

Equitas Technologies Private Limited**Balance Sheet as at March 31, 2018***(All amounts are in lakhs of ₹ unless otherwise stated)*

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
Share Holders' Funds			
Share capital	3	2,009.60	1,500.00
Reserves and surplus	4	(1,580.65)	(955.24)
Sub-total		428.95	544.76
Non-Current Liabilities			
Long term provisions	5	2.15	5.70
Sub-total		2.15	5.70
Current Liabilities			
Trade payables			
Dues of micro enterprises and small enterprises	6	-	-
Dues of creditors other than micro enterprises and small enterprises	6	6.72	8.39
Other current liabilities	7	27.72	53.51
Short term provisions	8	16.58	28.93
Sub-total		51.02	90.83
Total		482.12	641.29
ASSETS			
Non-Current Assets			
Property, plant and equipment	9	35.11	34.38
Intangible assets	9	1.85	3.34
Capital Work in Progress		-	51.64
Sub-total		36.96	89.36
Long term loans and advances	10	9.90	11.42
Sub-total		9.90	11.42
Current Assets			
Current investments	11	9.60	477.75
Trade receivables	12	2.08	5.79
Cash and bank balances	13	405.17	18.21
Short term loans and advances	14	10.05	38.53
Other current assets	15	8.36	0.23
Sub-total		435.26	540.51
Total		482.12	641.29

The accompanying notes are an integral part of the financial statements

As per our reports of even date

For S R Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors of**Equitas Technologies Private Limited**per **Aniruddh Sankaran**
Partner
Membership No: 211107**Bhaskar S**
Director
DIN: 2360919**Haribabu Thilakar**
ED and CEO
DIN: 6736033**Srimathy R**
Chief Financial Officer**Jayashree S Iyer**
Company Secretary
ACS No.: A11569**Place : Chennai**
Date : April 23, 2018**Place : Chennai**
Date : April 23, 2018

Equitas Technologies Private Limited
Statement of Profit and Loss for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	Note No.	Year Ended March 31, 2018	Year Ended March 31, 2017
REVENUE			
Revenue from operations	16	242.52	83.29
Other income	17	60.27	30.12
Total Revenue		302.79	113.41
EXPENSES			
Employee benefits expense	18	323.89	504.20
Depreciation and amortisation expense	9	33.98	42.27
Provision for Impairment on Software	9	59.16	40.78
Other expenses	19	511.17	236.41
Total Expenses		928.20	823.66
Loss Before Tax		(625.41)	(710.25)
Tax Expenses		-	-
Loss for the year		(625.41)	(710.25)
Earnings per Equity share	20		
<i>[Face Value of ₹ 10 each Fully Paid up]</i>			
- Basic (in ₹)		(3.83)	(4.74)
- Diluted (in ₹)		(3.83)	(4.74)

The accompanying notes are an integral part of the financial statements

As per our reports of even date
For S R Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors of
Equitas Technologies Private Limited

