

SONA FINANCE PRIVATE LIMITED

CIN: U74899DL1985PTC020900

Office at: V-29/11A, DLF Phase-III, Gurgaon-122002, Haryana,
Ph: 0124-4061961, 4113331, www.mitrata.in



Amount in ₹

Balance Sheet as on		31-Mar-18	31-Mar-17
	Note No.		
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	50,000,000	50,000,000
Reserves and surplus	4	3,694,679	3,361,200
Total of Shareholder's funds		53,694,679	53,361,200
Non-current liabilities			
Long term provisions	5	1,610,210	277,831
Long term borrowings	6	3,174,600	-
Trade payable	7	36,416,686	-
Total of Non- Current liabilities		41,201,496	277,831
Current Liabilities			
Short term borrowings	8	31,908,734	-
Other current liabilities	9	1,286,765	64,515
Short-term provisions	10	441,783	773,233
Total of Current liabilities		33,637,282	837,748
Total		128,533,456	54,476,779
II. ASSETS			
Non Current Assets			
Property, Plant & Equipment	11	359,298	-
Deferred tax assets (net)	12	433,556	-
Loans and advances (Micro lending loans)	13	6,454,809	-
Other non-current assets	14	1,096,000	-
Total of Non current assets		8,343,663	-
Current Assets			
Cash and cash equivalents	15	1,788,948	12,666,452
Loans and advances (Micro lending loans)	13	113,813,125	38,615,099
Other current assets	16	4,587,719	3,195,229
Total of Current assets		120,189,792	54,476,779
Total		128,533,456	54,476,779

Significant accounting policies and notes on accounts 1-33

The accompanying notes form an integral part of the financial statements

for R Gopal & Associates

Chartered Accountants

ICAI FRN: 000846C

CA S. K. Agarwal

M. No: 093209

Partner

Gurgaon | April 28th, 2018



For and on behalf of Board of Directors of
Sona Finance Private Limited

V. Nagarajan

Director

DIN: 00091203

Dr Aqueel Ahmed

Khan

Director

DIN: 01069477



Audited financial statement as on March 31, 2018

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Statement of Profit and Loss Account		For the year ended March 31, 2018	For the year ended March 31, 2017
	Note No.		
REVENUE:			
Revenue from operations	17	14,519,258	2,247,469
Other income	18	51,876	9,479
Total		14,571,134	2,256,948
EXPENDITURE:			
Employee benefits expense	19	8,052,134	-
Finance costs	20	675,980	43,508
Depreciation and Amortisation expense	11	49,585	8,470
Other operation expenses	21	4,374,148	1,602,373
Standand provision om micro lending loans	5	924,848	232,714
Total		14,076,695	1,887,065
Profit/ (loss) Before Tax		494,439	369,883
Tax expenses			
- Income Tax (Current year)		504,489	185,000
- Income Tax (Earlier year)		90,027	-
- Deferred Tax		(433,556)	-
Profit/(Loss) for the year		333,479	184,883
Earning per equity share (EPS) (Note No: 22)			
- Basic and Diluted		0.17	0.09
Significant accounting policies and notes on accounts	1-33		

