
Return on plan assets, excluding amount recognized in net interest expense	-	-
Components of defined benefit costs recognized in other comprehensive income	-	-
Net (Income)/Expense recognised for the period in OCI	4.30	(1.45)

Balance Sheet

Defined Benefit asset / liability

Particulars	March 31, 2020 Rs in lacs	March 31, 2019 Rs in lacs	1st April 2018 Rs in lacs
Present value of defined benefit obligation	52.84	35.13	26.54
Fair value of plan assets	-	-	-
Net liability	52.84	35.13	26.54

Changes in the present value of the defined benefit obligation are as follows

Particulars	March 31, 2020 Rs in lacs	March 31, 2019 Rs in lacs	1st April 2018 Rs in lacs
Opening defined benefit obligation	35.14	26.54	19.63
Current service cost	13.23	9.12	7.27
Interest cost	2.28	2.01	1.48
Re-measurement (or Actuarial) (gain) / loss arising from			
- Changes in financial assumptions	8.64	(0.13)	-
- Experience variance (i.e. Actual experience vs assumptions)	(4.34)	(1.32)	(1.06)
Benefits paid	(2.11)	(0.78)	(0.78)
Settlement Cost	-	(0.30)	-
Closing defined benefit obligation	52.84	35.14	26.54

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	March 31, 2020 Rs in lacs	March 31, 2019 Rs in lacs
Discount rate	6.70%	7.72%
Expected rate of return on assets	6.70%	7.72%
Future salary increases	6%	6%
Mortality Rate	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate

Contribution to defined contribution plans recognized as expense are as under :

Particulars	March 31, 2020 Rs in lacs	March 31, 2019 Rs in lacs
Contribution to Provident and other fund	30.28	16.00

SASTASUNDAR MARKET PLACE LTD. Kolkata

SINGHI & CO. Chartered Accountants

Assumptions sensitivity analysis for significant assumptions is as below:	March 31, 2020	March 31, 2019
Assumptions	Rs in lacs	Rs in lacs
Sensitivity Level	Change in defined benefit obligation	
Discount Rate	48.4	32.09
Increase by 0.5%	57.8	38.53
Decrease 0.5%	-	-
Expected rate of change in compensation level of covered eployees	57.8	38.56
Increase by 0.5%	48.3	32.04
Decrease 0.5%	-	-
Mortality Rate	53.3	35.16
Increase by 10%	52.4	35.10
Decrease 10%	-	-
Attrition Rate	53.0	35.08
Increase by 0.5%	53.7	35.18
Decrease 0.5%		

Expected payment for future years	March 31, 2020	March 31, 2019
	Rs in lacs	Rs in lacs
	0.45	0.28
Within the next 12 months (next annual reporting period)	2.15	1.37
Between 2 and 5 years	10.72	8.78
Between 5 and 10 years	191.28	166.05
Beyond 10 years	204.60	176.48
Total expected payments		

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.

Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors

The weighted average duration of the defined benefit obligation as at March 31, 2020 is 26 years (March 31, 2019 is 26 years).

26.Contingent liabilities, commitments and leasing arrangements

26.a. Lease

Company as a lessee

The Company has entered into lease transactions for office premises. These lease agreements are for periods from 1 to 9 years,with lock in period of 3 years. The office premises are generally rented on cancellable terms with no escalation clause and renewable at the option of the Company. However, the office has been obtained for a period of 9 years cancellable at the option of the company with an escalation clause of 5% after every year. The lease charges for the period amount to Rs. 3.58 lakhs.

Below are the carrying amounts of right-of-use assets recognised and the movements during the period:	Office Premises	Total
	-	-
As at 1 April 2018 (restated)	-	-
Additions (Refer Note 3)	-	-
Depreciation expense	-	-
As at 31 March 2019 (restated)	131.02	131.02
Additions (Refer Note 3)	40.03	40.03
Depreciation expense	90.99	90.99
As at 31 March 2020		

Below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:	2019-20	2018-19 Restated
	-	-
As at 1 April	131.02	-
Additions	11.93	-
Accretion of interest	45.20	-
Payments	97.75	-
As at 31 March	42.75	-
Current	55.00	-
Non-current		

The maturity analysis of lease liabilities are disclosed in Note 31.A.
The effective interest rate for lease liabilities is 11.2%, with maturity between 2019-2028

The following are the amounts recognised in profit or loss:	2019-20	2018-19 Restated
	40.03	-
Depreciation expense of right-of-use assets	11.93	-
Interest expense on lease liabilities	3.58	-
Expense relating to short-term leases (included in other expenses)	55.54	-
Total amount recognised in profit or loss		

The company had total cash outflows for leases of 45.19 lakhs in 31 March 2020 (31 March 2019-NIL).

