



**SHORTER NOTICE FOR THE ANNUAL GENERAL MEETING  
OF  
RKS SV SECURITIES INDIA PRIVATE LIMITED**

To: The Members, Auditors and Directors of M/s RKS SV Securities India Private Limited.

Shorter Notice is hereby given to all the Members, Auditors and Directors of M/s RKS SV Securities India Private Limited ("**Company**") that the Annual General Meeting of the Company will be held on **Friday, 28<sup>th</sup> September, 2018 at 11:30 AM** at the registered office of the Company, situated at 807, New Delhi House, Barakhamba Road, Connaught Place, New Delhi- 110001 to transact the following business:

**Ordinary Business**

- Item 1.** To receive, consider and adopt the audited financial statements of the Company for the financial year commenced on April 01, 2017 and ended on March 31, 2018, and the Auditors' Report, and the Directors' Report thereon.

**To consider and, if thought fit, to pass with or without modifications (if any), the following resolution as an Ordinary resolution:**

**"RESOLVED THAT** the audited financial statements of the company for the financial year commenced on April 01, 2017 and ended on March 31, 2018, together with the Auditors' Report, and the Directors' Report thereon be and hereby considered and adopted by the Company.

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to file the audited financial statements of the company for the abovementioned period with the concerned Registrar of Companies and/or Ministry of Corporate Affairs, along with such other forms and returns and do all other things as may be required in this regard."

- Item 2.** To appoint the statutory auditors of the Company and to fix their remuneration.

**To consider and, if thought fit, to pass with or without modifications (if any), the following resolution as an Ordinary resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, **BSR & Co. LLP**, Chartered Accountants, Mumbai bearing ICAI Firm registration No. 101248W/W-100022, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the financial year ending on 31st March, 2023 on a remuneration as may be fixed by the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** Mr. Amit Chhotalal Lalan, the director of the company be and is

**RKS SV Securities India Private Limited**

Registered Office: 807, New Delhi House, Barakhamba Road  
Connaught Place, New Delhi-110001. CIN: U74900DL2009PTC189166  
Tel/Fax: 23753793-94, 23318038-39



**Corporate Address**

30<sup>th</sup> Floor, Sunshine Tower  
Senapati Bapat Marg  
Mumbai 400013



hereby authorised to do all such acts, deeds or things necessary to give effect to the above passed resolution."

By the order of the Board

**For RKS SV Securities India Private Limited**



Ravi Chandran Kumar  
**Director**

**DIN:** 02499607

**Address:** Lodha Grandeur Unit 303,  
Sayani Road, Opp Parel  
Best Bus Depot, Prabhadevi, Mumbai- 400025

**Date:** 27.09.2018

**Place:** Mumbai

**RKS SV Securities India Private Limited**

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**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting.
3. Members are requested to notify immediately change of address (including e-mail address), if any, to Company's Registered Office.
4. All documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of AGM. Members/Proxies are requested to bring their attendance slip, sent herewith, duly filled in, for attending the meeting.
5. Since there is no special business mentioned in the notice, therefore the explanatory statement as required by Section 102 of the Companies Act, 2013, is not annexed to the notice.
6. Consent of shareholders for calling meeting at shorter notice and a route map of the venue of the meeting is attached herewith for convenience of members.

By the order of the Board

**For RKS SV Securities India Private Limited**



Ravi Chandran Kumar  
**Director**

**DIN:** 02499607

**Address:** Lodha Grandeur Unit 303,  
Sayani Road, Opp Parel  
Best Bus Depot, Prabhadevi, Mumbai- 400025

**Date:** 27.09.2018

**Place:** Mumbai

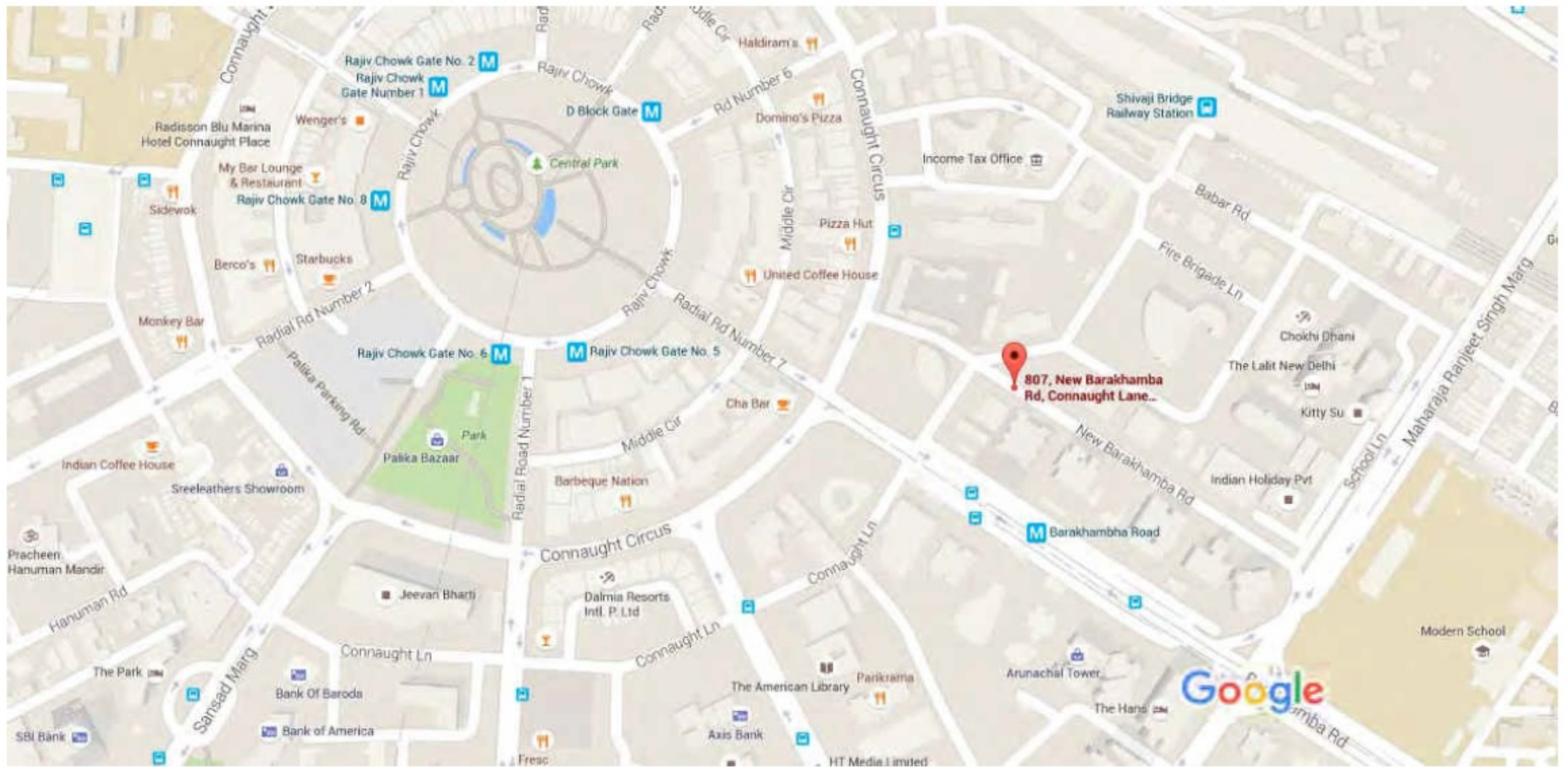
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# ROUTE MAP TO THE VENUE