per Aniruddh Sankaran
Partner
Membership No: 211107

Bhaskar S
Director
DIN: 2360919

Haribabu Thilakar
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Equitas Technologies Private Limited
Cash Flow Statement for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
A. Cash Flow from Operating activities		
Loss Before Tax	(625.41)	(710.25)
<i>Adjustments for:</i>		
Depreciation and amortisation expense	33.98	42.27
Provision for impairment on software	59.16	40.78
Bad debts written off	0.04	1.19
Provision for bad and doubtful debts	4.38	-
Interest income on deposits with banks / others	(7.20)	-
Interest Income on staff loans	(0.19)	(0.23)
Profit on sale of current investments	(52.86)	(29.77)
Loss on sale of Fixed Assets (Net)	0.13	0.40
Operating Loss before Changes in Working Capital	(587.97)	(655.61)
Changes in Working Capital:		
Decrease / (Increase) in Long term loans and advances	1.52	(8.91)
Decrease / (Increase) in Trade receivables	(0.71)	(5.76)
Decrease / (Increase) in Short term loans and advances	28.48	(21.28)
Decrease / (Increase) in Other current assets	(2.59)	(0.23)
Increase / (Decrease) in Trade payables	(1.67)	28.70
Increase / (Decrease) in Other current liabilities	(25.79)	(23.01)
Increase / (Decrease) in Short term provisions	(12.35)	(2.08)
Increase / (Decrease) in Long term provisions	(3.55)	3.52
Cash Flow used in Operations	(604.63)	(684.66)
Direct Taxes refund received (Net)	-	2.00
Net Cash used in Operations	(604.63)	(682.66)
B. Cash Flow from Investing activities		
Capital expenditure on fixed assets (including Capital Work in Progress)	(50.81)	(56.73)
Proceeds from sale of fixed assets	9.94	-
Interest Income on Deposits / Other loans	1.66	-
Purchase of Current Investments	(100.00)	(50.00)
Investments in bank deposits (having original maturity of more than three months)	(170.00)	-
Proceeds from sale of Current investments	621.01	788.87
Interest income on staff loans	0.19	0.23
Net Cash Flow generated from / (used in) Investing activities	311.99	682.37
C. Cash Flow from Financing activities		
Proceeds from issue of Share Capital	509.60	-
Net Cash Flow from Financing activities	509.60	-
Net (decrease) / increase in Cash and Cash equivalents (A) + (B) + (C)	216.96	(0.29)
Cash and Cash equivalents at beginning of the year	18.21	18.50
Cash and Cash equivalents at end of the year	235.17	18.21

Equitas Technologies Private Limited
Cash Flow Statement for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
Notes to cash flow statement:		
The reconciliation to the cash and cash equivalents as given in note 13 is as follows:		
Cash and cash equivalents as per note 13	405.17	18.21
Less: Bank balances		
- In deposits accounts - free of lien (remaining maturity less than 12 months)	(170.00)	-
Cash and cash equivalents (as defined in AS 3) as at the end of the year	235.17	18.21

The accompanying notes are an integral part of the financial statements

As per our reports of even date
For S R Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

For and on behalf of the Board of Directors of
Equitas Technologies Private Limited

per Aniruddh Sankaran
Partner
Membership No: 211107

Bhaskar S
Director
DIN: 2360919

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Place : Chennai
Date : April 23, 2018

Srimathy R
Chief Financial Officer

Jayashree S Iyer
Company Secretary
ACS No.: A11569

Place : Chennai
Date : April 23, 2018

Equitas Technologies Private Limited**Notes forming part of the financial statements for the year ended March 31, 2018***(All amounts are in lakhs of ₹ unless otherwise stated)***3 Share capital**

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	₹ in lakh	No. of Shares	₹ in lakh
Authorised Capital				
Equity Shares of ₹ 10/- each	50,000,000	5,000.00	50,000,000	5,000.00
Issued, Subscribed and Fully Paid-up				
Equity Shares of ₹ 10/- each	20,096,000	2,009.60	15,000,000	1,500.00
Total	20,096,000	2,009.60	15,000,000	1,500.00

3.1 Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	Year Ended March 31, 2018		Year Ended March 31, 2017	
	No. of Shares	₹ in lakh	No. of Shares	₹ in lakh
Outstanding at the beginning of the year	15,000,000	1,500.00	15,000,000	1,500.00
Issued during the year			-	-
- Rights issue	5,000,000	500.00	-	-
- ESOP scheme	96,000	9.60	-	-
Outstanding at the end of the year	20,096,000	2,009.60	15,000,000	1,500.00

3.2 Details of shares held by the holding company

Particulars	As at	As at
	March 31, 2018	March 31, 2017
	₹ in lakh	₹ in lakh
Equitas Holdings Limited (including nominees) 2,00,00,000 (PY 1,50,00,000) equity shares of ₹ 10 each fully paid	2,000	1,500

3.3 Details of Shareholders Holding more than 5% Shares in the Company

Particulars	Year Ended March 31, 2018		Year Ended March 31, 2017	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 10/- each fully paid				
Equitas Holdings Limited (including nominees)	20,000,000	99.52%	15,000,000	100.00%

3.4 Disclosure of Rights

The Company has issued only one class of equity shares, having a face value of ₹ 10/-. Each holder is entitled to one vote per equity share. Dividends are paid in Indian Rupees. Dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting and is ranks pari passu with the existing class of shares.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in the proportion to the number of equity shares held by the shareholders. The distribution will be in proportion to the number of equity shares held.