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Kolkata

26.b. Contigent Liabilities

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an on going basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability.The Company does not have any contingent liabilities which are required to be disclosed in the financial statements as on 31st March 2020

27 **Related parties under Ind AS 24 with whom transactions have taken place during the year**

Name of related parties and description of relationship

i) Related parties where control exists

a) Holding Company

Sastasundar Healthbuddy Limited

Sastasundar Ventures Limited , Ultimate Holding Company

ii) **Name of other related parties with whom transactions have taken place during the year**

a) Fellow Subsidiary Companies/Limited Liability Partnership

Retailer Shakti Supply Chain Private Limited

Happymate Foods Limited

Genu Path Labs Limited (w.e.f. April 09, 2019)

Innogrow Technologies Limited

c) Key Management Personnel

Mr. Vinay Khaitan (Director)

Mr. Mahesh Kumar Singhi (Director)

Mr. Nishi Kant Mehta (Director)

Mr. Pratap Singh, Company Secretary

Related party transactions during the year:

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2020	Transactions during the year ended 31 March, 2019	(Payable)/Receivable		
					March 31, 2020	March 31, 2019	1st April 2018
	Ultimate Holding Company						
1	Sastasundar Ventures Limited (Microsec Financial Services Limited)	Loan Taken	-	648.00	-	-	-
		Loan Repaid	-	648.00	-	-	-
		Interest Expense	-	17.70	-	-	-
	Holding Company				-	-	-
2	Sastasundar Healthbuddy Limited	Proceeds from issuance of Share Capital	15.23	-	-	-	-
		Securities Premium on proceeds from issuance of Share Capital	2,484.76	-	-	-	-
		Conversion of Cumulative Compulsory Convertible Preference Shares into Equity Shares	9.14	-	-	-	-
		Premium on Conversion of Cumulative Compulsory Convertible Preference Shares into Equity Shares	1,490.85	-	-	-	-
		Loan Taken	1,292.00	1,268.92	-	-	-
		Loan Refunded(including accrued interest)	1,343.43	1,300.00	-	-	-
		Issuance of Zero Coupon Compulsorily Convertible Unsecured Debentures	-	200.00	-	-	-
		Conversion of loan including Zero Coupon Compulsorily Convertible Unsecured Debentures into 0.005% Cumulative Compulsory Convertible Preference Shares	-	1,500.00	-	-	-
		Interest Expense	57.14	34.54	-	-	-
		Commission Income	-	1.34	-	-	-
		Other Expenses	-	1.06	-	-	-
		Balance (Payable)/ Receivable			(0.30)	(0.30)	0.80
	Fellow Subsidiary Companies						
3	Innogrow Technologies Limited (Formerly Microsec Technologies Limited)	Rent Expense	48.77	59.93	(1.19)	(1.14)	-
		Amount Paid towrads Office Maintenance & Electricity Expense	15.96	32.25			
4	Retailer Shakti Supply Chain Private Limited	Technology Support System (Income)	12.00	10.00	-	-	-
		Other Expenses	4.18	1.56	(0.06)	-	
5	Genu Path Labs Limited	Marketing Activities (Income)	38.35	18.89	2.71	1.54	
6	Happymate Foods Limited	Business Promotion Expenses	1.36	-	-	-	-
	Key Management Personnel						
7	Vinay Khaitan	Directors Remuneration	36.59	34.75	(3.64)	(2.27)	(3.78)
8	Mahesh Kumar Singhi	Directors Remuneration	16.20	14.94	(1.87)	(0.83)	(1.22)
9	Nishi Kant Mehta	Directors Remuneration	14.12	13.24	(1.50)	(1.05)	(1.06)

Terms and conditions of transactions with related parties

The sales to and purchases from 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 interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

28. Segment reporting

The Company operates in only one business segment and its opeartions are confined to one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

29. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value as at			Fair Value as at		
	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2020	March 31, 2019	March 31, 2018
(i) Financial Assets						
a) Measured at FTPL						
Investment in Unquoted mutual funds	766.36	-	-	766.36	-	-
b) Measured at Amortized Cost						
(i) Loan	20.15	-	-	20.15	-	-
(ii)Trades Receivables	20.27	15.25	39.13	20.27	15.25	39.13
(iii)Cash and cash equivalents	184.56	90.95	14.90	184.56	90.95	14.90
(iv)Other bank balances	15.00	-	-	15.00	-	-
(v) Other financial assets	0.18	-	-	0.18	-	-
Total Financial assets	1,006.52	106.20	54.03	1,006.52	106.20	54.03
(ii) Financial Liabilities						
a) Measured at Amortized Cost						
(i) Lease Liabilities	97.75	-	-	97.75	-	-
(ii)Trade payables	351.79	155.40	64.57	351.79	155.40	64.57
(iii)Other financial liabilities	93.10	64.36	47.17	93.10	64.36	47.17
Total Financial Liabilities	542.64	219.76	111.74	542.64	219.76	111.74

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

29.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 30.

30. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2020 is as follows:

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Assets						
Assets						
Investment in Liquid Fund	766.36	766.36	766.36		-	766.36
Total	766.36	766.36	766.36		-	766.36

31. Risk Management and financial objectives:

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate controls.

31.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc

31.2 Price Risk

The Company's mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

31.3. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting data, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates. Credit risk with respect to trade receivables are limited, due to the Company's customer profiles are well balanced in Government and Non Government customers and diversified amongst in various construction verticals and geographics. All trade receivables are reviewed and assessed on a quarterly basis. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows:

Financial Year Ended as on	Less than 1 Year Rs in lacs	More than 1 Year Rs in lacs	Total Rs in lacs
March 31, 2020	19.78	0.49	20.27
March 31, 2019	15.14	0.11	15.25
March 31, 2018	39.13	-	39.13

31.4. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Matuarities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

As at March 31, 2020

	Within 12 months	After 12 months	Total
Financial Liabilities			
Lease Liabilities	42.75	55.00	97.75
Trade Payables	351.79	-	351.79
Other Financial Liabilities	93.10	-	93.10

As at March 31, 2019

	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	155.40	-	155.40
Other Financial Liabilities	64.36	-	64.36

As at March 31, 2018

	Within 12 months	After 12 months	Total
Financial Liabilities			
Trade Payables	64.57	-	64.57
Other Financial Liabilities	47.17	-	47.17

32. Deferred Tax Assets (Net)

Deferred Tax Assets are recognised only to the extent it is probable that taxable profits will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs.1124.33 lakhs as on 31st March 2020 have not been recognised in the financial statements.

33.Risk towards Global Pandemic COVID-19

Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future

34. Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

JINDAR MARKET PLACE LTD Kolkata

SINGHI & CO. Chartered Accountants

35. First-time adoption of Ind AS

These financial statements, for the year ended March 31, 2020, are the first annual Ind AS financial statements, the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2020, together with the comparative period data as at and for the year ended March 31, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 01, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2018 and the previously published Indian GAAP financial statements as at and for the year ended March 31, 2019.

Exemptions applied

Ind AS 101 "First-time Adoption of Indian Accounting Standards" allows first-time adopter certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Ind AS optional exemptions

1 **Deemed cost**

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its Property, plant and equipment and intangible assets, as recognised in its Indian GAAP financials, as deemed cost at the transition date.

Ind AS mandatory exceptions

1 **Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2018 are consistent with the estimates as at the same date made in the conformity with previous GAAP. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 01, 2018, the date of transition to Ind AS and as of March 31, 2019.

2 **Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS:

SASTASUNDAR MARKETPLACE LTD. * Kolkata *

SINGHI & CO. * Chartered Accountants *

Reconciliation of Balance Sheet as at April 1, 2018

Rs. In Lacs

Particulars	Foot note	Indian GAAP	Adjustments	Ind-AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment		7.66	-	7.66
(b) Intangible Assets		99.88	-	99.88
(c) Income Tax Assets (Net)		0.17	-	0.17
(d) Financial assets				
(i) Other financial assets		1.09	-	1.09
		108.80	-	108.80
Current assets				
(a) Financial assets				
(i) Trade receivables		39.13	-	39.13
(ii) Cash and cash equivalents		14.90	-	14.90
(b) Other current assets		113.60	-	113.60
		167.63	-	167.63
Total assets		276.43	-	276.43
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital		17.09	-	17.09
(b) Other Equity		111.98	-	111.98
Total equity		129.07	-	129.07
LIABILITIES				
Non-current liabilities				
(a) Long term provisions		26.35	-	26.35
		26.35	-	26.35
Current liabilities				
(a) Financial liabilities				
(i) Trade Payables				
(a) Total Outstanding dues of Micro enterprises and small enterprises		0.92	-	0.92
(b) Total Outstanding dues of creditors other than Micro enterprises and small enterprises		63.65	-	63.65
(ii) Other financial liabilities		56.25	-	56.25
(b) Provisions		0.19	-	0.19
		121.01	-	121.01
Total liabilities		147.36	-	147.36
Total equity and liabilties		276.43	-	276.43