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for R Gopal & Associates

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Cash Flow Statement for the year ended as on	31-Mar-18	31-Mar-17
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation	494,439	369,883
Adjustment for Non-cash (income) / expenditure:		
Depreciation and Amortisation	49,585	8,470
Standand provision / (reversal) on portfolio	924,848	232,714
Operating profit before changes in operating assets	1,468,872	611,067
Adjustments for:		
(Increase)/ decrease in other current assets	(1,392,490)	(2,458,045)
(Increase)/ decrease in other non-current assets	(1,096,000)	-
(Increase)/ decrease in loans and advances (Portfolio) (Net)	(81,652,835)	(20,568,261)
(Decrease)/increase in trade payables	36,416,686	-
(Decrease)/increase in long term provisions	407,531	-
(Decrease)/increase in other current liabilities	401,321	(91,815)
Net cash generated from operating activities before tax	(45,446,915)	(22,507,054)
Less: Income tax	(105,039)	-
Net cash generated from operating activities after tax (A)	(45,551,954)	(22,507,054)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(408,883)	-
Net cash flow from investing activities (B)	(408,883)	-
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of CCPS	-	30,000,000
Repayment in long term borrowings	-	(1,772,275)
Proceeds from long term borrowings (Net)	3,174,600	-
Proceeds from short term borrowings (Net)	31,908,734	-
Net cash generated from financing activities (C)	35,083,334	28,227,725
Net increase/(decrease) in cash and cash equivalents during the year (A)+(B)+(C)	(10,877,503)	5,720,671
Cash and cash equivalents at the beginning of the year	12,666,452	6,945,781
Cash and cash equivalents at the end of the year [refer below]	1,788,948	12,666,452
Components of cash and cash equivalents:		
Cash and cash equivalents [Refer Note 15]	1,788,948	12,666,452
Cash and cash equivalents considered for cash flow	1,788,948	12,666,452
Significant accounting policies and notes on accounts	1-33	
<i>The accompanying notes form an integral part of the financial statements</i>		

for R Gopal & Associates

Chartered Accountants

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For and on behalf of Board of Directors of
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V. Nagarajan

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Approved financial statement as on March 31, 2018

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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

1 CORPORATE INFORMATION:

- 1.1 **SONA FINANCE PRIVATE LIMITED (Herein after referred as 'the Company')** has been registered as Non-Banking Finance Company (NBFC) Since categorization under Non-Banking Finance Company (NBFC-MFI) with Effect from 18th April, 2018 by Reserve Bank of India and engaged in the business of providing micro credit services to women organized in groups with a view to enhance their income generation capabilities in the states of Madhya Pradesh, Bihar and Uttar Pradesh in India.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of preparation of financial statements

- 2.1.1 The financial statements are prepared under the historical cost convention following the going concern concept and on accrual basis of accounting, in conformity with the accounting principles generally accepted in India and comply with the accounting standard referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- 2.1.2 The company also follows all the norms and directions relating to Non-performing assets, classification thereof, provisioning, de-recognition of income and write off, as applicable in the case of Non-Banking Finance Companies (NBFC-MFI), as per various applicable provisions of the Directions issued under section 45IA of the Reserve Bank of India Act, 1934.

2.2 Use of estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

2.3 Revenue recognition

- 2.3.1 Revenue from Interest on loans financed by the Company is recognized on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Loans are classified into 'Performing and Non-Performing' assets in terms of the said Directions. Loans in respect of which interest/principal have remained overdue for a period of 90 days or more are considered as Non-Performing Assets.
- 2.3.2 Revenues from loan documentation charges are recognized as income on accrual basis.
- 2.3.3 Revenue from interest income on fixed deposits with banks is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- 2.3.4 Income are recognized on accrual basis.

2.4 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.



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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

2.5 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. All assets are owned by the company. Depreciation on Property, Plant & Equipment has been provided on written down value method on useful life of the assets which is estimated by the management and in the manner prescribed in Schedule II, Part-C to the Companies Act, 2013.

Name of assets	Useful life of asset
Furniture and Fixtures	10 Years
Office Equipments	5 Years

2.6 Loans and advances

2.6.1 Classification and Provisioning:

Loans and advances extended by the company which are outstanding on balance sheet date are classified as standard assets and Non-performing assets in terms of the "Non-Banking Financial Company" (NBFC-MFI), and provisioning was made at the following rates as specified in those directions.

S.No	Classification of Assets	Rate
1	Standard Assets	1%
2	Non-Performing Asset (interest/ principal payment has remained overdue for a period of 90 days or more)	Higher of a) 50% of the loan instalments which are overdue for 90 days & above and less than 180 days and b) 100% of the aggregate loan instalments which are overdue for 180 days or more.

