

**TO THE MEMBERS OF BAHADUR CHAND INVESTMENTS PRIVATE LIMITED****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of BAHADUR CHAND INVESTMENTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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. 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 believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report to the extent applicable; 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to 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 has disclosed the impact of pending litigations (if any) on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The disclosure regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018.

Place: New Delhi

Date: September 21 2018



For Vikas Ram & Associates
Chartered Accountants
F.R.N.: 017246N

Rohit Gupta
Rohit Gupta
Partner
M.No. 098863

ANNEXURE – “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

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

We have audited the internal financial controls over financial reporting of BAHADUR CHAND INVESTMENTS PRIVATE LIMITED (“the Company”) as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi

Date: September 21, 2018

For Vikas Ram & Associates
Chartered Accountants

F.R.N.: 017246N



Rohit Gupta
Partner

M.No. 098863

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. The Company does not own any fixed assets. Accordingly, paragraph 3(i) of the Order is not applicable to the Company.
2. The Company is an investing company, primarily in the business of investing into the equity shares of group companies. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to one party covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - c) There is no overdue amount remaining outstanding as at the balance sheet date.
4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies act, 2013 in respect of grant of loans, making investments and providing guarantees, as applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the company.
6. 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 carried out by the Company.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a. The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Custom Duty, Excise Duty, Cess and other material statutory dues wherever applicable to it. According to the information and explanations given to us, there is no undisputed amounts payable in respect of the above were in arrear as at 31 March 2018 for a period of more than six months from the date they became payable.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - c. There are no dues of Sales Tax, Service Tax, Custom Duty, Excise Duty and Value Added Tax as on 31st March, 2018 on account of disputes. Details of dues of income tax which have not been deposited as on 31st March, 2018 on account of disputes are given below:

Statue	Nature of dues	Forum Where dispute is pending	Period to which the amount relates	Amount involved (Rs. in Lacs)
Income Tax Act, 1961	Income Tax	Supreme Court	A.Y. 2008-09	77.36
Income Tax Act, 1961	Income Tax	High Court	A.Y. 2009-10	35.00

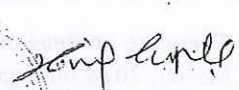
The following matters have been decided in favour of company but the department has preferred appeals at the higher level:

Statute	Nature of dues	Forum Where dispute is pending	Period to which the amount relates	Amount involved (Rs. in Lacs)
Income Tax Act, 1961	Income Tax	High Court	A.Y. 2006-07	878.59
Income Tax Act, 1961	Income Tax	High Court	A.Y. 2007-08	283.36

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
9. The company has not raised moneys by way of initial public offer or further public offer or term loans and hence reporting under clause (ix) of the Order is not applicable. However in our opinion and according to the information and explanation given to us, the Company has utilized the money raised by way debt instruments during the year for the purposes for which they were raised.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no fraud on the company by its officers or employees has been noticed or reported during the year.
11. The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the Company.
12. As it is not a Nidhi company, all the compliances related to Nidhi companies are not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

For Vikas Ram & Associates
Chartered Accountants
F.R.N.: 017246N

Place: New Delhi
Date: September 21, 2018


Rohit Gupta
Partner
M.No. 098863

Bahadur Chand Investments Private Limited

Balance Sheet as at March 31, 2018

(All amounts are in Indian Rupees)

	Note No.	As at 31st March 2018	As at 31st March 2017
Equity and liabilities			
Shareholder's funds			
Share capital	2.1	1,300,000	1,300,000
Reserves and surplus	2.2	11,040,337,899	10,413,968,569
		<u>11,041,637,899</u>	<u>10,415,268,569</u>
Non -Current liabilities			
Long-term borrowings	2.3	54,650,000,000	54,650,000,000
Interest accrued but not due		1,998,019,666	1,288,496,483
		<u>56,648,019,666</u>	<u>55,938,496,483</u>
Current liabilities			
Short term borrowings	2.4	21,450,000,000	23,300,000,000
Other current liabilities	2.5	204,100	14,787,300
		<u>21,450,204,100</u>	<u>23,314,787,300</u>
Total		<u><u>89,139,861,665</u></u>	<u><u>89,668,552,352</u></u>
Assets			
Non-current assets			
Non-current investments	2.6	88,124,767,493	88,667,269,082
Long-term loans and advances	2.7	74,119,767	73,842,603
Deferred tax assets		119,578,200	-
		<u>88,318,465,460</u>	<u>88,741,111,685</u>
Current assets			
Current investments	2.8	400,744,160	-
Cash and bank balances	2.9	116,637,788	416,072,232
Short-term loans and advances	2.10	8,768,029	-
Other current assets	2.11	295,246,227	511,368,435
		<u>821,396,205</u>	<u>927,440,667</u>
Total		<u><u>89,139,861,665</u></u>	<u><u>89,668,552,352</u></u>
Significant accounting policies and notes to the financial statements	1 & 2	-	-

