

DIRECTORS' REPORT

Dear Member(s),

The Board of Directors of your Company takes pleasure in presenting the 12th (Twelfth) Report on the business and operations of the Company together with the audited Standalone and Consolidated Financial Statements and the Auditor's Report thereon for the financial year ended March 31, 2020.

1. CORPORATE OVERVIEW

Etechaces Marketing and Consulting Private Limited ("Company") is a fin-tech marketing and consulting company, set up in year and is engaged in the providing online marketing, IT services, data analytics, technical consultancy/assistance and e-commerce platform development largely for the financial services industry (insurance and non-insurance), health care and services sector, through its wholly owned subsidiaries Policybazaar, Paisabazaar and Docprime. The Company develops and publishes an online financial services platform and offers a consumer centric platform by partnering with financial services companies such as insurance companies to enhance their platforms from a consumer e-commerce perspective.

2. FINANCIAL SUMMARY AND HIGHLIGHTS

A summary of the Company's financial results for the Financial Year 2019-20 is as under:

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Revenue from Operations	6,110.81	4,995.32	77,129.73	49,224.49
Add: Other Income	8,687.99	3,413.47	8,348.30	3,656.21
Total Income	14,798.80	8,408.79	85,478.03	52,880.70
Expenses				
Employee benefit expense	7,615.22	7,759.07	52,084.94	39,762.28
Depreciation and amortization expense	919.71	103.44	4,729.48	1,188.55
Provision for investment impairment	2,915.83	-		-
Advertising and promotion expense	332.89	442.93	44,521.66	34,585.40
Network, internet and other direct expense	203.91	88.55	5,075.15	3,172.78
Administration and other expense	775.90	653.26	7,358.89	7,653.93
Finance costs	142.59	-	1,191.99	-
Total Expenses	12,906.05	9,047.25	1,14,962.11	86,362.94
Loss/Profit before Tax	1,892.75	(638.46)	(29,484.08)	(33,482.24)
Tax expense				
Current Tax	918.42	0.00	918.81	0.00

Tax related to earlier years	-	0.00		(4.91)
Current Tax (MAT)	-	0.00		0.00
Deferred Tax	-	943.02		943.02
Total Tax Expense	918.42	943.02	918.81	938.11
(Loss)/Profit for the year	974.33	(1,581.48)	(30,402.89)	(34,420.35)
Other Comprehensive Income				
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	-	-	46.52	(38.37)
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligations [Gain/(Loss)]	45.21	16.60	42.79	(88.46)
Income Tax relating to Items that will not be reclassified to profit and loss				
Other Comprehensive Income for the year, net of tax	45.21	16.60	89.31	(126.83)
Total Comprehensive Income for the year	1,019.54	(1,564.88)	(30,313.58)	(34,547.18)

Standalone Financial Statements

Your Company's revenue from operations is INR 6,110.81 lakhs during the year under review as against INR 4,995.32 lakhs during the previous financial year, an increase of around 22.33% year on year. The total income increased by around 75.99% from INR 8,408.79 lakhs in FY 2018-19 to INR 14,798.80 lakhs in FY 2019-20.

The operating expenses (excluding depreciation) in FY 2019-20 increased by 34.02% to INR 11,986.34 lakhs as compared to INR 8,943.81 lakhs in FY 2018-19.

The Company has made net Profit after tax of INR 974.33 lakhs in FY 2019-20 as against net Loss of INR 1,581.48 lakhs during the FY 2018-19.

Consolidated Financial Statements

The Consolidated Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

The Consolidated Financial Statements have been prepared on the basis of the audited financial statements of the Company and its subsidiaries, as approved by their respective Board of Directors. However, for the purpose of consolidation of financial statements of the Company as regards the investment in PB Fintech FZ-LLC, a wholly owned subsidiary incorporated in Dubai, United Arab Emirates, an unaudited management accounts have been considered.

Your Company, on a consolidated basis, achieved turnover of INR 77,129.73 lakhs during the year under review as against INR 49,224.49 lakhs during the previous financial year, an increase of around 56.69% year on year. The total income increased by around 61.64% from INR 52,880.68 lakhs in FY 2018-19 to INR 85,478.03 lakhs in FY 2019-20. The Company has made net Loss after tax of INR 30,313.58 lakhs in FY 2019-20 as against net Loss of INR 34,547.20 lakhs during the FY 2018-19.