2.7 Foreign currency transaction

Initial Recognition: Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion: Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

Exchange Difference: Exchange differences arising on the settlement of monetary items, or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.8 Employee benefits

Provident Fund is a defined contribution scheme and the contributions as required by the statute are charged to the Statement of Profit and Loss as incurred.

Employee State Insurance (ESI) is a defined contribution scheme and the contributions as required by the statute are charged to the Statement of Profit and Loss as incurred.

Gratuity Liability is a defined obligation. The Company accounts for liability for future gratuity benefits based on an actuarial valuation as at the Balance Sheet date.

Unveiled Leave Liability is a defined obligation. The company accounts for liability for future benefits based on actuarial valuation as at the Balance Sheet date.



Audited financial statement for the year ended March 31, 2018

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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

2.9 Borrowings costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss.

2.10 Earnings per share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.11 Accounting for taxes on income

Provision of Current Tax has been measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

The company has provided for deferred tax charge/credit that reflects the tax differences because of timing differences between accounting income and taxation income for the year. The deferred tax charge or credit and corresponding deferred tax liability or asset are recognized using the tax rates laid down by the law, that has been enacted or substantially enacted by the balance sheet date.

2.12 Impairment of asset

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are being subject to a test of recoverability based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognizes an impairment loss as a difference between the carrying value and fair value net of cost of sale.

2.13 Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes to the financial statements and notes thereto. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.14 Other accounting policies:

Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.



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Notes to Audited financial statement as on March 31, 2018

Amount in ₹

(3) Share Capital	31-Mar-18	31-Mar-17
(i) Authorised share capital		
30,00,000 Equity Shares and 30,00,000 Compulsorily Convertible Cumulative Preference Shares of Rs. 10/- each (Previous year: 30,00,000 equity shares and 30,00,000 Compulsorily Convertible Cumulative Preference Shares of Rs 10/- each)	60,00,000	60,00,000
(ii) Issued, subscribed and paid-up share capital		
20,00,000 Equity Shares and 30,00,000 Compulsorily Convertible Cumulative Preference Shares of Rs. 10/- each fully paid-up (Previous year: 20,00,000 equity shares and 30,00,000 Compulsorily Convertible Cumulative Preference Shares of Rs 10/- each fully paid-up)	50,00,000	50,00,000
Total	50,00,000	50,00,000

Term/ Rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.1 The reconciliation of no. of equity shares outstanding and the amount of equity share capital is set out below:

(i) Equity Shares of Rs. 10 each fully paid-up

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of equity shares	Amount (Rs.)	No. of equity shares	Amount (Rs.)
Number of shares at the beginning	2,000,000	20,000,000	2,000,000	20,000,000
Equity Share issued / allotted during the year	-	-	-	-
Number of shares at the end of the year	2,000,000	20,000,000	2,000,000	20,000,000

(ii) Compulsorily Convertible Cumulative Pref. Shares of Rs. 10 each fully paid-up

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of CCCPS shares	Amount (Rs.)	No. of CCCPS shares	Amount (Rs.)
Number of shares at the beginning	3,000,000	30,000,000	-	-
CCPS Share issued / allotted during the year	-	-	3,000,000	30,000,000
Number of shares at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000



Audited financial statement as on March 31, 2018

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Notes to Audited financial statement as on March 31, 2018

Amount in ₹

3.2 Details of shareholding pattern:

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of equity shares	% Holding	No. of equity shares	% Holding
(i) Holding more than 5% of equity shares				
V. Nagarajan	1,506,670	75.33%	1,506,670	75.33%
Indus Knowledgeware Pvt. Ltd	-	-	343,330	17.17%
Aqueel Ahmed Khan	493,330	24.67%	-	-
(ii) Others holding less than 5% of equity shares	-	-	150,000	7.50%
Total Shareholding	2,000,000	100%	2,000,000	100%
Holding more than 5% of CCCPS				
Aqueel Ahmed Khan	1,000,000	33.33%	1,000,000	33.33%
ASK -ATG Employees Reward Trust	2,000,000	66.67%	2,000,000	66.67%
Total Shareholding	3,000,000	100%	3,000,000	100%