BSR Co

# BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Independent Auditor's Report

### To the Members of RKSV Securities India Private Limited

#### *Report on the financial statements*

We have audited the accompanying financial statements of RKSV Securities India Private Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

#### *Management's responsibility for the financial statements*

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

#### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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BSR & Co. is a partnership firm with  
Registration No. DA01273) converted into  
BSR & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011, India

dv

**Independent Auditor's Report (Continued)**  
**RKSV Securities India Private Limited**

***Auditor's responsibility (Continued)***

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

We are also responsible to 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 the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

***Opinion***

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its profits for the year ended on that date.

***Other matter***

The comparative financial information of the Company for the year ended 31 March 2017 as included in these financial statements have been audited by the predecessor auditor who had audited the financial statements for the year ended 31 March 2017. The report of the predecessor auditor on the comparative financial information dated 4 September 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

***Report on other legal and regulatory requirements***

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government in terms of section 143 (11) of the Act, we give in 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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;

*[Handwritten signature]*

**Independent Auditor's Report (Continued)**

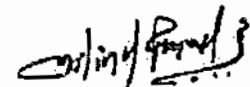
**RKSV Securities India Private Limited**


**Report on other legal and regulatory requirements (Continued)**

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act;
- e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) the Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (Clause (i) of section 143(3));
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the 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; and
  - iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

For BSR & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248 W/W-100022



Milind Ranade   
Partner

Membership No: 100564

Place : Mumbai

Date : 27 September 2018

## RKSV Securities India Private Limited

### 'Annexure A' to the Independent Auditor's Report of even date on financial statements of RKSV Securities India Private Limited

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets of the Company have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of Company the nature of its business.
- (c) The Company does not have any immovable properties. Accordingly paragraph 3 (i) (c) of the Order is not applicable.
- ii. The Company does not have any inventory. Accordingly, paragraph 3 (ii) of the Order is not applicable.
- iii. In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanation given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence, not commented upon.
- v. According to the information and explanations given to us, the Company has not accepted any deposits to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under apply. Accordingly, paragraph 3 (v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, for any of the activities conducted/ services rendered by the Company. Accordingly, paragraph 3 (vi) of the Order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees State Insurance, Income tax, Service tax, Goods and Service tax, Stamp duty and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities, however, *there have been delays in various cases of depositing deduction of taxes at source, employees state insurance, service tax and goods and service tax by the Company with the appropriate authorities.* As explained to us, the Company did not have any dues on account of Sales tax, duty of Customs, duty of Excise, Value added tax and Wealth tax for the year ended 31 March 2018.  
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees State Insurance, Income tax, Service tax, Goods and Service tax, Stamp Duty and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Provident fund, Employees State Insurance, Income tax, Service tax, Goods and Service tax, Stamp duty and other material statutory dues which have not been deposited by the Company on account of disputes.



## RKSV Securities India Private Limited

### 'Annexure A' to the Independent Auditor's Report of even date on financial statements of RKSV Securities India Private Limited (Continued)

- viii. In our opinion and according to the information and explanations given to us, the Company did not have any loans or borrowing from financial institution, banks or government or dues to debentures holders during the year.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by management.
- xi. Provisions of Section 197 read with Schedule V to the Act related to provisions regarding managerial remuneration are not applicable to the Company. Accordingly, paragraph clause 3 (xi) of the Order is not applicable to the Company.
- xii. The Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the Section 188 of the Act where applicable, and details have been disclosed in the financial statements as required by the applicable accounting standards. Provision of Section 177 of the Act are not applicable to the Company.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India act, 1934. Accordingly, paragraph 3 (xvi) of the Order is not applicable.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Milind Ranade *MB*  
Partner

Membership No: 100564

Place : Mumbai  
Date : 27 September 2018

# RKSV Securities India Private Limited

## Balance Sheet

as at 31 March 2018

	Notes	31 March 2018	31 March 2017
<b>Equities and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	18,537,770	18,537,770
Reserves and surplus	4	151,228,920	131,336,822
<b>Non-current liabilities</b>			
Long-term provisions	5	5,941,495	4,736,734
<b>Current liabilities</b>			
Trade payables	6	1,183,727,383	615,254,078
Other current liabilities (refer note 21)			
total outstanding dues of micro enterprises and small enterprises	7	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	7	277,146,771	206,978,425
Short-term provisions	8	2,016,627	576,799
<b>TOTAL</b>		<b>1,638,598,966</b>	<b>977,420,628</b>
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	9,601,223	10,489,895
Intangible assets	9	1,025,978	2,669,439
Non-current investments	10	104,263,449	82,842,433
Deferred tax assets (net) (refer note 28)			
Long-term loans and advances	11	33,615,165	324,725,957
<b>Current assets</b>			
Trade receivables	12	8,424,971	6,499,163
Cash and bank balances	13	1,456,800,179	523,056,393
Short-term loans and advances	11	16,398,418	11,134,945
Other current assets	14	8,469,581	14,002,403
<b>TOTAL</b>		<b>1,638,598,966</b>	<b>977,420,628</b>

