Singhi & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SASTASUNDAR MARKETPLACE LIMITED (FORMERLY SASTA SUNDAR SHOP PRIVATE LIMITED)

Report on the Audit of the Financial Statements

OPINION

We have audited the accompanying financial statements of **SASTASUNDAR MARKETPLACE LIMITED (FORMERLY SASTA SUNDAR SHOP PRIVATE LIMITED) ("the Company"),** which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



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 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 specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement 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. Board of Directors are also responsible for overseeing the company's financial reporting process.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on Other Legal and Regulatory Requirements

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

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Cash Flow Statement dealt with by this report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014;

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

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

   (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 the financial position;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(Anurag Singhi)
Partner
Membership No. 066274

Place: Kolkata
Date:18th May,2019

ANNEXURE- A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date in respect to Statutory Audit of **SASTASUNDAR MARKETPLACE LIMITED (FORMERLY SASTA SUNDAR SHOP PRIVATE LIMITED)** for the year ended 31st March, 2019, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The management has physically verified the fixed assets of the Company in a phased manner to cover the entire block of assets once in a year and no material discrepancies were noticed. The procedure adopted by the management is reasonable in our opinion having regard to the size of the company and nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable property in its name.

ii. The Company does not have any inventory. Thus, paragraph 3(ii) of the Order is not applicable.

iii. The Company has not granted any loan to parties covered in the register maintained under Section 189 of the Companies Act, 2013. Thus paragraph 3(iii) of the Order is not applicable.

iv. The company has neither given any loan nor have made any investment during the year and thus paragraph 3(iv) of the order is not applicable

v. In our opinion and according to the information and explanations given to us, the Company did not receive any deposits covered under sections 73 to 76 of the Companies Act and the rules framed there under with regard to deposits accepted from the public during the year.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.

vii. (a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' state insurance, Income Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Service Tax, Value Added Tax, and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' state insurance, Income Tax, Cess and other material statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and as per the records of the company, there are no disputed statutory dues, which have not been deposited on account of any dispute as at March 31, 2019.

viii. The Company did not have any outstanding dues to financial institutions, banks, or debenture holders during the year.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the Information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of Section 197 read with schedule V to the act.



xii. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and the proper disclosure for the same has been made in the financial statements as required by the applicable Accounting Standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the company has made a preferential allotment shares during the year in accordance with all the provisions of the Act.

xv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

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

SINGHI & CO. Chartered Accountants

(Anurag Singhi)
Partner
Membership No. 066274

Place: Kolkata
Date: 18th May,2019

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **SASTASUNDAR MARKETPLACE LIMITED (FORMERLY SASTA SUNDAR SHOP PRIVATE LIMITED)** ("the Company") as of 31st March 2019 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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, 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 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

SINGHI & CO. ★ Chartered Accountants ★

(Anurag Singhi)
Partner
Membership No. 066274

Place: Kolkata
Date: 18th May, 2019

SASTASUNDAR MARKETPLACE LIMITED

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

BALANCE SHEET AS AT 31ST MARCH, 2019

	Notes	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	**151,709,380**	1,709,380
(b) Reserves and Surplus	3	**(140,530,466)**	11,197,517
2. Non-Current Liabilities			
(a) Long-Term Provisions	4	**3,486,365**	2,635,112
3. Current Liabilties			
(a) Trade Payables	5		
Total outstanding dues of micro enterprises and small enterprises		**1,822,552**	91,916
Total outstanding dues of creditors other than micro enterprises and small enterprises		**13,715,720**	6,365,273
(b) Other Current Liabilities	6	**8,329,380**	5,624,602
(c) Short-Term Provisions	4	**26,842**	18,624
		38,559,773	27,642,424
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets	7		
(i) Property, Plant and Equipment		**752,799**	766,147
(ii) Intangible Assets		**7,853,234**	9,988,083
(b) Non-Current Loans and Advances	8	**220,427**	108,619
2. Current Assets			
(a) Current Loans & Advances	9	**19,113,454**	11,376,681
(b) Trade Receivables	10	**1,524,945**	3,913,082
(c) Cash and Bank Balances	11	**9,094,914**	1,489,812
		38,559,773	27,642,424
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Anurag Singhi
Partner
Membership No.: 066274