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Notes to Audited financial statement as on March 31, 2018

Amount in ₹

(4) Reserves and surplus	31-Mar-18	31-Mar-17
4.1 Statutory reserve under section 45-IC of Reserve Bank of India (RBI) Act, 1934		
Opening Balance	382,505	345,528
Add: Addition during the year (20% of current year profits)	66,696	36,977
Closing balance	449,201	382,505
4.2 Capital Reserve:		
As at beginning and at end of the year	1,038,964	1,038,964
4.3 Surplus / (Deficit) from Statement of Profit & Loss Account		
Opening balance	1,939,731	1,791,825
Add: Net profit after tax transferred from Statement of profit and loss account	333,479	184,883
	2,273,210	1,976,708
Less: Appropriations during the year		
Transfer to Statutory Reserve	66,696	36,977
Closing balance	2,206,514	1,939,731
Total	3,694,679	3,361,200

4.1.1 Transfer to statutory reserve

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, company is being a Non-Banking Finance Company (NBFC-MFI), 20% of net profit earned during the year has been transferred to Statutory reserve.

(5) Long-term provisions	31-Mar-18	31-Mar-17
Provision for Employee benefits		
Provision for Gratuity	197,558	-
Provision for Leave encashment	209,973	-
Sub total	407,531	-
Provision on Micro lending loans		
Opening balance	277,831	45,117
Provision / (Reversal) made during the year	924,848	232,714
Sub total	1,202,679	277,831
Total	1,610,210	277,831



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Notes to Audited financial statement as on March 31, 2018

Amount in ₹

(6) Long-term borrowings	31-Mar-18	31-Mar-17
Secured loan*		
From Corporates	3,174,600	-
Total	3,174,600	-

*Refer Note no: 26 for terms and conditions- Security

(7) Trade payable	31-Mar-18	31-Mar-17
Due to MSMED	-	-
Others		
Towards purchase consideration of loan portfolio	36,416,686	-
Total	36,416,686	-

(8) Short term borrowings	31-Mar-18	31-Mar-17
Secured loan from Corporate*		
Current maturity of long term borrowings	6,408,734	-
Unsecured loan from related party		
<i>Payable on demand</i>		
Loan from director	1,500,000	-
Loan from individual	14,000,000	-
Loan from trust	10,000,000	-
Total	31,908,734	-

*Refer Note no: 26 for terms and conditions- Security



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Notes to Audited financial statement as on March 31, 2018

	<i>Amount in ₹</i>	
	31-Mar-18	31-Mar-17
(9) Other current liabilities		
Payable to Statutory authorities	213,539	-
Interest accrued but not due on borrowings	94,949	-
Employee benefit payables	349,995	-
Expenses payables	628,282	64,515
Total	1,286,765	64,515
(10) Short-term provisions		
10.1 Provision for Income tax		
Opening balance	773,233	588,233
Adjusted with prepaid income tax	(773,233)	-
Provision for income tax <i>(Net of TDS)</i>	399,450	185,000
Closing balance (a)	399,450	773,233
10.3 Provision for employee benefits		
Provision for Gratuity	397	-
Provision for Leave encasement	41,936	-
Closing balance (c)	42,333	-
Total (a+b+c)	441,783	773,233
(12) Deferred tax assets (net)		
Deferred tax assets		
On account of W.D.V. of assets	3,894	-
Impact of expenditure charged to the statement of profit and loss in the current year but not allowed for the tax purpose in future years	429,662	-
Gross deferred tax liability / (Assets)	433,556	-



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Notes to Audited financial statement as on March 31, 2018