Significant accounting policies and notes to accounts

1 to 33

The notes referred to above form an integral part of the financial statements

As per our report of even date

For BSR & Co. LLP

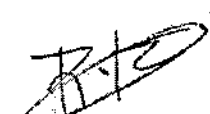
Chartered Accountants

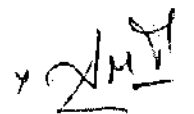
Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of  
RKSV Securities India Private Limited

  
Milind Ranade  
Membership No: 100564

Place: Mumbai  
Date: 27 September 2018

  
Ravi Chandran Kumar  
Director  
DIN: 02499607  
Place: Mumbai  
Date: 27 September 2018

  
Amit Chhotalal Lalan  
Director  
DIN: 03098172  
Place: Mumbai  
Date: 27 September 2018

# RKSV Securities India Private Limited

## Statement of profit and loss

for the year ended 31 March 2018

	Notes	Year ended 31 March 2018	Year ended 31 March 2017
<b>Revenue</b>			
Revenue from operations	15	267,802,875	132,448,428
Other income	16	1,787,998	4,240,996
<b>Total Revenue</b>		<b>269,590,873</b>	<b>136,689,424</b>
<b>Expenses</b>			
Employee benefit expenses	17	93,741,209	98,836,309
Finance costs	18	223,613	399,142
Depreciation and amortisation expenses	19	5,729,853	7,082,927
Other expenses	20	145,028,665	124,735,194
<b>Total Expenses</b>		<b>244,723,340</b>	<b>231,053,572</b>
<b>Profit / (loss) before tax</b>		<b>24,867,533</b>	<b>(94,364,148)</b>
<b>Tax expenses</b>			
Current tax - regular			
Current tax - Minimum Alternate Tax (MAT) (refer note 29)		4,975,435	
Deferred tax (refer note 28)			1,582,178
<b>Profit / (loss) after tax for the year</b>		<b>19,892,098</b>	<b>(95,946,326)</b>
<b>Earnings per equity share (EPS)</b>			
(nominal value of shares Rs.10 (previous year Rs.10))			
Basic EPS	24	13.26	(63.96)
Diluted EPS		10.73	(51.76)

Significant accounting policies and notes to accounts

1 to 33

The notes referred to above form an integral part of the financial statements

As per our report of even date

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

For and on behalf of the Board of Directors of  
RKSV Securities India Private Limited



Milind Ranade  
Membership No: 100564

Place : Mumbai

Date : 27 September 2018



Ravi Chandran Kumar  
Director

DIN : 02499607

Place : Mumbai

Date : 27 September 2018



Amit Chhotalal Lalani  
Director

DIN : 03098172

Place : Mumbai

Date : 27 September 2018



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) as at 31 March 2018

### Note : 3

#### Share capital

	31 March 2018	31 March 2017
<b>Authorised capital</b>		
20,00,000 of Equity shares of Rs. 10 each (31 March 2017: 20,00,000 of Equity Shares of Rs. 10 each)	20,000,000	20,000,000
5,00,000 of Preference shares of Rs. 10 each (31 March 2017: 5,00,000 of Preference Shares of Rs. 10 each)	5,000,000	5,000,000
<b>Issued, Subscribed and paid up capital</b>		
15,00,200 of Equity shares of Rs. 10 each (31 March 2017: 15,00,200 of Equity Shares of Rs. 10 each)	15,002,000	15,002,000
3,28,960 of Preference shares of Rs. 10 each of Series A CCPS. (31 March 2017: 3,28,960 of Preference Shares of Rs. 10 each of Series A CCPS)	3,289,600	3,289,600
24,617 of Preference Shares of Rs. 10 each of Series A2 CCPS (31 March 2017: 24,617 of Preference Shares of Rs. 10 each of Series A2 CCPS)	246,170	246,170
<b>Total</b>	<b>18,537,770</b>	<b>18,537,770</b>

#### (a) Rights, preferences and restriction attached to shares

##### Equity Shares

The Company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

##### Preference Shares

The Company has two class of preference shares namely Series A CCPS (Compulsorily Convertible Cumulative Non-Participating Preference Shares) and Series A2 CCPS (Compulsorily Convertible Cumulative Non-Participating Preference Shares) having a par value of Rs 10 each are issued at a minimum preferential dividend rate of 0.001% (Zero point Zero Zero One percent) per annum on a pari passu basis. However, the Preferential Dividend shall be due only when declared by the Board.

#### (b) Reconciliation of Number of Shares

##### Equity Shares

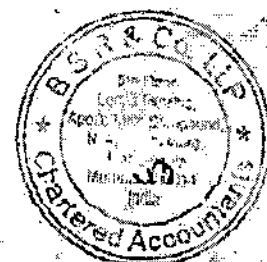
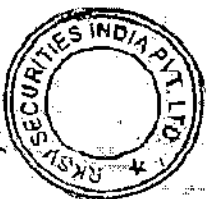
	31 March 2018		31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	1,500,200	15,002,000	1,500,200	15,002,000
Add : Issued during the year				
Balance as at the end of the year	<b>1,500,200</b>	<b>15,002,000</b>	<b>1,500,200</b>	<b>15,002,000</b>

##### Preference Shares - Series A CCPS

	31 March 2018		31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	328,960	3,289,600	328,960	3,289,600
Add : Issued during the year				
Balance as at the end of the year	<b>328,960</b>	<b>3,289,600</b>	<b>328,960</b>	<b>3,289,600</b>