Place : Kolkata
Date : 18th May, 2019

For and on behalf of the Board of Directors

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Company Secretary

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	Notes	2018-19 Rs.	2017-18 Rs.
I. Revenue from Operations	12	12,545,468	6,744,621
II. Other Income	13	155,425	3,436,975
III. Total Revenue		12,700,893	10,181,596
IV. Expenses :			
Employee Benefits Expense	14	69,818,202	53,721,155
Depreciation and Amortisation Expense	15	3,088,525	2,736,644
Finance Costs	16	5,223,731	19,068
Other Expenses	17	86,298,418	45,743,947
		164,428,876	102,220,814
V. (Loss) before Tax (III - IV)		(151,727,983)	(92,039,218)
VI. Tax Expenses:			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
		-	-
VII. (Loss) for the year (V - VI)		(151,727,983)	(92,039,218)
VIII. (Loss) Per Equity Share:			
Basic and Diluted (Nominal Value per Share Rs. 10 each)	18	(887.62)	(538.44)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

Anurag Singhi
Partner
Membership No.: 066274

Place : Kolkata
Date : 18th May, 2019

For and on behalf of the Board of Directors

Vinay Khaitan
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

	Particulars	2018-19	2017-18
A.	**Cash Flow from Operating Activities**		
	(Loss) before tax	**(151,727,983)**	(92,039,218)
	Adjustments for :-		
	Depreciation and Amortization Expense	**3,088,525**	2,736,644
	Gratuity Expense	**907,133**	769,094
	Finance Cost	**5,223,731**	19,068
	Liability no longer required written back	**(50,333)**	-
	Irrecoverable Balance Written off	**223,217**	-
	Profit on sale of Current Investments	**(104,192)**	(3,436,975)
	Interest on Income Tax Refund	**(900)**	-
	Operating cash flow before working capital changes	**(142,440,802)**	(91,951,387)
	(Increase) / Decrease in Loans & Advances	**(7,595,007)**	(11,374,274)
	(Increase) / Decrease in Trade Receivables	**2,164,920**	(3,913,082)
	Increase / (Decrease) in Provisions	**(47,662)**	1,884,642
	Increase / (Decrease) in Trade Payables	**9,081,083**	6,429,263
	Increase / (Decrease) in Other Current Liabilities	**2,755,111**	5,620,152
	Cash (used in)/generated from operations	**(136,082,357)**	(93,304,686)
	Income Tax paid/(refunds)	**(252,674)**	16,524
	Net cash (used in)/generated from operating activities	**(136,335,031)**	(93,288,162)
B.	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant and Equipment and Intangible assets	**(940,328)**	(12,905,111)
	Purchase of Current Investments	**(17,000,000)**	(91,100,000)
	Proceeds from Sale of Current Investments	**17,104,192**	98,736,975
	Net cash (used in)/generated from investing activities	**(836,136)**	(5,268,136)
C.	**Cash Flows from Financing Activities**		
	Proceeds from issuance of Preference Share Capital	**150,000,000**	99,999,258
	Finance Cost	**(5,223,731)**	(19,068)
	Net Cash generated from financing activities	**144,776,269**	**99,980,190**
D.	**Net change in cash and cash equivalents (A+B+C)**	**7,605,102**	1,423,892
E.	**Cash and Cash equivalents - Opening Balance**	**1,489,812**	65,920
F.	**Cash and Cash equivalents - Closing Balance***	**9,094,914**	1,489,812

Note :

The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3' Cash Flow Statement'

* **Components of Cash and Cash Equivalents as indicated in Note 11 comprises of:**		
Cash on Hand	**50,839**	9,014
Balance with Scheduled Banks	**9,044,075**	1,480,798
Total	**9,094,914**	1,489,812

As per our attached report of even date

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

Anurag Singhi
Partner
Membership No.: 066274

Place : Kolkata
Date : 18th May, 2019

For and on behalf of the Board of Directors

Vinay Khaitan
Director
DIN : 05338207

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Company Secretary

SASTASUNDAR MARKETPLACE LIMITED
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Notes to Financial Statements as at and for the year ended 31st March, 2019

1. Summary of Significant Accounting Policies

i) Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standard) Amendment Rule, 2016. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

iii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

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

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

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

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

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

iv) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and initial estimate of decommissioning, restoring and similar liabilities, if any. Any trade discount and rebates are deducted in arriving at the purchase price.

Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Gains or losses arising from de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognised.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

v) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

SASTASUNDAR MARKETPLACE LIMITED KOLKATA

SINGHI & CO. Chartered Accountants

vi) **Depreciation on Property, Plant and Equipment and Amortization on intangible assets**

a. Leasehold land is amortised on a straight line basis over the period of lease, i.e. 99 years.

b. Depreciation on Property, Plant and Equipment is calculated on Written Down Value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013 except for Plant & Machinery which are lower than those indicated in Schedule II, i.e., 5 to 15 years.

c. Depreciation on Property, Plant and Equipment added/disposed off during the year is provided on prorata basis with reference to the date of addition/disposal.

d. Computer softwares are amortized on straight line basis over a period of five years from the date the assets become available for use.

vii) **Impairment of Property, Plant & Equipments and Intangible Assets**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation / amortization is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on the changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortization if there was no impairment.

viii) **Investments**

Investments that are readily realisable and intended to be held for not more than one year from the date of such investment are classified as "Current Investments". All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

ix) **Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax asset is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternative Tax (MAT) credit 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 specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

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Notes to Financial Statements as at and for the year ended 31st March, 2019

x) **Retirement and other employees benefits**

a) Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to a reduction in future payment or a cash refund.

b) Gratuity liability being a defined benefit obligation is provided for on the basis of actuarial valuation on projected unit credit method at the end of each financial year. Actuarial gains / losses are recognized in full in the period in which they occur in the Statement of Profit and Loss. Bifurcation of current and non-current provisions for gratuity is done based on actuarial valuation.

c) Short term compensated absences are provided for based on estimates. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

xi) **Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash / Cheque on hand and short-term investments with an original maturity of three months or less.

xii) **Earnings Per Share**

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

xiii) **Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

xiv) **Provisions**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on 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.

xv) **Contingent Liabilities**

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





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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

2. SHARE CAPITAL

	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
Authorised		
1,80,000 (1,80,000) Equity Shares of Rs. 10 each	**1,800,000**	1,800,000
15,00,000 (NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	**150,000,000**	-
	151,800,000	1,800,000
Issued, Subscribed and Paid-up		
1,70,938 (1,70,938) Equity Shares of Rs. 10 each fully paid-up	**1,709,380**	1,709,380
15,00,000 (NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	**150,000,000**	-
	151,709,380	1,709,380

(a) Reconcilation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	As at 31.03.2019		As at 31.03.2018	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the year	**170,938**	**1,709,380**	110,000	1,100,000
Issued during the year	**-**	**-**	60,938	609,380
Outstanding at the end of the period	**170,938**	**1,709,380**	170,938	1,709,380

Preference Shares

	As at 31.03.2019		As at 31.03.2018	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the year	**-**	**-**	-	-
Issued during the year	**1,500,000**	**150,000,000**	-	-
Outstanding at the end of the period	**1,500,000**	**150,000,000**	-	-

(b) Terms / Rights attached to the equity shares
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual Genaral Meeting.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

(d) Shares held by holding company
Out of the equity shares issued by the Company, shares held by its holding company are as below:-

	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
Sastasundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited), the Holding Company		
1,70,938 (1,70,938) Equity Shares of Rs. 10 each, fully paid up	**1,709,380**	1,709,380
15,00,000 (NIL) 0.005% Cumulative Compulsory Convertible Preference Shares of Rs 100 each	**150,000,000**	-

Further, Sastasundar Ventures Limited (Formerly Microsec Financial Services Limited) is the Ultimate Holding Company.