Note: 11: Property, Plant & Equipment

Amount in ₹

S. No	Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on April 1st, 2017	Additions during the year	Sale / Transfer during the Year	As at March 31, 2018	As on April 1st, 2017	Charged to Profit and Loss Account	On Disposal	As at March 31, 2018	W.D.V as on March 31, 2018	W.D.V as on March 31, 2017
Tangible assets											
1	Furniture and Fixtures	-	220,434	-	220,434	-	20,298	-	20,298	200,136	-
2	Office Equipment	-	188,449	-	188,449	-	29,287	-	29,287	159,162	-
	TOTAL	-	408,883	-	408,883	-	49,585	-	49,585	359,298	-
	<i>Previous Year</i>	-	-	-	-	-	-	-	-	-	-



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Amount in ₹

(13) Loans and advances (Micro lending loans)	31-Mar-18	31-Mar-17
Unsecured, Considered Good		
Micro lending loans	120,267,934	-
Loans to Small micro entrepreneurs (SME's)- Managed through Franchisees	-	8,615,099
Term Loan	-	30,000,000
Total	120,267,934	38,615,099

*Summary of Loan Outstanding and Provisioning as per RBI Guidelines:

Assets Classification (as per RBI NBFC Directions)	as on March 31, 2018		as on March 31, 2017	
	Loan Outstanding	Provisions	Loan Outstanding	Provisions
Standard assets, Consider Good (A)	120,267,934	1,202,679	36,755,683	91,889
Non performing assets, Consider Doubtful (B)				
Sub-standard assets	-	-	1,859,416	185,942
Doubtful assets	-	-	-	-
Total (A+B)	120,267,934	1,202,679	38,615,099	277,831

(13.1) Assets Classification (Current Vs. Non Current)

Particulars	as on March 31, 2018		as on March 31, 2017	
	Standard assets	Non Performing assets	Standard assets	Non Performing assets
Non-Current	6,454,809	-	-	-
Current	113,813,125	-	36,755,683	1,859,416
Total	120,267,934	-	36,755,683	1,859,416

(14) Other non-current assets	31-Mar-18	31-Mar-17
Security deposit against long term borrowings / rent	1,096,000	-
Total	1,096,000	-



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Notes to Audited financial statement as on March 31, 2018

Amount in ₹

(15) Cash and cash equivalents	31-Mar-18	31-Mar-17
Cash in hand	602,741	-
Fixed deposits	11,390	-
Balance with current account	1,174,817	12,666,452
Total	1,788,948	12,666,452

(16) Other current assets	31-Mar-18	31-Mar-17
Interest accrued but not due		
- On loan portfolio	628,746	1,426,192
- On FD's	35	-
Advances recoverable in cash or kind for value to be received	242,908	-
Prepaid expenses	180,797	-
Balance with government authority	23,450	-
Other receivable	3,511,783	1,769,037
Total	4,587,719	3,195,229



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Notes to Audited financial statement for the year ended March 31, 2018

	<i>Amount in ₹</i>	
	For the year ended	For the year ended
	31-Mar-18	31-Mar-17
(17) Revenue from operations		
Interest Income		
Interest income on loan portfolio	13,323,758	2,181,469
Other operating revenue		
Loan processing fees	1,195,500	66,000
Total	14,519,258	2,247,469
(18) Other income	31-Mar-18	31-Mar-17
Other income	51,876	9,479
Total	51,876	9,479
(19) Employee benefits expense	31-Mar-18	31-Mar-17
Salary, allowances and bonus	6,466,749	-
Contribution to PF & ESI	806,240	-
Gratuity and leave encashment	327,228	-
Staff development & training expense	301,573	-
Staff welfare expense	150,344	-
Total	8,052,134	-
(20) Finance costs	31-Mar-18	31-Mar-17
Interest paid on unsecured loans	510,939	43,508
Loan processing fees	54,550	-
Bank charges	110,491	-
Total	675,980	43,508



Audited financial statement for the year ended March 31, 2018

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Notes to Audited financial statement for the year ended March 31, 2018