##### Preference Shares - Series A2 CCPS

	31 March 2018		31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	24,617	246,170	24,617	246,170
Add : Issued during the year				
Balance as at the end of the year	<b>24,617</b>	<b>246,170</b>	<b>24,617</b>	<b>246,170</b>



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) as at 31 March 2018

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	31 March 2018		31 March 2017	
	%	Number of Shares	%	Number of Shares
<b>Equity Share</b>				
Ravi Chandan Kumar	87.49%	1,312,500	87.49%	1,312,500
Shrinivas Viswanath	12.50%	187,500	12.50%	187,500
<b>Preference Share</b>				
<b>Series A CCPS</b>				
Kalaari Capital Partners III, LLC	79.74%	281,952	79.74%	281,952
Gunapati Venkata Sarinjay Reddy	6.65%	23,504	0.00%	-
Davinder Singh Brar	6.65%	23,504	0.00%	-
GVK Davix Technologies Pvt Ltd	0.00%	-	13.30%	47,008
<b>Series A2 CCPS</b>				
Ratan Naval Tata (Series A2 CCPS)	6.96%	24,617	6.96%	24,617

(d) The Company does not have any Holding Company

(e) Number of Shares issued as bonus, shares issued pursuant to contract without payment received in cash and shares bought back during the period of five years immediately preceding the balance sheet date - Rs. Nil (31 March 2017 - Rs. Nil)

Note : 4

### Reserves And Surplus

#### Securities Premium

Balance as at the beginning of the year

Additions during the year

Balance as at the end of the year

31 March 2018

31 March 2017

247,269,293

247,269,293

247,269,293

247,269,293

#### Balance in the statement of profit and loss

Balance as at the beginning of the year

Add : Profit/(Loss) for the year

Balance as at the end of the year

(115,932,471)

(19,986,145)

19,892,098

(95,946,326)

(96,040,373)

(115,932,471)

Total

151,228,920

131,336,822

Note : 5

#### Long Term Provisions

Provision for gratuity (Refer note 25)

31 March 2018

31 March 2017

5,941,495

4,736,734

5,941,495

4,736,734

Note : 6

#### Trade Payables

Trade payables \*

Payable to clients

31 March 2018

31 March 2017

63,116,294

15,398,589

1,120,611,089

599,855,489

1,183,727,383

615,254,078

\* For dues to micro and small suppliers, refer note 21

Note : 7

#### Other Current Liabilities

Statutory and other exchange related dues payable

Margin balances

Accrued expenses

31 March 2018

31 March 2017

28,655,199

13,515,590

242,186,045

184,781,885

6,305,527

8,680,950

277,146,771

206,978,425

Note : 8

#### Short Term Provisions

Provision for compensated absences

Provision for gratuity (Refer note 25)

31 March 2018

31 March 2017

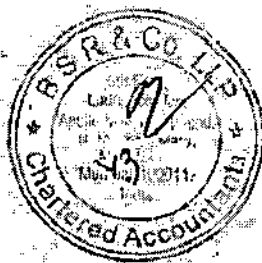
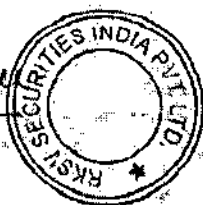
1,252,496

764,131

2,016,627

576,799

576,799



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

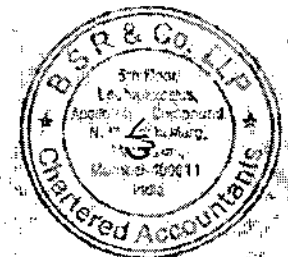
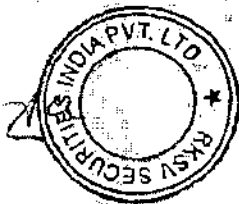
as at 31 March 2018.

### Note 9: Fixed asset schedule

Particulars	Tangible assets						Intangible Assets			
	Motor Vehicles	Computers	Mobile phones	Office Equipment	Plant & Machinery	Furniture and Fixtures	Total	Computer Software	Total	Total
<b>Original Cost</b>										
As at 1 April 2017	1,046,900	18,100,334	1,143,968	3,485,637	5,521,099	4,803,910	34,101,848	5,636,544	5,636,544	39,738,392
Addition/Adjustment during the year		665,747	295,833	2,219,141		16,999	3,197,720			3,197,720
Deduction/Retirement during the year										
As at 31 March 2018	1,046,900	18,766,081	1,439,801	5,704,778	5,521,099	4,820,909	37,299,568	5,636,544	5,636,544	42,936,112
<b>Depreciation and amortization</b>										
As at 1 April 2017	994,197	15,490,085	826,642	1,142,705	4,127,381	1,030,943	23,611,953	2,967,105	2,967,105	26,579,058
For the year	349	1,295,893	179,636	911,092	588,470	980,942	4,986,392	1,643,461	1,643,461	5,729,853
As at 31 March 2018	994,546	16,885,978	1,006,278	2,083,797	4,715,851	2,011,885	27,698,345	4,610,566	4,610,566	32,308,911
<b>Net book value</b>										
As at 31 March 2018	52,344	1,880,103	433,523	3,620,981	805,248	2,809,024	9,601,223	1,025,978	1,025,978	10,627,201

The changes in the carrying value of the fixed assets for the year ended 31 March 2017 is as follows:

Particulars	Tangible assets						Intangible Assets			
	Motor Vehicles	Computers	Mobile phones	Office Equipment	Plant & Machinery	Furniture and Fixtures	Total	Computer Software	Total	Grand Total
<b>Original Cost</b>										
As at 1 April 2016	1,046,900	16,570,204	1,059,314	465,824	5,103,699	216,956	24,462,897	1,473,348	1,473,348	25,936,245
Addition/Adjustment during the year		1,530,130	84,654	3,019,813	429,400	4,586,954	9,630,951	4,163,196	4,163,196	13,814,147
Deduction/Retirement during the year					12,000		12,000			12,000
As at 31 March 2017	1,046,900	18,100,334	1,143,968	3,485,637	5,521,099	4,803,910	34,101,848	5,636,544	5,636,544	39,738,392
<b>Depreciation and amortization</b>										
As at 1 April 2016	960,135	13,295,444	605,578	211,713	3,098,355	36,021	18,207,246	1,288,885	1,288,885	19,496,131
For the year	34,062	2,194,647	221,061	930,992	1,029,026	994,921	5,404,707	1,678,220	1,678,220	7,082,927
As at 31 March 2017	994,197	15,490,085	826,642	1,142,705	4,127,381	1,030,943	23,611,953	2,967,105	2,967,105	26,579,058
<b>Net book value</b>										
As at 31 March 2017	52,703	2,610,249	317,326	2,342,932	1,393,718	3,772,967	10,489,895	2,669,439	2,669,439	13,159,334





# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) as at 31 March 2018

### Note : 10

#### Non Current Investments

Non Trade, Long term Investment in Mutual Funds (valued at cost)

#### Quoted

169,758 units of Aditya Birla Sun Life Savings Fund - Growth

173,969 units of ICICI Prudential Flexible Income Plan - Regular - Growth

31 March 2018

31 March 2017

169,758 units of Aditya Birla Sun Life Savings Fund - Growth	52,137,185	41,428,989
173,969 units of ICICI Prudential Flexible Income Plan - Regular - Growth	52,126,064	41,413,144
	<u>104,263,449</u>	<u>82,842,433</u>

#### Footnotes :

Aggregate book value of quoted investments

104,263,452

82,842,435

Aggregate market value of quoted investments

105,946,060

98,888,240

Cost of mutual funds under lien with clearing member for margin requirement included in the above

93,069,252

### Note : 11

Loans And Advances (Unsecured, considered good, unless otherwise stated)

Non-Current Portion

31 March 2018

31 March 2017

Current Portion

31 March 2018

31 March 2017

#### a) Loan and advances to related party

RKSV Commodities India Private Limited

8,563,816

5,225,353

#### b) Loan and advances to others

Security deposits

20,660,200

22,170,329

Deposit with exchanges

2,735,612

291,735,612

Advances receivable in cash or kind

4,709,146

4,229,298

Advance to employees

601,500

226,000

Prepaid expenses

91,281

2,523,956

1,454,294

Advance payment of Income tax (net of provision for taxation)

10,044,290

10,736,234

MAT credit entitlement

83,782

83,782

33,615,165

324,725,957

16,398,418

11,134,945

### Note : 12

#### Trade receivables

31 March 2018

31 March 2017

Trade receivables outstanding for a period exceeding six months from the date they are due for payment

Unsecured, considered doubtful of recovery

Less: Provision for doubtful debts

Other trade receivables

Receivable from clients

8,424,971

6,499,163

8,424,971

6,499,163

### Note : 13

#### Cash and bank balances

#### a. Cash and cash equivalents

31 March 2018

31 March 2017

Cash in hand

4,287

8,483

Bank Balances in Current Accounts

195,745,892

58,497,910

#### b. Other bank balances (Bank deposits with remaining maturity of upto 12 months)

Lien marked deposits with Clearing member (IL&FS)

880,000,000

224,000,000

Lien marked deposits with stock exchange

314,975,000

191,475,000

Other bank deposits

65,875,000

51,975,000

1,456,800,179

525,256,393

### Note : 14

#### Other Current Assets

31 March 2018

31 March 2017

Interest Accrued On Fixed Deposits

5,301,817

10,878,061

GST Input Credit (Net)

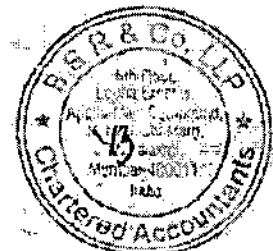
3,167,765

Service Tax Input Credit

3,124,342

8,469,583

14,002,403



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018

### Note : 15

Revenue from operations	Year ended 31 March 2018	Year ended 31 March 2017
Brokerage and allied services income	194,131,889	85,325,818
Other operating income (interest on bank deposits)	73,670,986	47,122,610
<b>Total</b>	<b>267,802,875</b>	<b>132,448,428</b>

### Note : 16

Other Income	Year ended 31 March 2018	Year ended 31 March 2017
Net gain on sale of non current investments	1,521,018	3,842,503
Miscellaneous income	266,980	398,493
<b>Total</b>	<b>1,787,998</b>	<b>4,240,996</b>

### Note : 17

Employee Benefit Expenses	Year ended 31 March 2018	Year ended 31 March 2017
Salaries, wages and bonus	87,408,195	90,756,232
Contribution to provident fund	2,270,129	2,471,164
Gratuity expenses	1,421,655	1,412,534
Staff Welfare Expenses	2,641,230	4,196,379
<b>Total</b>	<b>93,741,209</b>	<b>98,836,309</b>

### Note : 18

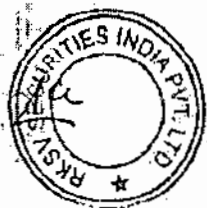
Finance costs	Year ended 31 March 2018	Year ended 31 March 2017
Bank charges	136,843	143,576
Interest on delayed / deferred payment of Tax deducted at source	47,552	210,845
Other borrowing cost	39,218	44,721
<b>Total</b>	<b>223,613</b>	<b>399,142</b>

### Note : 19

Depreciation and amortization expenses	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation on tangible assets	4,086,392	5,404,707
Amortisation on intangible assets	1,643,461	1,678,220
<b>Total</b>	<b>5,729,853</b>	<b>7,082,927</b>

### Note : 20

Other Expenses	Year ended 31 March 2018	Year ended 31 March 2017
Business promotion expenses	62,266,458	46,319,380
Legal and professional charges	23,458,948	20,367,304
Rent expenses	15,705,392	16,624,373
Demat and Clearing Member Charges	14,991,858	8,170,908
Software, Server and License Charges	8,393,703	5,802,557
Communication Expenses and Lease Line Charges	6,725,469	8,736,799
Travelling & Conveyance	5,287,300	8,113,368
Office expenses	2,124,986	2,816,393
Other Operating expenses	1,325,598	1,183,910
Electricity expenses	1,259,743	1,234,293
Postage and Courier	1,024,732	1,060,035
Miscellaneous expenses	704,821	640,448
Printing and Stationery	660,669	1,023,880
Auditors Remuneration (excluding service tax/ GST) (refer note no.31)		
- Audit fees	625,000	690,000
Repairs & Maintenance	473,988	1,951,546
<b>Total</b>	<b>145,028,665</b>	<b>124,735,194</b>



# RKSV Securities India Private Limited

## Notes to the financial statements for the year ended 31 March 2018

### 1. Background

RKSV Securities India Private Limited (the 'Company') was incorporated on 6 April 2009 to carry on the business of provider of broking services to its clients in securities capital market. The Company is registered as a 'Stock Broker' with the Securities and Exchange Board of India ('SEBI'). The Company is a member of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). As a brokerage house, its activities comprise several classes of services including agency transactions, subscription based services and distribution of financial products.