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

(e) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31.03.2019		As at 31.03.2018	
	No. of shares	% of holding	No. of shares	% of holding
Equity Shares				
(Equity shares of Rs. 10 each full paid up)				
Sastasundar Healthbuddy Limited (formerly Microsec Health Buddy Limited) (including shares held by its nominees)	**170,938**	**100**	**170,938**	100
Preference Shares				
(Cumulative 0.005% Compulsory Convertible Preference Shares of Rs 100 each)				
Sastasundar Healthbuddy Limited (formerly Microsec Health Buddy Limited) (including shares held by its nominees)	**1,500,000**	**100**	**-**	-

(f) No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

(g) No shares have been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

(h) No calls are unpaid by any Director and officer of the company during the period.

3. RESERVES AND SURPLUS	**As at 31.03.2019 Rs.**	As at 31.03.2018 Rs.
Securities Premium Account		
Balance as per last financial statements	**108,389,878**	9,000,000
Add : Premium on issue of equity shares	**-**	99,389,878
	108,389,878	108,389,878
Surplus / (Deficit) in the Statement of Profit and Loss		
As per Last Account	**(97,192,361)**	(5,153,143)
Add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	**(151,727,983)**	(92,039,218)
	(248,920,344)	(97,192,361)
	(140,530,466)	11,197,517

4. PROVISIONS

	Long Term		Short Term	
	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.	**As at 31.03.2019 Rs.**	As at 31.03.2018 Rs.
Gratuity [Refer Note 22]	**3,486,365**	2,635,112	**26,842**	18,624
	3,486,365	2,635,112	**26,842**	18,624

5. TRADE PAYABLES	**As at 31.03.2019 Rs.**	As at 31.03.2018 Rs.
Total outstanding dues of micro and small enterprises [Refer Note 20]	**1,822,552**	91,916
Total outstanding dues of creditors other than micro and small enterprises	**13,715,720**	6,365,273
	15,538,272	6,457,189

6. OTHER CURRENT LIABILITIES

Other Payables		
Statutory Dues Payable	**1,894,260**	908,260
Employees Payables	**6,435,120**	4,716,342
	8,329,380	5,624,602





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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

7. FIXED ASSETS

A. Property, Plant and Equipment (Amount in Rs.)

Particulars	Computers	Office Equipments	Total
Gross Block			
At April 1, 2017	**126,484**	**30,500**	**156,984**
Additions	1,062,381	47,368	1,109,749
Disposals	-	-	-
At March 31, 2018	**1,188,865**	**77,868**	**1,266,733**
Additions	412,423	176,105	588,528
Disposals / Adjustments	-	-	-
At March 31, 2019	**1,601,288**	**253,973**	**1,855,261**
Depreciation			
At April 1, 2017	**112,809**	**28,242**	**141,051**
Charge for the year	355,855	3,680	359,535
Disposals	-	-	-
At March 31, 2018	**468,664**	**31,922**	**500,586**
Charge for the Period	552,652	49,224	601,876
Disposals / Adjustments	-	-	-
At March 31, 2019	**1,021,316**	**81,146**	**1,102,462**
Net Block			
At March 31, 2018	**720,201**	**45,946**	**766,147**
At March 31, 2019	**579,972**	**172,827**	**752,799**

B. Intangible Assets

Particulars	Software	Web Application Portal	Total
Gross Block			
At April 1, 2017	**24,440**	**865,173**	**889,613**
Additions	3,394,399	8,400,963	**11,795,362**
Disposals	-	-	-
At March 31, 2018	**3,418,839**	**9,266,136**	**12,684,975**
Additions	351,800	-	351,800
Disposals	-	-	-
At March 31, 2019	**3,770,639**	**9,266,136**	**13,036,775**
Depreciation			
At April 1, 2017	**24,440**	**295,343**	**319,783**
Charge for the year	610,399	1,766,710	2,377,109
Disposals	-	-	-
At March 31, 2018	**634,839**	**2,062,053**	**2,696,892**
Charge for the period	719,939	1,766,710	2,486,649
Disposals	-	-	-
At March 31, 2019	**1,354,778**	**3,828,763**	**5,183,541**
Net Block			
At March 31, 2018	**2,784,000**	**7,204,083**	**9,988,083**
At March 31, 2019	**2,415,861**	**5,437,373**	**7,853,234**