As per our report of even date
For Vikas Ram & Associates
 Chartered Accountants
 F.R.N:- 017246N

Rohit Gupta
 Partner
 M.No: 098863



Place:- New Delhi
 Date:- September 21, 2018

**For and on behalf of the Board of Directors of
 Bahadur Chand Investments Private Limited**

Director

DIN: 00004228
 Ruram Mungai

Director

DIN: 00002803
 Suman Kant Mungai

Place:- New Delhi

Date:- September 21, 2018

Bahadur Chand Investments Private Limited
Statement of Profit and Loss for the year ended March 31, 2018
(All amounts are in Indian Rupees)

	Note No.	For the year ended 31 March 2018	For the year ended 31st March 2017
Revenue			
Revenue from operations	2.12	3,442,522,770	2,403,623,012
Total revenue		3,442,522,770	2,403,623,012
Expenses			
Finance costs	2.13	2,371,210,440	1,352,043,849
Other expenses	2.14	17,962,546	131,686,684
Contingency Provision on Standard Asset		32,000	-
Total Expenses		2,389,204,986	1,483,730,533
Profit before exceptional item and tax		1,053,317,784	919,892,479
Exceptional Item:-Provision for diminution in value of non current investment		542,501,589	-
Tax expense:			
- Current tax		4,464,548	22,153,728
- Deferred tax charge/(credit)	2.15	(119,578,200)	2,595,041
- Income tax adjustment for earlier year		(439,483)	-
		(115,553,135)	24,748,769
Profit after tax for the year		626,369,330	895,143,710
Earning per equity share:			
- Basic	2.16	48,182.26	68,857.21
- Diluted	2.16	48,182.26	68,857.21
Significant accounting policies and notes to the financial statements	1&2		

As per our report of even date
For Vikas Ram & Associates
Chartered Accountants
F.R.N:- 017246N

**For and on behalf of the Board of Directors of
Bahadur Chand Investments Private Limited**

Rohit Gupta
Partner
M.No: 098863



Place:- New Delhi
Date:- September 21, 2018

Director

DIN- 00004223
Raman Munjal

Place:- New Delhi

Date:- September 21, 2018

Director

DIN- 00002803
Suman Kant Munjal

Bahadur Chand Investments Private Limited
Cash Flow Statement for the year ended March 31, 2018
(All amounts are in Indian Rupees)

	For the year ended 31 March 2018	For the year ended 31 March 2017
Cash flow from operating activities		
Net Profit before tax as per Statement of Profit and Loss	1,053,317,784	919,892,479
Adjustment for:		
Add:		
Debt issue expenses	-	222,500
Interest expense on debenture	709,523,183	739,482,784
Loss on Sale of Equity Shares	-	74,917,456
Contingency Provision on Standard Asset	32,000	-
Interest expense on commercial paper	1,661,687,257	612,338,565
Less:		
Dividend income	3,429,019,614	1,960,745,984
Interest income	702,248	-
Profit on sale of long term investments	12,800,908	440,220,971
Operating Profit / (Loss) before working capital changes	(17,962,546)	(54,113,171)
Adjustments for:		
Increase/(Decrease) in current liabilities	(14,615,200)	14,619,064
(Increase)/Decrease in current assets, loans and advances	(8,768,029)	2,038,500
	(41,345,775)	(37,455,607)
Less: Taxes Paid	(4,302,229)	(82,615,280)
Net cash generated/(used) from Operating Activities	A	(120,070,887)
Cash flow from investing activities		
Sale of investments	2,562,056,748	5,330,078,356
Dividend income	3,429,019,614	1,960,745,984
Less:		
Purchase of investments	(2,950,000,000)	(76,337,008,114)
Net Cash generated/(used) for Investing Activities	B	(69,046,183,774)
Cash flow from financing activities		
Proceeds/(repayment) of Long term borrowings (net)	-	47,400,000,000
Proceeds/(repayment) of short term borrowings (net)	(3,295,565,050)	22,176,293,000
Interest income	702,248	-
Debt issue expenses	-	(222,500)
Net Cash generated from financing activities	C	69,576,070,500
Net changes in cash and cash equivalents (A)+(B)+(C)	(299,434,444)	409,815,839
Cash and Cash Equivalents at the beginning of the year	416,072,232	6,256,393
Cash and Cash Equivalents at the end	116,637,788	416,072,232

Significant accounting policies and notes to the financial statements 1&2

As per our report of even date
For Vikas Ram & Associates
Chartered Accountants
F.R.N:- 017246N

Rohit Gupta
Partner
M.No: 098863

Place:- New Delhi
Date:- September 21, 2018



**For and on behalf of the Board of Directors of
Bahadur Chand Investments Private Limited**

Director
DIN-00004323
Pawan Munjal

Place:- New Delhi
Date:- September 21, 2018

Director
DIN-00000803
Suman Kant Munjal

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Note 1: CORPORATE INFORMATION