3.5 Shares reserved for issue under options

Refer note 23 for details of shares reserved for issue under options.

Equitas Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017
4 Reserves and surplus		
Surplus in the statement of profit and loss		
Opening balance	(955.24)	(244.99)
Add: Loss for the year	(625.41)	(710.25)
Net Deficit in the statement of profit and loss	(1,580.65)	(955.24)
5 Long term provisions		
Provision for gratuity (Refer Note 22)	2.15	5.70
	2.15	5.70
6 Trade payables		
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	6.72	8.39
	6.72	8.39
7 Other current liabilities		
Accrual for expenses	12.11	43.96
Statutory dues	8.44	7.88
Salaries Payables	5.96	1.33
Advance from customers - wallet balances	1.16	-
Others	0.05	0.34
	27.72	53.51
8 Short term provisions		
Provision for gratuity	-	0.43
Provision for compensated absences	16.58	28.50
	16.58	28.93

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Based on such information, there are no overdue amounts payable to micro and small enterprises, as at the Balance Sheet date. This has been relied upon by the auditors.

Equitas Technologies Private Limited

Notes forming part of the financial statements for the year ended March 31, 2018

(All amounts are in lakhs of ₹ unless otherwise stated)

9 Property, plant and equipment and Intangible assets

Particulars	Improvement on Leasehold Premises	Office Equipment	Computers	Furniture and Fittings	Vehicles	Total	Intangible assets - Software
Gross block							
As at April 1, 2016	-	0.07	82.24	-	5.00	87.31	36.51
Add: Additions	2.81	10.21	8.91	0.09	21.58	43.60	30.98
Less: Disposals	-	0.35	80.64	-	5.00	85.99	-
As at March 31, 2017	2.81	9.93	10.51	0.09	21.58	44.92	67.49
Add: Additions	6.20	0.04	5.37	0.75	10.65	23.01	79.44
Less: Disposals	-	-	-	-	13.49	13.49	-
As at March 31, 2018	9.01	9.97	15.88	0.84	18.74	54.44	146.93
Depreciations / Amortisation							
As at April 1, 2016	-	0.02	4.64	-	0.19	4.85	2.89
Add: Charge for the year	0.61	4.61	13.56	0.09	2.92	21.79	20.48
Add: Provision for Impairment	-	-	-	-	-	-	40.78
Less: Disposals	-	0.05	15.51	-	0.54	16.10	-
As at March 31, 2017	0.61	4.58	2.69	0.09	2.57	10.54	64.15
Add: Charge for the year	1.73	2.12	3.94	0.26	4.16	12.21	21.77
Add: Provision for Impairment	-	-	-	-	-	-	59.16
Less: Disposals	-	-	-	-	3.42	3.42	-
As at March 31, 2018	2.34	6.70	6.63	0.35	3.31	19.33	145.08
Net block							
As at March 31, 2018	6.67	3.27	9.25	0.49	15.43	35.11	1.85
As at March 31, 2017	2.20	5.35	7.82	-	19.01	34.38	3.34