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
8. NON-CURRENT LOANS AND ADVANCES		
(Unsecured Considered good)		
Deposits with Government Authorities and Others	**213,611**	108,619
Prepaid Expenses	**6,816**	-
	220,427	108,619
9. CURRENT LOANS & ADVANCES		
(Unsecured Considered good)		
Balance With Governmment Authorities	**17,709,513**	7,300,931
Prepaid Expenses	**374,044**	1,064,235
Advances recoverable in cash or in kind	**759,799**	2,994,991
Advance Income Tax and Tax Deducted at Source [Net of Provisions Rs. Nil (Rs. Nil)	**270,098**	16,524
	19,113,454	11,376,681
10. TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	**39,185**	107,500
Others	**1,485,760**	3,805,582
	1,524,945	3,913,082
11. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	**50,839**	9,014
Balances with Scheduled Banks on Current Accounts	**9,044,075**	1,480,798
	9,094,914	1,489,812

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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

	2018-19	2017-18
	Rs.	Rs.
12. REVENUE FROM OPERATIONS		
Online Advertisement Campaign	**827,999**	575,933
Technology Support Service	**8,980,000**	5,415,000
Marketing Fees	**1,888,750**	-
Other Income	**848,719**	753,688
	12,545,468	6,744,621
13. OTHER INCOME		
Profit on sale of Current Investments	**104,192**	3,436,975
Liability no longer required written back	**50,333**	-
Interest on Income Tax Refund	**900**	-
	155,425	3,436,975
14. EMPLOYEE BENEFITS EXPENSE		
Salary and Bonus	**65,556,356**	50,989,515
Contribution to Provident and other funds	**1,599,559**	943,407
Contribution to Employees' State Insurance	**905,609**	503,629
Gratuity Expense [Refer Note 22]	**907,133**	769,094
Employees' Welfare Expenses	**849,545**	515,510
	69,818,202	53,721,155
15. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of Property, Plant and Equipment	**601,876**	359,535
Amrotization of Intangible Assets	**2,486,649**	2,377,109
	3,088,525	2,736,644
16. FINANCE COST		
Interest Expense	**5,223,731**	19,068
	5,223,731	19,068
17. OTHER EXPENSES		
Advertisement and Selling Expenses	**32,831,197**	13,379,893
Power and Fuel	**2,194,587**	1,369,730
Business Promotion Expenses	**12,474,576**	7,241,433
Communication Expenses	**497,794**	419,849
Bank and Demat charges	**3,698,206**	2,086,015
Legal and Professional Fees	**1,291,199**	593,217
Server hosting, bandwidth and other data service charges	**12,061,429**	7,550,177
Rent	**6,021,809**	4,787,634
Repairs and Maintenance	**4,030,150**	3,628,416
Commission and Brokerage	**345,517**	-
Irrecoverable Balance Written off	**223,217**	-
Rates & Taxes	**30,316**	63,890
Members & Subscription	**170,300**	-
Service Charges	**4,641,713**	1,958,490
Printing and Stationery	**3,140,909**	1,940,029
Travelling and Conveyance	**2,473,205**	407,407
Auditors' Remuneration	**100,000**	30,000
For Audit Fees	**72,294**	287,767
Miscellaneous Expenses	**86,298,418**	45,743,947
18. EARNINGS/(LOSS) PER SHARE		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
(Loss) after tax (Rs.)	**(151,727,983)**	(92,039,218)
Weighted Average Number of Equity Shares (Nos.)	**170,938**	170,938
Nominal Value of each Equity Share (Rs.)	**10.00**	10.00
(Loss) Per Equity Share (Rs.)	**(887.62)**	**(538.44)**

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Notes to the financial statements as at and for the year ended 31st March, 2019

19 The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure under Accounting Standard 17 "Segment Reporting" is required.