3. COVID 19

In the last month of Financial Year 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. As of March 31, 2020, work from home was enabled to close to 95 percent of the employees to work remotely and securely. This response has reinforced customer confidence and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

However, the extent to which the COVID-19 pandemic will impact the Company's operations will depend on future developments, which are highly uncertain, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether Government mandated or elected by the Company. Thus, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

4. DIVIDEND

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic opportunities. Accordingly, your directors do not recommend any dividend for the period.

5. RESERVES

Since, the Company has not recommended any dividend, therefore no amount is transferred to General Reserves of the Company for the financial year ended on March 31, 2020.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order passed during the year by any regulator which will impact the going concern status and company's operations in future.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31 2020, the Company has Seven (7) subsidiaries. During the year, the Board of Directors (the Board) reviewed the affairs of subsidiaries. We have, in accordance with Section 129(3) of the Companies Act, 2013 prepared consolidated financial statements of the Company and all its subsidiaries, which form part of this Report. Further, the report on the performance and financial position of each of the subsidiary and salient features of the financial statements in the prescribed Form AOC-1 is annexed to this report as **Annexure-I**.

8. DEPOSITS

Your Company has not accepted any public deposits during the year under review within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

9. CHANGES IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year 2019-20.

10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and as on the date of this report.

11. BUSINESS AND FUNDING ROUND UPDATES

During the year under review, the Company had raised US\$ 153.70 million (INR 1,059.40 Crores) in the first tranche of its Series F funding round, led by Japan's SoftBank Vision Fund through SVF India Holdings (Cayman) Limited, Diphda Internet Services Limited and Startup Investments (Holding) Limited, True North Fund VI LLP. The amounts invested by each of the Series F investors are as under:

- a. SVF India Holdings (Cayman) Limited, a wholly owned subsidiary of SoftBank Vision Fund L.P. has invested around US\$ 68 Million (INR 473.27 crore) by subscribing to 10,371 Series F Cumulative Compulsory Convertible Preference Shares (CCCPS) and five equity shares of INR 4,56,345/- each of the Company.
- b. Diphda Internet Services Limited and Startup Investments (Holding) Limited, wholly owned subsidiaries of Info Edge (India) Limited have invested around USD\$ 60 million (INR 413.59 crore) by subscribing to 9,059 Series F CCCPS and four equity shares, and
- c. True North Fund VI LLP has invested in 3,775 CCCPS and one equity share for an investment of USD \$25.0 million (Rs. 172.32 Crore) in the company.

After the year under review, SVF Python II (Cayman) Limited has invested around US\$ 47.30 million (INR 356.67 Crores) in the Company in the second tranche of its Series F funding round by subscribing to 7,144 Series F Cumulative Compulsory Convertible Preference Shares (CCCPS) of INR 4,99,255.7703/- each of the Company. The Company has allotted the said shares to SVF Python II (Cayman) Limited on 5th June, 2020.

12. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the design,

adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Board, which also reviews the adequacy and effectiveness of the internal controls in the Company.

The Company's internal control system is commensurate with the size, nature and operations of the Company

13. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has appointed an external professional firm as Internal Auditor. The Internal Audit of the Company is regularly carried out to review the internal control systems and processes. The internal Audit Reports along with implementation and recommendations contained therein are periodically reviewed.

During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

14. RISK MANAGEMENT

Risk management forms an integral part of the business planning and review cycle. The Company's risk management initiatives are designed to overview the main risks known to your Company, which could hinder it in achieving its strategic and financial business objectives. The objectives are met by integrating management control into the daily operations, by ensuring compliance with legal requirements and by safeguarding the integrity of the Company's financial reporting and its related disclosures like businesses, objectives, revenues, income, assets, liquidity or capital resources. Your Company's risk management approach is embedded in the areas of corporate governance, Business Control Framework and General Business Principles.

15. STATUTORY AUDITORS AND AUDITORS' REPORT

Pursuant to the provisions of Section 139 of the Companies Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Price Waterhouse Chartered Accountants LLP having Firm Registration No: 012754N/ N500016, were re-appointed as statutory auditors of the Company to hold office for a period of five years from the conclusion of the tenth Annual General Meeting (AGM) held on September 29, 2018 till the conclusion of the 15th AGM of the Company to be held in the year 2023.

Auditors' Report

The Auditors' Price Waterhouse Chartered Accountants, LLP have conducted the Statutory audit in fair and transparent manner for the financial year 2019-20 and given their report to the Board in the Board Meeting held on 19th June, 2020.

Explanation on Statutory Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by Price Waterhouse Chartered Accountants, LLP, Statutory Auditors, in their Report dated 19th June, 2020, on the Financial Statements of the Company for FY 2019-20.