Bahadur Chand Investments Private Limited ('the Company') was incorporated on 19th September 1979 as a Private Limited Company. The Company is a Non-Banking Finance Company ('NBFC') having registration no. 06.00024 dated 17 January 2012 (issued in lieu of earlier registration no. 06.00024 dated 27 February 1998 in the name of Bahadur Chand Investments Private Limited) under Section 45-IA of the Reserve Bank of India Act, 1934. The Company vide its application dated 22 February 2011 (subsequently revised on 2 April 2012) had applied to Reserve Bank of India ('RBI') for registration under regulatory framework for Core Investment Company (CIC), vide notification no. DNBS (PD) CC No 206/03.10.001/2010-11 dated 05 January 2011. RBI has vide its order dated October 20, 2016 has converted the company from a Non-Banking Finance Company non deposit systematically Important company (NBFC-ND-SI) to Non-Banking Finance Company non deposit systematically Important core Investment company (NBFC-ND-SI-CIC).

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

1) Accounting convention

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the other relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2) Use of estimates

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

3) Operating cycle

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



The block contains a handwritten signature in blue ink and a circular professional stamp. The stamp is for 'VIKAS RAM & ASSOCIATES' Chartered Accountants, with a membership number 'M.No. 098863' and the name 'Rohit Gupta LDH.' inside.

BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

4) Income

- a) Interest income is recognized on accrual basis using the time proportionate method, as specified in the loan agreement. Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable on the fixed deposit.
- b) Dividend income is accounted for on accrual basis when a right to receive payment is established.

5) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

6) Cash flow statement

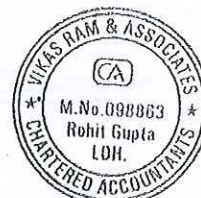
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information

7) Investments

Current investments are stated at lower of cost and fair value computed category wise. Long term investments are stated at cost. Provision for permanent diminution is made to recognise a decline, other than temporary.

8) Earnings per share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

9) Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on 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 is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

10) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes.

11) Provisions/contingencies and reserves

- a) The policy of provisioning against non-performing loans and advances has been decided by the management considering norms prescribed by the RBI under Core Investment Companies (Reserve Bank) Directions, 2016.
- b) For standard assets - a provision at 0.35% of total standard assets is created, as per RBI directions.
- c) Statutory reserves of 20% on profit after tax is appropriated in accordance with Section- 45-IC of the Reserve Bank of India Act, 1934.



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

2 Notes to Financial Statements (All amounts are in Indian Rupees)

2.1 Share Capital

	As at 31st March 2018	As at 31st March 2017
Authorized		
44,000 (Previous year 44,000) equity shares of Rs.100 each	4,400,000	4,400,000
106,000 (Previous year 106,000)		
4% Redeemable Non-Cumulative Preference Shares of Rs. 100 each.	10,600,000	10,600,000
Total	15,000,000	15,000,000
Issued, subscribed and fully paid-up shares		
13,000 (Previous year 13,000) equity shares of Rs.100 each	1,300,000	1,300,000
Total	1,300,000	1,300,000

(a) There is no movement in share capital during the year, previous year and immediately preceding previous year.

(b) Rights , preference and restriction attached to shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each shareholder is eligible for one vote per share held 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 the proportion to their shareholding.

	As at 31st March 2018		As at 31st March 2017	
Shareholders:	No of shares	% of holding	No of shares	% of holding
M/s Brijmohan Lal Om Parkash through				
-Mr. Suman Kant Munjal, 4147 (P.Y. 4147) shares	12,950	99.62%	12,950	99.62%
-Mr Pawan Munjal, 4657 (P.Y. 4657) shares				
-Mrs Renu Munjal 4146 (P.Y. 4146) shares				
Total	12,950		12,950	

2.2 Reserve and Surplus

	As at 31st March 2018	As at 31st March 2017
a) Capital Reserve	712,532	712,532
b) Capital Redemption Reserve	9,400,000	9,400,000
c) General reserve	108,713,740	108,713,740
d) Statutory Reserve as per Section 45-IC of the RBI Act 1934*		
Balance as at the beginning of the year	2,119,413,984	1,940,385,242
Add: amount transferred during the year	125,273,866	179,028,742
Balance as at the end	2,244,687,850	2,119,413,984
e) Surplus (i.e. balance in Statement of Profit and Loss)		
Balance as at the beginning of the year	8,175,728,313	7,459,613,345
Profit for the year	626,369,330	895,143,710
Profit available for appropriation	8,802,097,643	8,354,757,055
Less: Appropriations		
Transfer to reserve under Section 45-IC of RBI Act, 1934	125,273,866	179,028,742
Balance as at the end	8,676,823,777	8,175,728,313
Total	11,040,337,899	10,413,968,569

*Statutory reserve represents the reserve fund created under Section 45-IC of the Reserve Bank of India Act, 1934 (RBI Act). Under Section 45-IC, a company is required to transfer a sum not less than twenty percent of its net profit every year. The statutory reserve can be utilised for the purposes as specified by the Reserve Bank of India from time to time.