20 **Details of dues to Micro and Small Enterprises as defined under the MSMED Act,2006**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rs.	Rs.
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at end of each accounting year		
Principal amount due to micro and small enterprises	**1,822,552**	91,916.00
Interest due on above	**Nil**	Nil
ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to supplier beyond the appointed day during each the accounting year		
Principal	**Nil**	Nil
Interest	**Nil**	Nil
iii) The amount of interest due and payable for the period of delay in making payment (which been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	**Nil**	Nil
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	**Nil**	Nil
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	**Nil**	Nil

21 In terms of Accounting Standard 18 – the related party disclosure is given below:-

(a) Name of the related parties

(i) Holding Company / Ultimate Holding Company

Sastasundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited), Holding Company
Sastasundar Ventures Limited (Formerly Microsec Financial Services Limited), Ultimate Holding Company

(ii) Other related parties with whom transaction have taken place during the year

a) Fellow Subsidiary Companies

Microsec Resources Private Limited
Innogrow Technologies Limited (Formerly Microsec Technologies Limited)
Genu Path Labs Limited

b) Key Management Personnel

Mr. Vinay Khaitan (Director)
Mr. Mahesh Kumar Singhi (Director)
Mr. Nishi Kant Mehta (Director)

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SASTASUNDAR MARKETPLACE LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2019
Note - 21(b) Details of Related Party Transactions

(Amount in Rs.)

Particulars	Sastasundar Healthbuddy Limited (Formerly Microsec Health Buddy Limited)	Sastasundar Venture Limited	Retailer Shakti Supply Chain Private Limited	Microsec Resources Private Limited	Innogrow Technologies Limited (Formerly Microsec Technologies Limited)	Genu Path Labs Limited	Vinay Khaitan	Mahesh Kumar Singhi	Nishi Kant Mehta	Total
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-	-	-
	(99,999,258)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(99,999,258)
Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-
	(385,171)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(385,171)
Purchase of Intangible Asset	-	-	-	-	-	-	-	-	-	-
	(11,295,302)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(11,295,302)
Loan Taken	126,891,837	64,800,000	-	-	-	-	-	-	-	**191,691,837**
	(-)	(-)	(-)	(6,000,000)	(-)	(-)	(-)	(-)	(-)	(6,000,000)
Loan Repaid	-	64,800,000	-	-	-	-	-	-	-	**64,800,000**
	(-)	(-)	(-)	(6,000,000)	(-)	(-)	(-)	(-)	(-)	(6,000,000)
Insuance of Zero Coupon Compulsorily Convertible Unsecured Debentures	20,000,000	-	-	-	-	-	-	-	-	**20,000,000**
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Conversion of loan including Zero Coupon Compulsorily Convertible Unsecured Debentures into 0.005% Cumulative Compulsory Convertible Preference Shares	150,000,000	-	-	-	-	-	-	-	-	**150,000,000**
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Interest Expense	-	-	-	-	-	-	-	-	-	-
	3,453,515	1,770,216	-	-	-	-	-	-	-	**5,223,731**
	(-)	(-)	(-)	(19,068)	(-)	(-)	(-)	(-)	(-)	(19,068)
Rent Expense	-	-	-	-	5,993,280	-	-	-	-	**5,993,280**
	(-)	(-)	(-)	(-)	(4,783,284)	(-)	(-)	(-)	(-)	(4,783,284)
Amount Paid towrads Office Maintenance & Electricity Expense	-	-	-	-	3,225,264	-	-	-	-	**3,225,264**
	(-)	(-)	(-)	(-)	(1,944,073)	(-)	(-)	(-)	(-)	(1,944,073)
Commission Income	134,314	-	-	-	-	-	-	-	-	**134,314**
	(96,467)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(96,467)
Technology Support System (Income)	-	-	1,000,000	-	-	-	-	-	-	**1,000,000**
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Marketing Activities (Income)	-	-	-	-	-	1,888,750	-	-	-	**1,888,750**
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Other Expenses	105,956	0	156,451	-	-	-	-	-	-	**262,407**
	(78,443)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(78,443)
Amount Receivable	-	-	-	-	-	154,486	-	-	-	**154,486**
	(79,700)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(79,700)
Directors Remuneration	-	-	-	-	-	-	3,474,792	1,493,652	1,324,256	**6,292,700**
	(-)	(-)	(-)	(-)	(-)	(-)	(2,871,632)	(1,298,122)	(1,211,719)	(5,381,473)
Balance Payable	30,228	-	-	-	114,454	-	227,052	83,134	104,751	**559,619**
	(-)	(-)	(-)	(-)	(-)	(-)	(377,842)	(121,500)	(105,878)	(605,220)