	<i>Amount in ₹</i>	
	For the year ended	For the year ended
	31-Mar-18	31-Mar-17
(21) Other operation expenses		
Travel and Conveyance expense	1,730,016	24,615
Professional charges/ Consultancy fee	810,545	135,000
Office Rent	573,900	-
Electricity expense	53,001	-
Internet / Telephone expense	345,226	7,718
Printing stationery	268,840	-
Repair and Maintenance	233,571	62,200
Fees and Subscription	44,700	285,838
Conference and meeting	90,090	-
Legal expense	17,017	-
Misc expense	5,340	93,234
Directors sitting fee	-	30,000
Business promotion	-	32,880
Balances written off	-	896,388
Sub Total (a)	4,172,246	1,567,873
Payment to statutory auditors (Including GST)	31-Mar-18	31-Mar-17
As a statutory auditor		
Statutory audit fee	155,325	34,500
Tax audit fee	21,800	-
In other capacity	16,350	-
Reimbursement of expense	8,427	-
Sub Total (b)	201,902	34,500
Total (a+b)	4,374,148	1,602,373
(22) Earning per share	31-Mar-18	31-Mar-17
Computation of profit		
Net profit / (loss) for the year	333,479	184,883
Basic and Diluted earnings per share	0.17	0.09
- for calculation of Basic and Diluted earnings per share	2,000,000	2,000,000
Nominal value per share (Rs.)	10	10



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Notes to Audited financial statement for the year ended March 31, 2018

Amount in ₹

Note No: 25: Gratuity and Leave Encashment [Disclosure under AS - 15]

The disclosure is made as per statement provided by Actuarial Valuation which is subject to reconciliation.

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

	Gratuity		Leave Encashment	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Present Value of Obligation as at the beginning of the year	-	-	-	-
Interest cost	-	-	-	-
Current service cost	197,955	-	251,909	-
Benefits paid	-	-	-	-
Actuarial (gains) / losses on obligation	-	-	-	-
Present Value of Obligation as at the end of the year	197,955	-	251,909	-

Changes in the fair value of plan assets are as follows:

	Gratuity		Leave Encashment	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Fair value of plan asset at the beginning of year	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gains / (losses)	-	-	-	-
Fair value of plan assets at the end of year	-	-	-	-

Balance sheet

	Gratuity		Leave Encashment	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Present Value of Obligation as at the end of the year	197,955	-	251,909	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded Status	(197,955)	-	(251,909)	-
Less: Unrecognized Actuarial (gains) / losses	-	-	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(197,955)	-	(251,909)	-

Statement of Profit and Loss

	Gratuity		Leave Encashment	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Current service cost	197,955	-	251,909	-
Past service cost	-	-	-	-
Interest cost on benefit obligation	-	-	-	-
Expected return on plan assets	-	-	-	-
Net actuarial (gain) / loss recognized in the year	-	-	-	-
Past service cost	-	-	-	-
Net expense recognized in statement of Profit and Loss	197,955	-	251,909	-

The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

	Gratuity		Leave Encashment	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Discount rate	7.54%	0%	7.54%	0%
Expected rate of return on assets	10.00%	0%	10.00%	0%
Salary escalation rate	10.00%	0%	10.00%	0%

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.



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Notes to Audited financial statement for the year ended March 31, 2018

Amount in ₹

Note No: 26: Borrowings - Terms and conditions - Security / Repayment

S. No.	Lendor Name	As at April 1, 2017	Received during the year	Repaid during the year	Balance as on March 31, 2018	Long Term Borrowings matured after one year
From Corporate / Trust						
1	Ananya Finance For Inclusive Growth Private Limited	-	5,000,000	416,666	4,583,334	2,083,338
2	Usha Financial Services Private Limited	-	5,000,000	-	5,000,000	1,091,262
3	ATG-ASK Employee Reward Trust	-	10,000,000	-	10,000,000	-
	Sub total	-	20,000,000	416,666	19,583,334	3,174,600
From Individuals						
4	Dr Aqueel Ahmed Khan	-	1,500,000	-	1,500,000	-
5	Anjum Ara	-	19,500,000	5,500,000	14,000,000	-
	Sub total	-	21,000,000	5,500,000	15,500,000	-
	Total	-	41,000,000	5,916,666	35,083,334	3,174,600