2.3 Long Term Borrowings:

	As at 31 March 2018	As at 31st March 2017
Debentures (unsecured)*:		
10% 725 (Previous year 725) Redeemable Non-Convertible Debentures of Rs.10,000,000 each.	7,250,000,000	7,250,000,000
43,50,00,000 (Previous Year 43,50,00,000) Zero coupon Non-Convertible Redeemable Debentures of Rs 100 each	43,500,000,000	43,500,000,000
3,90,00,000 (Previous Year 3,90,00,000) Zero Coupon Compulsorily Convertible Debentures of INR 100 each.	3,900,000,000	3,900,000,000
Total	54,650,000,000	54,650,000,000

*Unsecured redeemable non-convertible debentures (privately placed):

Particulars	Terms
	Redeemable Non Debentures
Face value per debenture	Rs. 1 Crore
Issue Date/Date of Allotment	June 17, 2015
Tenor	60 (sixty) months from the date of allotment
Due Date for Redemption	June 17, 2020
Principal	Rs.725 Crores
Present Coupon Rate (floating)	8.27%
Coupon reset and payment dates:	1. The coupon shall be fixed for a period of 18 (eighteen) months, the coupon shall be automatically reset on the date falling at the expiry of 18 (eighteen) months from the date of allotment i.e on December, 19 2016, and on the dates falling at the expiry of every 6 (six) months thereafter. 2. Coupon shall be compounded every 12 months from the date of allotment and shall be payable along with principal repayment upon maturity/earlier redemption of debentures
Principal repayment:	3. Bullet repayment at the end of the tenor subject to the exercise of the call option or put option or the early redemption.

Particulars	Zero Coupon Compulsorily Convertible Debentures	Zero coupon Non-Convertible Redeemable Debentures
Face value per debenture	Rs 100 each	Rs 100 each
Issue Date/Date of Allotment	March 29, 2017	March 29, 2017
Tenor	60 (sixty) months from the date of allotment	120 (one hundred twenty) months from the date of allotment
Due Date for Redemption	March 29, 2022	March 29, 2027
Principal	Rs.390 Crores	Rs.4350 Crores
Present Coupon Rate (floating)	Nil	Nil
Coupon reset and payment dates:	N.A.	N.A.
Principal repayment:	Redemption at the time of Maturity	Redemption at the time of Maturity

2.4 Short Term Borrowings

	As at 31 March 2018	As at 31st March 2017
Unsecured		
Commercial Papers	21,450,000,000	23,300,000,000
Total	21,450,000,000	23,300,000,000

2.5 Other current liabilities

	As at 31 March 2018	As at 31st March 2017
For other liabilities:		
Withholding and other taxes payable	14,500	160,500
Other Payables	157,600	14,626,800
Contingency provision on Standard assets	32,000	-
Total	204,100	14,787,300