### 2. Significant accounting policies

#### (a) Basis of preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Assets and liabilities have been classified as Current or Non-Current on the basis of the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

#### (b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions considered in the reporting amounts of assets, liabilities (including contingent liabilities) and the reported incomes and expenses during the year. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between actual results and estimates are recognised in the periods in which the results are known/ materialise.

#### (c) Revenue Recognition

Income from broking and allied services rendered as a broker is recognised upon rendering of the services.

Income from services recognised as aforesaid are exclusive of service tax, goods and service tax, securities transaction tax, stamp duties and other levies by SEBI and stock exchanges.

Interest income is recognised on a time proportion basis taking into account the amount outstanding from customers or on the financial instrument and the rate applicable.





# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 2. Significant accounting policies (Continued)

#### (d) Fixed assets and depreciation

##### Tangible assets

Tangible assets are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price and expenses directly attributable to bringing the asset to its working condition for the intended use. Subsequent expenditure related to an item of fixed asset are added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Gains or losses arising from disposal or retirement of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of disposal or retirement.

Depreciation is provided on a pro-rata basis to fully depreciate the assets using the written down value method from date of put to use

For the following category of assets, Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013

Class of assets	Estimated Useful Life
Office equipment (excluding mobile)	5 years
Mobile	5 years
Furniture and fittings	10 years
Computers	3 years
Servers	6 years
Vehicles	8 years
Leasehold improvements	Over the remaining period of the lease

Useful lives are reviewed at each financial year end and adjusted if required.

#### (e) Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any.

Cost of an intangible asset includes purchase price, non-refundable taxes and duties and any other directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset is charged to the Statement of Profit and Loss as an expense unless it is probable that such expenditure will enable the intangible asset increase the future benefits from the existing asset beyond its previously assessed standard of performance and such expenditure can be measured and attributed to the intangible asset reliably, in which case, such expenditure is capitalized.

Expenditure on software development eligible for capitalisation are carried as Intangible assets under development where such assets are not yet ready for their intended use.



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 2. Significant accounting policies (Continued)

Intangible assets are amortised on a written down value basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each reporting date. If the expected useful life of the asset is significantly different from the previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss in the year of disposal.

The estimated useful lives of intangible assets used for amortisation are :

Class of assets	Estimated Useful Life
Computer Software	3 years

#### (f) Impairment of assets

The Company assesses at balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or of the cash generating unit to which the asset belongs. If such estimated recoverable amount of the assets or the cash generating unit is less than the carrying amount, the carrying amount is reduced to its estimated recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account.

If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

#### (g) Investments

Investments are classified into non-current and current based on the management's intention at the time of purchase.

Non-current investments are carried at carrying cost and any decline in the carrying value, other than temporary in nature is provided for, determined separately for each independent investment.

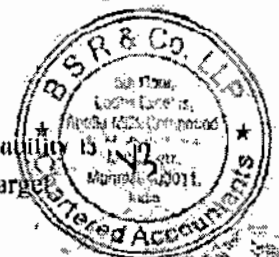
Current investments are valued at cost or market/ net realisable value whichever is lower. The comparison of cost and net realisable value is done separately in respect of each individual investment.

Purchase and sale of investment are recorded on trade date. The gains and losses on sale of investments are recognised in the profit and loss account on the trade date. Profit and loss on sale of investment is determined on weighted average basis.

#### (h) Employee Benefits

##### i) Short term

Short term employee benefits include salaries and performance incentives. A liability is recognised for the amount expected to be paid under short-term cash bonus or target



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 2. Significant accounting policies (Continued)

based incentives if the Company has a present legal or informal obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. These costs are recognised as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company

#### ii) Long term

The Company offers its employees long term benefits by way of defined contribution and defined benefit plans.

#### Defined contribution plans

These are plans in which the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. This comprise of contribution to the employees' provident fund. The Company's payments to the defined contribution plans are reported as expenses during the period in which the employees perform the services that the payment covers

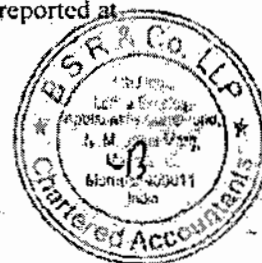
#### Defined benefit plans

Expenses for defined benefit gratuity plan are calculated as at the balance sheet date by an independent actuary in a manner that distributes expenses over the employee's working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. The fair values of the plan assets are deducted in determining the net liability. When the fair value of plan assets exceeds the commitments computed as aforesaid, the recognised asset is limited to the net total of any cumulative past service costs and the present value of any economic benefits available in the form of reductions in future contributions to the plan.

Actuarial losses or gains are recognised in the Statement of Profit and Loss in the year in which they arise.

#### Other employee benefits

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be availed in twelve months immediately following the year in which the employee has rendered service are reported as expenses during the year in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits.



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018.