16. SHARE CAPITAL

A) Authorised share capital

The Authorised Share Capital of the Company continues to be Rs. 2,00,00,000/- (Rupees Two Crores Only) divided into 100,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 1,90,000 (One Lakh Ninety Thousand) Preference Shares of Rs. 100/- (Rupees Hundred Only) each during the year under review.

B) Issued and Paid-up share capital

During the year under review, the paid up share capital of the Company was increased to Rs. 1,10,87,770/- divided into 38027 (Thirty Eight Thousand Twenty Seven) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 107075 (One Lakh Seven Thousand Seventy Five) Preference Shares of Rs. 100/- (Rupees Hundred Only) each from Rs. 87,67,170/- (Rupees Eighty Seven Lakhs Sixty Seven Thousand One Hundred Seventy Only) divided into 38017 (Thirty Eight Thousand Seventeen) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 83870 (Eighty Three Thousand Eight Hundred Seventy) Preference Shares of Rs. 100/- (Rupees Hundred Only) each as at March 31, 2020.

After the year under review, consequent to the allotment of 7,144 Series F Cumulative Compulsory Convertible Preference Shares (CCCPS) of Rs. 100/- each to SVF Python II (Cayman) Limited, the paid up share capital of the Company was increased to Rs. 1,18,02,170/- divided into 38027 (Thirty Eight Thousand Twenty Seven) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 114219 (One Lakh Fourteen Thousand Two Hundred Nineteen) Preference Shares of Rs. 100/- (Rupees Hundred Only) each on June 05, 2020.

17. BOARD OF DIRECTORS:

Mr. Yashish Dahiya, Mr. Alok Bansal, Mr. Parag Dhol, Ms. Kitty Agarwal and Mr. Atul Gupta continues to be the directors of the Company.

During the year under review, Mr. Munish Ravinder Varma (DIN 02442753) was appointed as Director of the Company effective from 26th April, 2019 in the extra-ordinary general meeting of the shareholders of the Company held on 26th April, 2019.

Further, Mr. Daniel Joram Brody (DIN 08605989), nominated by Tencent Cloud Europe B.V. was appointed as Nominee Director of the Company effective from 07th November, 2019.

Further, after the period under review, Mr. Sarbvir Singh (DIN 00509959) was appointed as Additional Director of the Company effective from 05th June, 2020

18. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

19. NUMBER OF MEETINGS OF THE COMMITTEE MEETINGS, BOARD OF DIRECTORS AND GENERAL MEETING

During the FY 2019-20, thirteen (13) meetings of the Board of Directors were held on the following dates: April 02, 2019, April 16, 2019, May 31, 2019, July 30, 2019, August 12, 2019, September 06, 2019, September 23, 2019, October 23, 2019, November 07, 2019, November 08, 2019, January 08, 2020, February 07, 2020 and March 12, 2020. Details of Directors, their attendance at Board Meetings and at the previous AGM of the Company are given below:

Name of Director(s)	Director Identification Number	Category	No. of Board Meetings		Whether present at previous AGM held on September 30, 2019
			Held	Attended	
Mr. Yashish Dahiya	00706336	Executive	13	13	Yes
Mr. Alok Bansal	01653526	Executive	13	13	Yes
Mr. Parag Dhol	02641114	Non-Executive	13	06	Yes
Mr. Atul Gupta	06940578	Non-Executive	13	03	Yes
Ms. Kitty Agarwal	07624308	Non-Executive	13	13	Yes
Mr. Mr. Munish Ravinder Varma	02442753	Non-Executive	11	01	No
Mr. Daniel Joram Brody	08605989	Non-Executive	04	01	No

Further, during the FY 2019-20, one (1) extra-ordinary general meeting of the shareholders were held on 26th April, 2019.

The Corporate Social Responsibility Committee Meeting was held on July 30, 2019 and March 12, 2020. All the members of Committee were physically present in the meeting.

The Annual General Meeting of the Company was held on 30th September, 2019 during the year 2019-20.

20. AUDIT COMMITTEE

As per the provisions of the Section 177 of Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 and any other provision of the Act, the Audit Committee is not applicable to the Company.

21. NOMINATION AND REMUNERATION COMMITTEE

The Company does not fulfill any criteria as prescribe under the Companies Act, 2013. Therefore, there is no requirement to constitute the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013.

22. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, your Company has Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment.

During the year under review, there were no complaints pertaining to sexual harassment.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 as at the end of the Financial Year 2019-20 are provided in the standalone financial statements (refer Note No. 6). All the loans, guarantees and investments made are in compliance with the provisions of the Companies Act, 2013.