Terms and conditions:

- i) Corporate loans from Ananya Finance For Inclusive Growth Private Limited and Usha Financial Services Private Limited are secured by hypothecation of portfolio loans covered by deed of hypothecation and personal guaranty of one of the Director- Dr. Aqueel Ahmed Khan.



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27 Additional disclosures pursuant to Reserve Bank of India (RBI) Circulars / Notifications issued from time to time:

27.1 Additional disclosures as per the Master Direction- Non Banking Finance Company - Non Systemically Important Non- Deposit taking Company (Reserve Bank) Direction, 2016;

Computation of margin cap	31-Mar-18	31-Mar-17
a. Average Interest charged by the company	25.32%	0.00%
b. Average Cost of Borrowings	13.75%	0.00%
c. Margin Cap (a-b)	11.57%	0.00%

27.2 Reserve Bank Directions vide circular no. RBI/2010-11/18, DNBS (PD).CC.No.178/03.02.001/2010-11: Dated: 1 July 2010;

27.2.1 Capital to Risk-Assets ratio (CRAR);

The CRAR has been computed by availing benefit specified in the notification no. DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3, 2012 applicable to 'NBFC-MFIs'.

Particulars	31-Mar-18	31-Mar-17
CRAR (%)	42.78%	0.00%
CRAR - Tier I capital (%)	42.78%	0.00%
CRAR - Tier II capital (%)	0.00%	0.00%
Amount in subordinated debt raised as Tier-II capital	Nil	Nil
Amount raised by issue of Perpetual Debt Instrument	Nil	Nil

27.2.2 Company's exposure to real estate sector

Nil Nil

27.3 Reserve Bank Directions vide circular no. RBI/2014-15/299, DNBS (PD).CC.No.002/03.10.001/2014-15: Dated: November 10, 2014;

27.3.1 Registration / licence / authorisation obtained from other financial sector regulators;	Not Applicable
Rating assigned by credit rating agencies and migration of ratings during the year;	No rating done during the year
Penalties, if any, levied by any regulator;	Nil
Information viz., area, country of operation and joint venture partners with regard to Joint Ventures and Overseas Subsidiaries.	Not Applicable

27.3.2 Investments;

Particulars	As at 31 March 2018	As at 31 March 2017
Value of Investments	-	-
Gross Value of Investments	-	-
(a) In India	-	-
(b) Outside India,	-	-
Provisions for Depreciation	-	-
(a) In India	-	-
(b) Outside India,	-	-
Net Value of Investments	-	-
(a) In India	-	-
(b) Outside India,	-	-
Movement of provisions held towards depreciation on investments	-	-
Opening balance	-	-
Add : Provisions made during the year	-	-
Less : Write-off / write-back of excess provisions during the year	-	-
Closing balance	-	-



Audited financial statement for the year ended March 31, 2018

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Notes to Audited financial statement for the year ended March 31, 2018

Amount in ₹

27.3.3 Derivatives:

- (i) The Company has no transactions / exposure in derivatives in the current and previous year.
 (ii) The Company has no unhedged foreign currency exposure as on March 31, 2018 (March 31, 2017: Nil).