### 2. Significant accounting policies (Continued)

#### (i) Leases

Leases in terms of which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Other leases are operating leases and the leased assets are not recognised in the Company's Balance Sheet. Lease expenses on such operating leases are recognised in the Statement of Profit and Loss on a straight line basis over the lease term. Initial direct costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

#### (j) Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

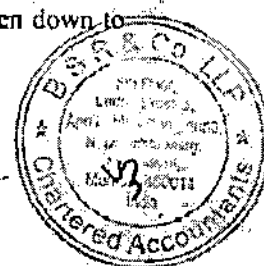
Current tax is measured at the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961

Deferred tax is recognised for all the timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

#### Minimum alternate tax

Minimum Alternative Tax (MAT) under the provisions of the Income Tax Act, 1961 is recognised as current tax in the profit and loss account. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018

### 2. Significant accounting policies (Continued)

#### (k) Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

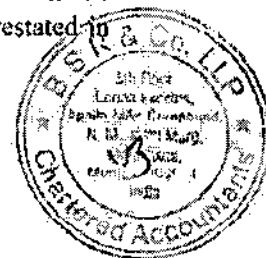
#### (l) Earnings per share

The basic earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares outstanding during the reporting year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares (other than the conversion of potential equity 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 and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed dilutive only if their conversion into equity shares would decrease the net per share from continuing ordinary operations. Potential equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares).

#### (m) Foreign Currency transaction

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognized in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognised in the Statement of Profit and Loss and related assets and liabilities are accordingly restated in the balance sheet.





# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018

### 21. Micro, Small and Medium Enterprises

Trade payable include Rs. Nil (previous year Rs. Nil) and other current liabilities include Rs. Nil (previous year Rs. Nil) payable to Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the following disclosures are made for the amounts due to the Micro, Small and Medium enterprises, who have registered with the competent authorities.

Particular	31 March 2018	31 March 2017
The principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
The interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

### 22. Contingent liability

#### a) Claims against the Company not acknowledged as debts

Rs. Nil (Previous year : Rs. Nil)

#### b) Pending capital commitments

As at 31 March 2018, the Company has no contracts remaining to be executed on capital account and not provided for. (Previous year : Rs. Nil)

### 23. Related party disclosures

#### (a) Name of related parties and nature of relationships

Individuals owning an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of any such individual:

Ravi Chandran Kumar (Director & Shareholder)

Kavitha Subramanian (Wife of Ravi Chandran Kumar)



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 23. Related party disclosures (continued)

#### Key management personnel:

Shrinivas Viswanath (Director & Shareholder)

Amit Chhotalal Lalan (Director)

Puneet Maheshwari (Director)

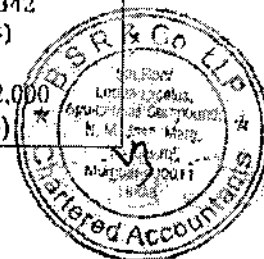
Raghu Nathan Kumar (Director upto 31 January 2018)

#### Enterprises over which any person described in 23 (a) above is able to exercise significant influence:

RKSV Commodities India Private Limited

### (b) Transaction with related parties:

Particulars	Amount (Rs.)
<b>Remuneration</b>	
Ravi Chandran Kumar (Director & Shareholder)	4,978,404 (4,978,404)
Shrinivas Viswanath (Director & Shareholder)	5,398,404 (5,398,404)
Raghu Nathan Kumar (Director)	4,978,404 (4,978,404)
Amit Chhotalal Lalan (Director)	3,191,400 (3,065,491)
Puneet Maheshwari (Director)	3,304,800 (3,017,252)
<b>Professional charges</b>	
Kavitha Subramanian	9,912,000 (-)
<b>Reimbursement received against expenses incurred on behalf of related party:</b>	
RKSV Commodities India Private Limited	17,312,792 (10,673,731)
<b>Closing balances as on 31 March 2018</b>	
<b>Receivable for expenses incurred on behalf of related party:</b>	
RKSV Commodities India Private Limited	8,563,816 (5,225,353)
<b>Advances receivable in cash or kind</b>	
Raghu Nathan Kumar (Director)	27,588
Puneet Maheshwari (Director)	70,342 (-)
<b>Professional fees payable</b>	
Kavitha Subramanian	9,072,000 (-)



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018

### (b) Transaction with related parties (continued)

Accrued expenses payable :	
Ravi Chandran Kumar (Director & Shareholder)	475,532 (182,001)
Shrinivas Viswanath (Director & Shareholder)	731,066 (379,772)
Raghu Nathan Kumar (Director)	3,482 (-)

Note: Amounts in bracket indicate previous year numbers

### 24. Earnings per share (EPS)

Basic and diluted EPS is computed in accordance with Accounting Standard 20 on 'Earnings Per Share'. The computation of earnings per share is given below:

		31 March 2018	31 March 2017
Profit after tax attributable to shareholders for basic and diluted earnings	A	19,892,098	(95,946,326)
Weighted average number of equity shares outstanding during the year (in units).			
- Basic	B	1,500,200	1,500,200
- Diluted	C	1,853,777	1,853,777
Earnings per share			
- Basic	A/B	13.26	(63.96)
- Diluted	A/C	10.73	(51.76)
Nominal value of shares		10	10

### 25. Employee benefits

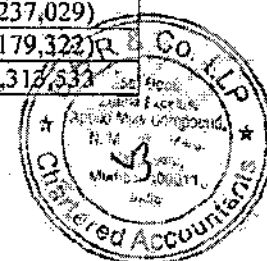
The Company makes contributions towards provident fund which are defined contribution retirement benefit plans for qualifying employees. The provident fund are administered by office of the Regional Provident Fund Commissioner.

A sum of Rs. 2,270,129 (Previous year Rs. 2,471,164) has been charged to the statement of Profit and Loss towards Provident Fund.