Equitas Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017
10 Long term loans and advances		
Loan to employees - Unsecured, Considered good	-	0.22
Security deposits	9.67	10.97
Advance income-tax (net of provision)	0.23	0.23
	9.90	11.42
11 Current investments (quoted)		
Reliance Liquid Fund - 236.57 units (as at 31 March 2017 -13,048.50 units) of Face value of ₹1,000/- each	9.60	477.75
	9.60	477.75
Quoted Value of Investments	10.03	517.68
12 Trade receivables		
Considered good		
Outstanding for a period exceeding six months from the date they were due for payment	-	-
Other Trade receivables	2.08	5.79
Considered doubtful		
Outstanding for a period exceeding six months from the date they were due for payment	3.90	-
Other Trade receivables	0.48	-
Less: Provision for doubtful trade receivables	(4.38)	-
	2.08	5.79
13 Cash and bank balances		
<u>Cash and cash equivalents</u>		
Bank Balances		
- In current accounts	55.14	18.21
- In deposit accounts - free of lien (original maturity less than 3 months)	180.00	-
Cash on hand	0.03	-
<u>Other bank balances</u>		
Bank Balances		
- In deposits accounts - free of lien (remaining maturity less than 12 months)	170.00	-
	405.17	18.21
Notes:		
(a) Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	235.17	18.21
14 Short term loans and advances		
Considered good		
Loan to employees - Unsecured	2.33	2.13
Loan to employees - Secured	-	0.46
Advance to suppliers	-	19.17
Advance for expenses	1.55	0.46
Service tax input credit	6.17	16.31
	10.05	38.53
15 Other current assets		
Interest receivable on bank deposits	5.54	-
Prepaid expenses	2.82	0.23
	8.36	0.23

Equitas Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
16 Revenue from operations		
Freight income	242.52	75.18
Transaction Fees on Freight Charges	-	8.03
Activation Charges	-	0.08
	242.52	83.29
17 Other income		
Profit on sale of investments	52.86	29.77
Interest on bank deposits	7.20	-
Miscellaneous income	0.21	0.35
	60.27	30.12
18 Employee benefits expense		
Salaries	295.00	459.14
Contribution to provident fund and other funds	14.46	26.38
Staff welfare expenses	14.43	18.68
	323.89	504.20
19 Other expenses		
Hiring charges	297.83	109.09
Rent and electricity	25.49	15.34
Rates & taxes	0.11	0.40
Insurance	1.19	0.68
Travelling & conveyance	6.21	22.65
Marketing & advertisement	84.97	37.47
Printing & stationery	0.89	1.70
Telephone charges	10.09	11.67
Legal & professional charges	27.36	2.30
Repairs & maintenance	3.61	1.69
Information technology expenses	20.36	21.93
Directors' sitting fees	13.38	3.20
Loss on sale of fixed assets (net)	0.13	0.40
Audit fees		
Statutory audit	6.70	5.00
Limited review fees	2.72	-
Tax audit	2.00	-
Bad debts written off	0.04	1.19
Provision for doubtful receivables	4.38	-
Bank charges	0.07	0.01
Others	3.64	1.69
	511.17	236.41

Equitas Technologies Private Limited

Notes forming part of the financial statements for the year ended March 31, 2018

(All amounts are in lakhs of ₹ unless otherwise stated)

20 Earnings per share

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Earnings Per Share (EPS)		
Net loss for the year	(625.41)	(710.25)
Equity Shares		
Weighted average number of shares outstanding during the year - Basic	16,327,671	15,000,000
Weighted average number of shares outstanding during the year - Diluted	16,327,671	15,000,000
EPS - face value ₹ 10/- each – Basic	(3.83)	(4.74)
EPS - face value ₹ 10/- each – Diluted	(3.83)	(4.74)

The potentially dilutive instruments are in the nature of Employee stock options and are anti-dilutive. Hence, Basic EPS and Diluted EPS are the same

21 Segment information

The Company is primarily engaged in the business of freight facilitation cum aggregation. All the activities of the Company revolve around the main business. Further, the Company does not operate in any separate geographic segments other than India. As such there are no separate reportable segments as per Accounting Standard 17 'Segment Reporting'.