2.6 Non-current investments

	Units as at March 31, 2018	Units as at March 31, 2017	As at 31st March 2018	As at 31st March 2017
Non-trade investments (valued at cost unless stated otherwise)				
a) Quoted				
Investment in equity shares of group company:				
- Hero MotoCorp Limited				
Fully paid-up equity shares of Rs. 2 each	39,943,238	39,943,238	76,227,103,643	76,227,103,643
Total			76,227,103,643	76,227,103,643
b) Unquoted				
- Investment in equity shares of Associate Companies				
Fully paid-up equity shares of Rs.10 each of				
- Munjal ACME Packaging Systems Private Limited	120,000	-	1,203,260	-
- Hero Future Energies Private Limited	-	33,75,49,950	-	3,375,499,500
- Hero Electronix Private Limited	-	450,00,000	-	450,000,000
- BM Munjal Energies Pvt. Ltd.	8,84,940	-	8,849,400	-
- Easy Bill Private Limited	44,282,622	-	542,501,589	-
Provision for diminution in value of investments			(542,501,589)	
- Investment in Preference shares of Associate Companies				
0.01% Compulsory Convertible Non Cumulative Preference Shares of face value of Rs. 10 each of				
- BM Munjal Energies Pvt. Limited	1,500,000	-	15,000,000	-
- Munjal ACME Packaging Systems Private Limited	56,100,000	-	561,000,000	-
- Investment in equity shares of Subsidiary Companies				
Fully paid-up equity shares of Rs.10 each of				
- Easy Bill Private Limited	-	44,282,622	-	542,501,589
- Munjal ACME Packaging Systems Private Limited	-	120,000	-	1,203,260
- Rockman Industries Limited	-	909,091	-	100,000,010
- BML Educorp Services	19,95,00,000	19,95,00,000	1,995,000,000	1,995,000,000
- Investment in equity shares of Group Companies				
- Hero FinCorp Limited				
Fully paid-up equity shares of Rs.10 each	1,77,61,914	1,77,61,914	2,118,811,680	2,118,811,680
- BML Munjal Energies Pvt. Ltd.	-	8,84,940	-	8,849,400
- Hero Electronix Private Limited	450,00,000	-	450,000,000	-
- Rockman Industries Limited	909,091	-	100,000,010	-
- Investment in preference shares of Group Companies:				
0.01% Compulsory Convertible Non Cumulative Preference Shares of face value of Rs. 10 each of				
- Hero InvestCorp Private Limited	327,230,000	-	3,272,300,000	-
Series A Compulsorily Convertible Preference Shares of Rs.100/- each.				
- Clean Solor Power (Hiriyur) Private Limited	55,695,741	-	3,375,499,500	-
- Investment in preference shares of Subsidiary Companies:				
0.01% Compulsory Convertible Non Cumulative Preference Shares of face value of Rs. 10 each of				
- Hero InvestCorp Private Limited	-	327,230,000	-	3,272,300,000
- Munjal ACME Packaging Systems Private Limited	-	56,100,000	-	561,000,000
- Investment in preference shares of Group Company:				
0.01% Compulsory Convertible Non Cumulative Preference Shares of face value of Rs. 10 each of				
- BM Munjal Energies Pvt. Limited	-	1,500,000	-	15,000,000
Total			11,897,663,850	12,440,165,439
Total Investments			88,124,767,493	88,667,269,082

Aggregate Market Value of Quoted Investment

145,419,349,425 128,771,007,826



2.7 Long Term Loans and advances (unsecured, considered good)

	As at 31 March 2018	As at 31st March 2017
- Advance income tax net of provisions	74,119,767	73,842,603
Total	74,119,767	73,842,603

2.8 Current investments (at cost or market value which ever is less)

	As at 31 March 2018	As at 31st March 2017
Mutual funds (Unquoted):		
ICICI Prudential Liquid- Direct Growth Plan (15,70,151.678 units, Previous Year Nil units)	400,744,160	-
Total	400,744,160	-

2.9 Cash and bank balances

	As at 31 March 2018	As at 31st March 2017
Cash and cash equivalents		
Cash in hand	47,509	49,999
Bank balances:		
- In current Account	116,590,279	416,022,233
Total	116,637,788	416,072,232

2.10 Short Term Loans and Advances (unsecured, considered good)

	As at 31 March 2018	As at 31st March 2017
Loan to Related Party	8,000,000	-
Interest Accrued but not due	632,019	-
Others	136,010	-
Total	8,768,029	-

2.11 Other Current Assets (unsecured, considered good)

	As at 31 March 2018	As at 31st March 2017
Unamortised cost of Commercial Papers	295,246,227	511,368,435
Total	295,246,227	511,368,435

2.12 Revenue from operations

	Year ended 31st March 2018	Year ended 31st March 2017
Dividend on equity shares		
- From Subsidiary	7,201,513	2,656,057
- From others	3,421,818,101	1,948,051,621
Dividend on mutual funds	-	12,694,363
Interest Income	702,248	-
Profit on sale of investment	12,800,908	440,220,971
Total	3,442,522,770	2,403,623,012



2.13 Finance Costs

	Year ended 31st March 2018	Year ended 31st March 2017
Interest expense on non-convertible debentures	70,95,23,183	73,94,82,784
Debt issue expenses	-	2,22,500
Interest expense on commercial paper	1,66,16,87,257	61,23,38,565
Total	2,37,12,10,440	1,35,20,43,849

2.14 Other expenses

	Year ended 31st March 2018	Year ended 31st March 2017
Expenditure on Corporate social responsibility	-	1,90,73,000
Filing fee	-	1,607
Function and event	-	51,92,358
Legal and professional charges	71,83,224	2,43,11,640
Rates and taxes	1,05,91,080	73,90,527
Rent Paid	-	4,14,000
Printing and stationary	500	7,612
- Audit fee	1,79,976	2,30,000
Loss on sale of shares	-	7,49,17,456
Miscellaneous expenses	7,766	1,48,484
Total	1,79,62,546	13,16,86,684

2.15 Deferred Tax Assets:

	As at 31st March 2018	As at 31st March 2017
Timing difference arising from long term capital loss	11,95,78,200	-
	11,95,78,200	-

2.16 Earnings per share (EPS)

	Year ended 31 March 2018	Year ended 31 March 2017
Profit after tax attributable to equity shareholders	62,63,69,330	89,51,43,710
Computation of weighted average number of equity shares of Rs.100 each		
- Number of shares	13,000	13,000
Weighted average number of shares outstanding during the year	13,000	13,000
Basic and diluted earning per share (Rs.)	48,182.26	68,857.21
Nominal value per equity share	100	100

2.17 Segment information

The Company operates in a single business and geographical segment ('investing activity'), the reporting requirements for primary and secondary disclosures prescribed by AS 17-Segment Reporting, issued by Central Government under the Companies (Accounting Standards) Rules, 2006 are not applicable.