The Company contributes funds to a post retirement benefit plan for gratuity, details of which are as follows :

#### (i) Reconciliation of Defined Benefit Plan

Particulars	FY 2017-18	FY 2016-17
Opening Defined Benefit Obligation	5,313,533	4,138,028
Current Service Cost	1,366,209	1,294,332
Interest Cost	410,205	297,524
Past Service Cost	144,157	-
Benefits paid	(29,562)	(237,029)
Actuarial (gain) / loss on obligation	(498,916)	(179,322)
Closing Defined Benefit Obligation	6,705,626	5,312,532



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 25. Employee benefits (continued)

#### (ii) Amount to be recognised in the Balance Sheet and movement in Net liability

Particulars	FY 2017-18	FY 2016-17
Present value of unfunded obligation	6,705,626	5,313,533
Fair value of Plan Assets	-	-
Net liability recognized in the Balance Sheet	6,705,626	5,313,533

#### (iii) Expenses recognised in the Statement of Profit and Loss

Particulars	FY 2017-18	FY 2016-17
Current Service Cost	1,366,209	1,294,332
Interest Cost	410,205	297,524
Past Service Cost	144,157	-
Actuarial (gain) / loss on obligation	(498,916)	(179,322)
Expenses recognised in the Statement of Profit and Loss	1,421,655	1,412,534

#### (iv) Experience Adjustments

Particulars	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15	FY 2013-14
Defined Benefit Obligation	6,705,626	5,313,533	4,138,028	-	-
Fair Value of Plan Assets	-	-	-	-	-
Surplus / (Deficit)	(6,705,626)	(5,313,533)	(4,138,028)	-	-
Experience adjustments on Plan liabilities	222,238	413,688	-	-	-
Experience adjustments on Plan Assets	-	-	-	-	-

#### (v) Summary of Actuarial Assumptions

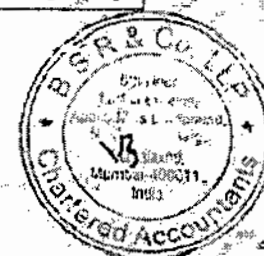
The actuarial calculations used to estimate defined benefit commitments and expenses are based on the following assumptions which if changed, would affect the defined benefit commitments, size and expense.

Particulars	FY 2017-18	FY 2016-17
Discount rate p.a.	7.72%	7.19%
Salary Escalation Rate	6.00%	6.00%
Mortality	Indian Assured Lives Mortality tables (2006-08)	Indian Assured Lives Mortality tables (2006-08)

The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

### 26. Expenditure in foreign currency

Particulars	31 March 2018	31 March 2017
Expenditure in foreign currency (on an accrual basis)	-	55,578



# RKSV Securities India Private Limited

## Notes to the financial statements (Continued) for the year ended 31 March 2018

### 27. Lease

Disclosures as required by Accounting Standard 19, Rules, 2006, are given below :

The Company has taken various premises under leave and license agreements. Lease payments are recognised in the Statement of Profit and Loss under 'Rent expenses' in Note no.20. Rent expenses of Rs. 15,705,392 (Previous year - Rs. 16,624,373) in respect of obligation under cancellable operating leases and Rs. Nil (Previous year - Rs. Nil) in respect of non-cancellable operating leases.

The future minimum lease payments are as follows :

Particulars	FY 2017-18	FY 2016-17
Not later than one year	11,090,520	15,190,575
Later than one year but not later than five years	34,676,000	34,599,915
Later than five years	-	-

### 28. Deferred tax assets

Considering the unabsorbed loss positions in the tax returns of the Company, as a matter of prudence, the Company has not recognized any deferred tax assets as at the balance sheet date.

### 29. Minimum Alternate Tax (MAT)

For the year ended 31 March 2018, the Company is liable to pay MAT of Rs. 4,975,435 (previous year : Nil) in terms of Section 115JB of Income Tax Act, 1961 (The 'IT Act'). Pursuant to the provision of Section 115 JAA of the IT Act, the Company is validly eligible and entitled to carry forward the MAT credit of Rs. 4,975,435 for the prescribed period under the IT Act. However, as a matter of prudence, the Company has not recognized the MAT credit entitlement of Rs. 4,975,435 in respect of assessment year 2018-19 in the books of account.

### 30. Disclosure under Specified Bank Notes (SBN) disclosure as per MCA Notification dated 30 March 2017

The disclosures regarding details of specified bank notes held and transacted during 8th November 2016 to 30th December 2016 has not been made since it does not pertain to financial year ended 31 March 2018.

### 31. Auditors Remuneration

Particulars	FY 2017-18	FY 2016-17
Statutory Audit fees (excluding GST)	625,000	690,000
Total	625,000	690,000

### 32. Information with regard to other matters specified in revised schedule III of the Companies Act 2013, is either Nil or not applicable to the Company for the year and hence have not been given.





# RKSV Securities India Private Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2018

### 33. Comparative figures

Prior year figures have been re-grouped / reclassified as per the details given below to conform to the current year's presentation:

SEBI fees (Rs. 641,795) and Payable to clients (Rs. 599,855,489) have been reclassified under the trade payables as against the earlier classification under other current liabilities in the previous year.

Receivable from clients (Rs. 6,499,163) and Dues to Director (Rs. 27,588) which were netted-off against other current liabilities in the previous year have been shown under the head Trade receivables and Short-term Loans and Advances respectively.

Advance payment of Income tax (Rs. 10,736,234) have been reclassified under the head Long-term loans and advances as against the earlier classification under short-term loans and advances in the previous year.

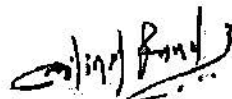
MAT credit entitlement (Rs. 83,782) and deposit with exchanges (Rs. 291,735,612) have been reclassified under the head long-term loans and advances as against the earlier classification under non current assets in the previous year.

Other bank balances (Fixed deposits) of Rs. 466,550,000 have been reclassified under the head cash and bank balances which were classified under the head other non current assets in the previous year.

Insurance expenses (Rs. 720,356) and Recruitment expenses (Rs. 1,845,569) have been reclassified under the head Employee benefit expenses as against the earlier classification of other expenses in the previous year.

As per our report of even date attached.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



Milind Ranade  
Partner  
Membership No: 100564

Mumbai  
Date : 27 September 2018

For and on behalf of the Board of Directors of  
RKSV Securities India Private Limited



Ravi Chandran  
Kumar  
Director  
DIN : 02499607

Mumbai  
Date : 27 September 2018



Amit Chhotalal  
Lalan  
Director  
DIN: 03098172