22 Employee benefits

Defined Benefit Plans

Gratuity provision has been made based on the Actuarial Valuation done as at the year end. The details of Actuarial Valuation as provided by an Independent Actuary is as follows:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Change in defined benefit obligations during the year		
Present value of defined benefit obligation at beginning of the year	6.13	2.19
Current service cost	1.49	3.12
Interest cost	0.42	0.17
Benefits paid	-	-
Actuarial (gain) / loss	(5.89)	0.65
Present value of defined benefit obligation at end of the year	2.15	6.13
Change in fair value of assets during the year		
Plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actual company contribution	-	-
Benefits paid	-	-
Actuarial (gain) / loss	-	-
Plan assets at end of the year	-	-
Liability recognised in the Balance Sheet		
Present value of defined benefit obligation	2.15	6.13
Fair value of plan assets	-	-
Net liability/(asset) recognised in the Balance Sheet	2.15	6.13
Cost of defined benefit plan for the year		
Current service cost	1.49	3.12
Interest cost	0.42	0.17
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognised in the year	(5.89)	0.65
Net cost recognized in the statement of Profit and Loss	(3.98)	3.94

Equitas Technologies Private Limited

Notes forming part of the financial statements for the year ended March 31, 2018

Return on Plan Assets		
Assumptions		
Discount rate (Refer Note (a))	7.28%	6.80%
Future salary increase (Refer Note (b))	10.00%	10.00%
Rate of return on plan assets	0.00%	0.00%
Attrition rate (Refer Note (b))	20.00%	20.00%
Mortality table	Indian Assured Lives (2006 – 08) Ultimate	Indian Assured Lives (2006 – 08) Ultimate

Notes

- a) Discount rate is based on the prevailing market yields of Indian Government Bonds as at the Balance Sheet date for the estimated term of the obligation.
- b) The estimate of future salary increase takes into account: inflation, seniority, promotion and other relevant factors. Further, the Management revisits the assumptions such as attrition rate, salary escalation etc., taking into account, the business conditions, various external / internal factors impacting the Company.
- c) Experience adjustments:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Projected Benefit Obligation	2.15	6.13
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(2.15)	(6.13)
Experience adjustments on Plan Liabilities - (gain) / loss	(5.89)	0.65
Experience adjustments on Plan Assets - loss	-	-

Compensated Absences

The key assumptions used in the computation of provision for long term compensated absences as per the Actuarial Valuation done by an Independent Actuary are as given below:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Assumptions		
Discount Rate	7.28%	6.80%
Future salary increase	10.00%	10.00%
Mortality Rate	Indian Assured Lives (2006 – 08) Ultimate	Indian Assured Lives (2006 – 08) Ultimate
Attrition rate	20.00%	20.00%

Equitas Technologies Private Limited**Notes forming part of the financial statements for the year ended March 31, 2018****23 Employee share based payments**

On July 22, 2016, the Company established ETPL Employees Stock Option Scheme, 2016 (ETPL ESOP Scheme 2016). Under the plan, the Company is authorized to issue upto 75,00,000 Equity Shares of ₹ 10 each to eligible employees of the Company. Employees covered by the Plan are granted an option to purchase shares of the Company subject to the requirements of vesting. A Nomination and Remuneration Committee constituted by the Board of Directors of the Company administers the plan.

As at March 31, 2018 10,63,930 (As at March 31, 2017 - 15,43,500) options were outstanding, which were granted at the Exercise Price stated below. The following are the outstanding options as at March 31, 2018:

Particulars	March 31, 2018	
	Number of Shares	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	1,543,500	10.00
Granted during the year	-	-
Exercised during the year	(96,000)	10.00
Forfeited during the year	-	-
Expired/Lapsed during the year	(383,570)	10.00
Outstanding at the end of the year	1,063,930	10.00
Exercisable at the end of the year	285,180	10.00

Particulars	March 31, 2018
Range of exercise price (Rs.)	10.00
Weighted average remaining contractual life (in years)	4.50

Particulars	March 31, 2017	
	Number of Shares	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	-	-
Granted during the year	1,618,000	10.00
Exercised during the year	-	-
Forfeited during the year	(74,500)	10.00
Expired/Lapsed during the year	-	-
Outstanding at the end of the year	1,543,500	10.00
Exercisable at the end of the year	-	-