2.18 The Company has invested Rs.54,25,01,589/- (Previous year 54,25,01,589/-) and holds 4,42,82,622 (Previous year 4,42,82,622) equity shares of Rs.10/- each fully paid-up of Easy Bill Limited ("EBL"). EBL has incurred losses in current as well as previous years and its net worth is substantially eroded as on March 31, 2018. In view of the above, the Company during the year made a provision of Rs.54.25 crores being the diminution in value of its investment held in EBL under the head "Exceptional items" in the statement of profit and loss.

2.19 Detail of Corporate Guarantees given by the company:

Nature of Guarantee	Amount (in Rs)	Name of Bank to whom it is given	Name of Company for whom it is given
Corporate guarantee	4,05,00,000	HDFC Bank	Easy Bill Private Limited



2.20 Related Party transactions

List of related parties and relationship:

A) Parties over which the Company has control

BML EduCorp Services- Subsidiary

B) Associate of the Company

Easy Bill Pvt Limited

BM Munjal Energies Private Limited

Munjal ACME Packaging Systems Pvt Limited

C) Key Management Personnel:

Sh.Suman Kant Munjal

Smt.Renu Munjal

Sh.Pawan Munjal

Sh. Sunil Kant Munjal (upto August 16, 2016)

D) Enterprises in which key management personnel and relatives of such personnel are able to exercise significant influence:-

BrijMohan Lal Omparkash-

Partnership firm

Hero MotoCorp Limited

Hero FinCorp Limited

Hero Electronix Private Limited

Rockman Industries Limited

Global Ivy Ventures LLP

Rockman Industries Limited

Hero InvestCorp Private Limited

D) Transactions with related parties:

Nature of transaction	Name of related party	For the year ended	For the year ended
		31 March 2018	31 March 2017
Rent and other charges	Total value of transactions with related parties	-	410,000
		-	410,000
Purchase of Equity Interest	- Brij Mohan Lal Om Parkash		
	- Hero MotoCorp Limited	-	76,213,258,643
Investments in Equity	- BM Munjal Energies Pvt. Ltd.	-	6,749,500
	- Easy Bill Private Limited	-	37,000,000
	- Hero Corporate Service Pvt Limited	-	79,999,970
Sale of Equity Interest	Global Ivy Ventures LLP	-	4,597,103,155
	- Hero Corporate Service Pvt Limited	-	1,252,343,828
	- Hero Reality Limited	-	1,787,500,000
	- Hero Steels Limited	-	1,419,500,000
	- Hero Management Services Private Limited	-	112,259,327
	- Hero Mindmine Institute Private Limited	-	25,500,000
Loan -Given	- Easy Bill Pvt Limited	8,000,000	-
Proceeds from Issue of Debenture	Brij Mohan Lal Om Parkash	-	47,400,000,000
Interest Income	- Easy Bill Pvt Limited	702,248	-
Dividend received	Total value of transactions with related parties	3,429,019,614	1,950,707,678
	- Hero MotoCorp Limited	3,395,175,230	1,930,289,707
	- Hero FinCorp Limited	26,642,871	17,761,914
	- Rockman Industries Limited	6,818,183	2,272,727
	- Hero InvestCorp Pvt Limited	327,230	327,230
	- Munjal ACME Packaging Systems Pvt Limited	56,100	56,100

E) Balance outstanding with related parties as on 31 March 2018:

Name of the Party

Balance (Rs.)
NIL



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Note 2.21 Following information is disclosed in terms of the Non-Banking Financial Company Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Capital to risk assets ratio (CRAR)

Particulars		As at March 31, 2018	As at March 31, 2017
(i)	CRAR %	-6767.86%	-7025.35%
(ii)	CRAR - Tier I capital (%)	-6767.86%	-7025.35%
(iii)	CRAR - Tier II capital (%)	0%	0%
(iv)	Amount of subordinated debts raised as Tier-II instruments(in Crores)	-	-
(v)	Amount raised by issue of perpetual instruments	-	-

Investments

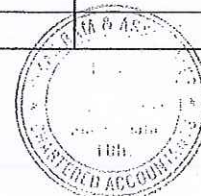
(Rs in crores)