27.3.4 Disclosures relating to Securitisation: Not Applicable

27.3.5 Exposures to Capital Market: Nil

27.3.6 Additional Disclosures;

Provisions and Contingencies	As at 31 March 2018	As at 31 March 2017
Provision for Depreciation on Investments	-	-
Provision towards Non performing assets- NPAs	-	-
Provision towards Income tax (Gross)	504,489	773,233
Other Provision and Contingencies	-	-
Provision for Standard Assets	924,848	232,714

Particulars	As at 31 March 2018	As at 31 March 2017
Draw Down from Reserves (refer note: 4.2)	-	-

Concentration of Advances	As at 31 March 2018	As at 31 March 2017
Total Advances to twenty largest borrowers	Nil	Nil
Percentage of Advances to twenty largest borrowers to Total Advances		

Concentration of Exposures	As at 31 March 2018	As at 31 March 2017
Total Exposures to twenty largest borrowers	400,000	-
Percentage of Exposures to twenty largest borrowers to Total Exposures	0.33%	0.00%

Concentration of Non performing assets (NPA)	As at 31 March 2018	As at 31 March 2017
Top Exposures to top four NPA accounts	-	-

Sector wise Non performing assets-NPAs	As at 31 March 2018	As at 31 March 2017
Agriculture & allied activities- i.e. Micro Lending Activities	-	-
MSME	-	1,859,416
Corporate borrowers	-	-
Services	-	-
Unsecured personal loans	-	-
Auto loans	-	-
Other personal loans	-	-



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Notes to Audited financial statement for the year ended March 31, 2018

Amount in ₹

27.3.12	Movement of Non performing assets-NPAs	As at 31 March 2018	As at 31 March 2017
	Net NPAs to Net Advances (%)	0.00%	0.00%
	Movement of NPAs (Gross)		
	Opening balance	1,859,416	-
	Additions during the year	-	1,859,416
	Reductions during the year	(1,859,416)	-
	Closing balance	-	1,859,416
	Movement of Net NPAs		
	Opening balance	-	-
	Additions during the year	-	-
	Reductions during the year	-	-
	Closing balance	-	-
	Movement of Provisions for NPAs (excluding provisions on standard assets)		
	Opening balance	1,859,416	-
	Provisions made during the year	-	1,859,416
	Write-off / write-back of excess provisions*	1,859,416	-
	Closing balance	-	1,859,416

*Recovered during the year

27.3.13 **Off-balance Sheet SPVs sponsored** (which are required to be consolidated as per accounting norms) Not Applicable

27.3.14 **Disclosure of Complaints;**

Customer Complaints	As at 31 March 2018	As at 31 March 2017
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	-	-
No. of complaints redressed during the year	-	-
No. of complaints pending at the end of the year	-	-



SONA FINANCE PRIVATE LIMITED

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Notes to Audited financial statement for the year ended March 31, 2018

Amount in ₹

27.3.15 Information on instances of fraud

Nature of fraud	As at 31 March 2018	As at 31 March 2017
i) Cash embezzlement	-	-
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Balance to be recovered	-	-
ii) Robbery	-	-
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Balance to be recovered	-	-

- 28 In the opinion of the Board, any of the assets other than Property, Plant & Equipment and Non Current Investments have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.
- 29 There is no amount due to Micro, Small and Medium Enterprises as per the MSMED Act, 2006 as at March 31st, 2018.
- 30 The company operates in a single reportable segment i.e. Micro lending business activities, which has similar risks and returns for the purpose of reporting under AS-17 'Segment Reporting' issued by ICAI. The Company does not have any reportable geographical segment.
- 31 The difference if any, arising due to expenditure and income provided on estimate basis in earlier years is adjusted to respective account head.
- 32 Previous year figures have been audited by other auditor.
- 33 Previous year figures have been reclassified to confirm with this year's classification. Further, previous period / year's figures have been regrouped / rearranged wherever necessary.

for R Gopal & Associates

Chartered Accountants

ICAI FRN: 000846C

CA S. K. Agarwal

M. No: 093209

Partner



For and on behalf of Board of Directors of
Sona Finance Private Limited

V. Nagarajan

Director
DIN: 00091203

Dr Aqueel Ahmed Khan

Director
DIN: 01069477



Gurgaon | April 28th, 2018