SASTASUNDAR MARKET PLACE LTD. Kolkata

SINGHI & CO. Chartered Accountants

Reconciliation of Balance Sheet as at March 31, 2019

Rs. In Lacs

Particulars	Foot note	Indian GAAP	Adjustments	Ind-AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment		7.53	-	7.53
(b) Intangible Assets		78.53	-	78.53
(c) Income Tax Assets (Net)		2.71	-	2.71
(d) Financial assets				
(i) Other financial assets		2.14		2.14
(e) Other non-current assets		0.06	-	0.06
		90.97	-	90.97
Current assets				
(a) Financial assets				
(i) Trade receivables		15.25	-	15.25
(ii) Cash and cash equivalents		90.95	-	90.95
(b) Other current assets		188.44	-	188.44
		294.64	-	294.64
Total assets		385.61		385.61
				-
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1	1,517.09	(1,500.00)	17.09
(b) Instruments entirely equity in nature	1	-	1,500.00	1,500.00
(c) Other Equity		(1,405.30)	-	(1,405.30)
Total equity		111.79	-	111.79
LIABILITIES				
Non-current liabilities				
(a) Long term provisions		34.87	-	34.87
		34.87	-	34.87
Current liabilities				
(a) Financial liabilities				
(i) Trade Payables				
(a) Total Outstanding dues of Micro enterprises and small enterprises		18.23	-	18.23
(b) Total Outstanding dues of creditors other than Micro enterprises and small enterprises		137.16	-	137.16
(ii) Other financial liabilities		83.29	-	83.29
(b) Provisions		0.27	-	0.27
		238.95	-	238.95
Total liabilities		273.82	-	273.82
Total equity and liabilties		385.61	-	385.61

Reconciliation of profit or loss for the year ended March 31, 2019

Rs. in Lacs

	Particulars	Foot note	Indian GAAP	Adjustments	Ind-AS
	Income				
I.	Revenue from Operations		125.45	-	125.45
II.	Other Income		1.55	-	1.55
III.	Total Income (I+II)		127.00	-	127.00
IV.	Expenses				
	a.Employee Benefits Expense	2	698.18	1.45	699.63
	b.Finance Costs		52.24	-	52.24
	c.Depreciation and amortisation expense		30.89	-	30.89
	d.Other Expenses		862.99	-	862.99
	Total Expenses (IV)		1,644.30	1.45	1,645.75
V.	Loss before Tax for the year (III-IV)		(1,517.30)	(1.45)	(1,518.75)
VI.	Tax Expense				
	Current tax		-	-	-
	Deferred tax		-	-	-
VII.	Loss for the year (V-VI)		(1,517.30)	(1.45)	(1,518.75)
VIII.	Other comprehensive income/(loss) (OCI)				
	Item that will not be subsequently classified to profit or loss				
	Re-Measurement gains/(losses) on defined benefit plans	3	-	1.45	1.45
	Other comprehensive income/(loss) for the year, net of income tax		-	1.45	1.45
IX.	Total Comprehensive Income/(loss) for the year		(1,517.30)	-	(1,517.30)
	Earnings per share - Basic and Diluted (Face value Rs 10 per share)		(888.48)	-	(888.48)

Reconciliation of Other Equity as on March 31, 2019 and April 01, 2018

Particulars	As at March 31, 2019	As at April 1, 2018	Profit Reco for the year ended March 31, 2019
Balance of Other Equity under IGAAP	(1,405.33)	111.97	(1,517.30)
Add: Ind AS Adjustments			
Reversal of Lease Equalisation Reserve	-	-	-
Fair Valuation of Mutual Fund		-	-
Balance of Other Equity under Ind AS	(1,405.33)	111.97	(1,517.30)

The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

Footnotes to the reconciliation of Other equity as at April 1, 2018 and March 31, 2019 and profit or loss for the year ended March 31, 2019:

1. Instruments entirely Equity in nature

The Company has issued Cumulative Compulsory Convertible Preference Shares. Under Indian GAAP, the preference shares were classified as equity Under Ind AS, Cumulative Compulsory Convertible Preference Shares are to be separated into liability and equity components based on the terms of the contract. These instruments are completely Equity in nature with no liability component as they would be settled by delivering a fixed number of its own Equity shares, hence they have been shown separately in Balance sheet as part of Equity.

2. Re-measurements of post-employment benefit obligations

Under Ind AS, re-measurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in Other Comprehensive Income (OCI) instead of profit or loss. Under the previous GAAP, these re-measurements were forming part of the profit or loss for the year. As a result of this change there is no impact on the total equity as at March 31, 2018.

3. Other comprehensive income

Under Ind AS, all items of income and expense recognised during the year should be included in profit or loss for the year, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss are shown in the statement of profit and loss as "other comprehensive income" (OCI). OCI for the Company includes re-measurements of defined benefit plans of Rs. 1.45 lakhs .The concept of other comprehensive income did not exist under previous GAAP.

4. Retained earnings

Retained earnings as at April 1, 2018 and March 31, 2019 has been adjusted consequent to the above Ind AS transition adjustments.

5. Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

As per our report of even date

For Singhi & Co.
Firm Registration No: 302049E
Chartered Accountants

M L Shukla
Partner
Membership No.: 051505

For and on behalf of the Board of Directors
Sastasundar Marketplace Limited

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Pratap Singh
Company Secretary

Place: Kolkata
Date: 23rd June,2020