Particulars		As at March 31, 2018	As at March 31, 2017
(1)	Value of investments		
(i)	Gross value of investments*		
	(a) In India	8,852.55	8,866.72
	(b) Outside India,	-	-
(ii)	Provisions for depreciation		
	(a) In India	-	-
	(b) Outside India,	-	-
(iii)	Net value of investments		
	(a) In India	8,852.55	8,866.72
	(b) Outside India,	-	-
(2)	Movement of provisions held towards depreciation on investments.		
	(i) Opening balance	-	-
	(ii) Add : Provisions made during the year	-	-
	(iii) Less : Write-off / write-back of excessprovisions during the year	-	-
	(iv) Closing balance	-	-

* Net of provision in diminution in value of Investments

Disclosure on Un-hedged Foreign Currency Exposure

Particulars		March 31, 2018	March 31, 2017
1	Foreign Currency Exposure (FCE)	Nil	Nil
2	FCE having maturity or having cash flows over the period of next five years (Out of 1 above)	Nil	Nil
3	Amount covered by Financial Hedge (Out of 2 above)	Nil	Nil
4	Amount covered by Natural Hedge (Out of 2 above)	Nil	Nil
5	Un-hedged Foreign Currency Exposure (2-3-4)	Nil	Nil
6	Annual Earnings Before Interest Depreciation (EBID)		
7	Total credit exposure from Banking System		



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Disclosure on Derivatives (Forward Rate Agreement / Interest Rate Swap/Exchange Traded Interest Rate (IR) Derivatives)

		(Amount Rs. in Crores)	
Particulars		March 31, 2018	March 31, 2017
1	The notional principal amount of agreement / derivative	Nil	Nil
2	Losses (if counterparties failed to fulfil their obligations)	Nil	Nil
3	Collateral required upon entering into agreement	Nil	Nil
4	Concentration of credit risk arising from the agreement	Nil	Nil
5	The fair value	Nil	Nil

Securitisation

There is no securitisation/assignment transaction entered by the company during the year.

Maturity pattern of certain items of assets and liabilities

(Amount Rs.in Crores)									
	Upto 30/31 days (1 Month)	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities									
Borrowing from banks									
Market borrowings	250	1475	245	-	175	725	390	4350	7610
Assets									
Advances	-	-	-	-	-	8.28		-	8.28
Investment	-	-	-	-	-	-	-	-	-

Previous year (Amount Rs. in Crores)

	Upto 30/31 days (1 Month)	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities									
Borrowing from banks	-	-	-	-	-	-	-	-	-
Market borrowings	-	1005	645	-	680	-	1115	4350	7795
Assets									
Advances	-	-	-	-	-	7.38		-	7.38
Investment	-	-	-	-	-	-	-	-	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Exposures: Exposures to real estate sector

Direct Exposure		As at March 31, 2018	As at March 31, 2017
(i)	Residential Mortgages	-	-
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-
(ii)	Commercial Real Estate -	-	-
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family, Residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	-	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures -	-	-
(a)	Residential	-	-
(b)	Commercial Real Estate	-	-
Total Exposure to Real Estate Sector		-	-

Exposure to capital market

Particulars		March 31, 2018 (Amount in Rs. Crores)	March 31, 2017 (Amount in Rs. Crores)
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and	-	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

	market makers;		
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market		-	-

➤ No Registration has been obtained from other financial regulators during the year.

➤ No penalties have been imposed by RBI and other regulators during the year.

Ratings assigned by credit rating agencies and migration of ratings during the year

Sr. No.	Instrument/ Agency	ICRA & CARE	ICRA
		March 31,2018	March 31,2017
1	Secured NCDs	-	-
2	UnSecured NCDs	AA	AA
3	Long Term Bank facilities	-	-
4	Short Term Bank facilities	-	-
5	Commercial Papers	A1+	A1+

Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss	March 31,2018	March 31,2017
	(Amount in Rs. Crores)	(Amount in Rs. Crores)
Provisions for depreciation on investment	-	-
Provision towards NPA	-	-
Provision made towards Income tax (including deferred tax)	(11.55)	2.47
Provision for leave encashment	-	-
Provision for gratuity	-	-
Other Provision and Contingencies (with details)	-	-
Provision for standard assets	-	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Concentration of advances

Particulars	As at March 31, 2018	As at March 31, 2017
Total advances to twenty largest borrowers (Amount Rs. in Crores)	-	-
Percentage of advances to twenty largest borrowers/ customers to total advances of the NBFC on borrowers/ customers	0%	0%

Concentration of exposure

Particulars	As at March 31, 2018	As at March 31, 2017
Total exposure to twenty largest borrowers/ customer (Amount Rs. in Crores)	-	-
Percentage of exposure to twenty largest borrowers/ customers to total exposure of the NBFC on borrowers/ customers	0%	0%

Concentration of NPAs

Particular	As at March 31, 2018 (Amount in Rs. Crores)	As at March 31, 2017 (Amount in Rs. Crores)
Total exposure to top four NPA accounts	-	-