Particulars	March 31, 2017
Range of exercise price (Rs.)	10.00
Weighted average remaining contractual life (in years)	5.50

Equitas Technologies Private Limited

Notes forming part of the financial statements for the year ended March 31, 2018

24 Related Party Transactions**A. List of related parties and nature of relationship**

Particulars	Company Name
a. Holding Company	Equitas Holdings Limited
b. Fellow Subsidiaries	Equitas Small Finance Bank Limited
c. Enterprises over which the holding company or its Key management personnel is able to exercise significant influence	Equitas Development Initiatives Trust Equitas Dhanyakosha India Equitas Healthcare Foundation w.e.f. March 13, 2018
d. Key Management Personnel (KMP)	Manish Rai, Chief Executive Officer from May 5, 2016, upto October 17, 2016 and Executive Director & Chief Executive Officer from October 18, 2016 upto March 31, 2018 Haribabu Thilakar, Executive Director & Chief Executive Officer from April 23, 2018 S Bhaskar, Chief Financial Officer from May 5, 2016 upto January 17, 2017 S Vasudevan, Chief Financial Officer from January 17, 2017 upto July 31, 2017 R Srimathy, Chief Financial Officer from January 25, 2018 Jayashree S Iyer, Company Secretary from May 5, 2016 up to October 18, 2016 Sridevi Surender, Company Secretary from October 18, 2016 up to March 3, 2018 Jayashree S Iyer, Company Secretary from April 23, 2018

Equitas Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

24.1 Related Party Transactions (cont)

B. Transactions with Related Parties

Related Parties	Year Ended March 31, 2018	Year Ended March 31, 2017
<u>Transactions during the year</u>		
Freight income		
Equitas Small Finance Bank Limited	-	0.07
Equitas Dhanyakosha India	0.02	0.58
Interest income on bank deposit		
Equitas Small Finance Bank Limited	7.20	-
Sale of PPE		
Equitas Small Finance Bank Limited	-	65.18
Issue of shares		
Equitas Holdings Limited	500.00	-
Staff Loan transferred out		
Equitas Small Finance Bank Limited	0.23	3.47
Staff Loan transferred in		
Equitas Small Finance Bank Limited	0.34	-
Purchase of provisions		
Equitas Dhanyakosha India	0.11	0.58
Withdrawals and funds transfer		
Equitas Small Finance Bank Limited	1,715.37	-
Receipts and interest credits		
Equitas Small Finance Bank Limited	1,760.99	1.00
Deposits placed during the year		
Equitas Small Finance Bank Limited	935.00	-
Deposits matured during the year		
Equitas Small Finance Bank Limited	585.00	-
Remuneration to Key Managerial Personnel *		
Manish Rai	61.67	48.73
Sridevi Surender	12.40	5.14
* excludes employer's contribution to various funds, non-monetary perquisites and provisions made for gratuity and leave benefits, as they are determined for the company as a whole		
<u>Balances at year end</u>		
Balances in current account		
Equitas Small Finance Bank Limited	46.62	1.00
Deposits outstanding as at the year end		
Equitas Small Finance Bank Limited	350.00	-
Interest accrued but not due		
Equitas Small Finance Bank Limited	5.54	-

Equitas Technologies Private Limited
Notes forming part of the financial statements for the year ended March 31, 2018
(All amounts are in lakhs of ₹ unless otherwise stated)

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017
25 Capital commitments		
- Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	-	18.00

26 Previous year

The figures of the previous year have been audited by a firm of chartered accountants other than S.R.Batliloi & Associates LLP. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year grouping / classification.

As per our reports of even date
For S R Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

**For and on behalf of the Board of Directors of
Equitas Technologies Private Limited**

per **Aniruddh Sankaran**
Partner
Membership No: 211107

Bhaskar S
Director
DIN: 2360919

Haribabu Thilakar
ED and CEO
DIN: 6736033

Place : Chennai
Date : 23 April 2018

Srimathy R
Chief Financial Officer
Place : Chennai
Date : 23 April 2018

Jayashree S Iyer
Company Secretary
ACS No.: A11569