Notes to the financial statements as at and for the year ended 31st March, 2019

22 The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the payment of Gratuity Act, 1972.

The following tables summaries the components of gratuity expenses recognised in the Statement of Profit and Loss and in Balance Sheet.

	Particulars	2018-19 (Rs.)	2017-18 (Rs.)
(i)	**Net Employee Expense /(benefit)**		
	Current service cost	911,954	726,846
	Interest cost on benefit obligation	200,890	148,116
	Settlement Cost	30,228	-
	Net Actuarial (gain) /loss recognised in the year	(145,255)	(105,868)
	Total employer expense / (benefit) recognised in Statement of Profit and Loss	937,361	769,094
(ii)	**Benefit Asset/(Liability)**		
	Defined benefit obligation	3,513,207	2,653,736
	Fair value of Plan Assets	-	-
	Benefit Asset/(Liability)	(3,513,207)	(2,653,736)
(iii)	**Movement in benefit liability**		
	Opening defined benefit obligation	2,653,736	-
	Acquisition Adjustment#	-	1,962,532
	Interest cost on benefit obligation	200,890	148,116
	Current service cost	911,954	726,846
	Settlement Cost	30,228	-
	Benefits paid	77,890	77,890
	Actuarial (gains)/losses on obligation	(145,255)	(105,868)
	Closing benefit obligation	3,513,207	2,653,736
(iv)	**The principal actuarial assumptions are as follows**		
	Discount Rate	7.72%	7.70%
	Salary increase	6.00%	6.00%
	Withdrawal rates	1.00%	1.00%
(v)	**Amount incurred as expense for defined contribution plans**		
	Contribution to Provident fund	1,599,559	943,407
	Contribution to Employees State Insurance	905,609	503,629
(vi)	The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.		
(vii)	The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.		
(viii)	The Company expects to contribute Rs. 10,00,000 (2017-18: Rs. 10,00,000) to gratuity fund April, 2019 to March, 2020.		
(ix)	**Amounts for the current year and previous years are as follows :**	**Year Ended 31st March, 2019**	Year Ended 31st March, 2018
	Gratuity		
	Defined Benefit Obligation	3,513,207	2,653,736
	Surplus / (Deficit)	(3,513,207)	(2,653,736)
	Experience adjustments on plan liabilities	(132,365)	(105,868)

* The above information is actuarially determined.

#Acquisition adjustment in the form of Gratuity in respect of employee transferred to market place business has been transferred by Sastasundar Healthbuddy Limited(formerly Microsec Health Buddy Limited).

23 **Deferred Tax Asset**

Deferred Tax Asset has not been recognized in these accounts in view of the Accounting Policy specified in significant policies in Note 1(ix) above.

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

SASTASUNDAR MARKETPLACE LIMITED KOLKATA

SINGHI & CO. Chartered Accountants

SASTASUNDAR MARKETPLACE LIMITED
(Formerly Sastasundar Shop Private Limited)
CORPORATE IDENTITY NO. (CIN) - U74999WB2011PTC165465
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to the financial statements as at and for the year ended 31st March, 2019

25 Previous year's figures has been regrouped / rearranged wherever necessary.

As per our Report of even date

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

Anurag Singhi
Partner
Membership No.: 066274

Place: Kolkata
Date : 18th May, 2019

For and on behalf of Board of Directors

Vinay Khaitan
Director
DIN : 00550880

Mahesh Kumar Singhi
Director
DIN : 06402741

Pratap Singh
Company Secretary

SASTASUNDAR MARKETPLACE LIMITED KOLKATA

SINGHI & CO. Chartered Accountants