Sector-wise NPAs

S. No.	Sector	Percentage of NPAs to total advances in that sector	
		As at March 31, 2018	As at March 31, 2017
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans (two wheeler)	-	-
7	Other personal loans	-	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Movement of NPAs

Particulars		2017-18 (Amount in Rs. Crores)	2016-17 (Amount in Rs. Crores)
(i)	Net NPAs to net advances (%)	-	-
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	-	-
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	-	-
(iii)	Movement of Net NPAs		
	(a) Opening balance	-	-
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	-	-
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	-	-
	(b) Provisions made during the year	-	-
	(c) Write-off / write-back of excess provisions	-	-
	(d) Closing balance	-	-

Customer complaints

Particular		2017-18	2016-17
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	-	-
(c)	No. of complaints redressed during the year	-	-
(d)	No. of complaints pending at the end of the year (resolved subsequent to the year end)	-	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Schedule to the Balance Sheet of a non-deposit taking Core Investment Company as required in Core Investment Companies (Reserve Bank) Directions, 2016

S. No.	Particulars	As at March 31, 2018 (Amount Rs. in Crores)	
		Amount outstanding	Amount Overdue
Liabilities side:			
1	Loans and advances availed by the CIC inclusive of interest accrued thereon but not paid		
	(a) Debentures :		
	Secured	-	-
	Unsecured	5,664.80	Nil
	(other than falling within the meaning of public deposits)		
	(b) Deferred credits	-	-
	(c) Term loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial paper	2,115.48	Nil
	(f) Public deposits	-	-
	(g) Others :		

	Assets side:	
2	Break-up of loans and advances including bills receivables [other than those included in (4) below]	As at March 31, 2018 (Amount Rs. in Crores)
	(a) Secured	-
	(b) Unsecured	0.80

3	Break up of leased assets and stock on hire and other assets counting towards Asset Finance Company (AFC) activities	As at March 31, 2018 (Amount Rs. in Crores)
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial lease	-
	(b) Operating lease	-
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	-
	(b) Repossessed Assets	-
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	-
	(b) Loans other than (a) above	-

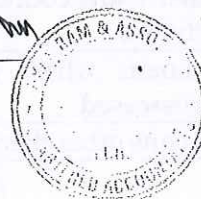


BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

4	Break-up of Investments :	As at March 31, 2018
		(Amount Rs. in Crores)
	Current Investments :	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	40.07
	(iv) Government Securities	-
	(v) Others (please specify)	-
	2. Unquoted :	-
	(i) Shares :	-
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
	Long Term investments :	
	1. Quoted :	-
	(i) Shares :	
	(a) Equity	7,622.71
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
	2. Unquoted :	-
	(i) Shares :	-
	(a) Equity	467.38
	(b) Preference	722.38
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

5	Borrower group-wise classification of assets financed as in (2) and (3) above:			
	Category	As at March 31, 2018		
		Amount Rs. in Crores (net of provisions)		
		Secured	Unsecured	Total
	1. Related Parties	-	-	-
	(a) Subsidiaries	-	0.80	0.80
	(b) Companies in the same group		-	-
	(c) Other related parties		-	-
	2. Other than related parties		-	-
	Total	-	0.80	0.80

6	Investor group-wise classification of all investments (current and long term) in shares and securities both (quoted and unquoted):		
	Category	As at March 31, 2018	
		Market value / break up or fair value or NAV	Book value (net of provisions)
	1. Related Parties		
	(a) Subsidiaries	592.95	592.95
	(b) Companies in the same Group	15,138.75	8,219.53
	(c) Other related parties		
	2. Other than related parties		
	Total	15,731.70	8,812.48

7	Other Information Particulars	As at March 31, 2018 (Amount Rs. in Crores)
	(i) Gross non-performing assets	
	(a) Related parties	
	(b) Other than related parties	
	(ii) Net non-performing assets	
	(a) Related parties	
	(b) Other than related parties	
	(iii) Assets acquired in satisfaction of debt	



BAHADUR CHAND INVESTMENTS PRIVATE LIMITED

Significant accounting policies and notes to Financial Statements for the year ended March 31, 2018

(all amounts in Indian rupees except where stated otherwise)

Note 2.22 Previous year's figures have been recast / regrouped wherever necessary.

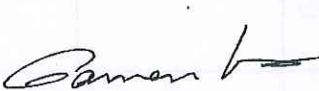

As per our report of even date attached

For Vikas Ram & Associates
Chartered Accountants
F.R.N:- 017246N

For and on behalf of the Board of Directors of
Bahadur Chand Investment Pvt. Ltd.


Rohit Gupta
Partner
M.No. 098863



 
Director
DIN-0004223
Pawan Munjal

Director
DIN-0002803
Sumankant Munjal.

Place: New Delhi
Date: September 21, 2018

Place: New Delhi
Date: September 21, 2018