24. TRANSACTIONS WITH RELATED PARTIES

The transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure II** in Form No. AOC-2 and the same forms part of this report.

25. CORPORATE SOCIAL RESPONSIBILITY POLICY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure III** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

26. HUMAN RESOURCE DEVELOPMENT

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company's Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo are as under:

(A) Conservation of energy:

i. Steps taken / impact on conservation of energy;

Considering the operations of the Company, being financial services related, requires normal consumption of electricity. The Company is taking necessary steps to reduce the consumption of energy.

ii. Steps taken by the Company for utilising alternate sources of energy;

The business premises have been retrofitted with LED bulbs that consume less electricity as compared to the conventional incandescent or CFL bulbs.

iii. Capital investment on energy conservation equipment's.

In view of the nature of activities carried on by the Company, there is no capital investment made on energy conservation equipment's.

(B) Technology absorption:

- i. The efforts made towards technology absorption;
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution;
- iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):
 - (a) The details of technology imported;
 - (b) The year of import;
 - (c) Whether the technology been fully absorbed;
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- iv. The expenditure incurred on Research and Development.

Given the nature of the activities of the Company, the matters under (i) to (iv) above is not applicable to the Company.

(C) Foreign Exchange earnings and outgo:

The Foreign Exchange outgo during the year under review in terms of actual outflows was Nil.

28. EXTRACT OF THE ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form No. MGT – 9 is appended as **Annexure-IV** to the Board Report.

29. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;

- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit and loss of the company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts of the Company have been prepared on a going concern basis; and
- (e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. EMPLOYEE STOCK OPTION PLAN

The Company has set up a trust to administer the ESOP scheme under which options have been granted to certain employees of the Company and its subsidiaries. Under this ESOP scheme, the employees can purchase equity shares by exercising the options as vested at the price specified in the grant. The options granted till March 31, 2020 have a vesting period of maximum 5 years from the date of grant.

i) Summary of options granted under plan:

	March 31, 2020		March 31, 2019	
	Average exercise price per share option (Rs.)	Number of options	Average exercise price per share option (Rs.)	Number of options
Opening Balance	10	7909	10	5,928
Granted during the year	10	72	10	2,076
Exercised during the year*	10	(45)	10	(95)
Share receipt in due to transfer of employees	10	349	10	-
Share transferred out due to transfer of employees	10	(806)	10	-
Closing Balance		7,479		7,909
Vested and exercisable		6,121		3695

*The weighted average share price at the date of exercise of options exercised during the year ended March 31, 2020 was Rs. 10 (March 31, 2019-Rs. 10).

No options expired during the period covered in the above tables.

ii) Share options outstanding at the end of year have following expiry date and exercise prices:

Grant	Grant date	Expiry date	Exercise price	Share Options March 31, 2020	Share Options March 31, 2019
Grant 1	May 01, 2010	March 31, 2030	10	95	95
Grant 2	March 17, 2014	March 31, 2030	10	2,785	2,785
Grant 3	April 01, 2014	March 31, 2030	10	96	576
Grant 4	April 01, 2015	March 31, 2030	10	145	109
Grant 5	April 01, 2016	March 31, 2030	10	305	313
Grant 6	April 01, 2017	March 31, 2030	10	385	455
Grant 7	December 01, 2017	March 31, 2030	10	1,500	1,500
Grant 8	April 01, 2018	March 31, 2030	10	152	132
Grant 9	June 11, 2018	March 31, 2030	10	1,944	1,944
Grant 10	October 01, 2019	March 31, 2030	10	72	-
Total				7,434	7,909
Weighted Average remaining contractual life of options outstanding at end of period				10 Years	11 Years

iii) Fair value of options granted

The fair value at grant date of options granted during the year ended March 31, 2020 was Rs. 2,05,524 per option for Grant 10 (March 31, 2019 – Rs. 193,792 for Grant 8). The fair value at grant date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended March 31, 2020 included:

- Options are granted at face value and vest upon completion of service for a period not exceeding one year (March 31, 2019 - five years). Vested options are exercisable till March 31, 2030.
- exercise price: Rs. 10 (March 31, 2019 - Rs. 10)
- grant date: October 1, 2019 (March 31, 2019 - April 1, 2018 and June 11, 2018);

- d. expiry date: March 31, 2030 (March 31, 2019 - March 31, 2030)
- e. expected price volatility of the company's shares: 87.2% for Grant - 10 (March 31, 2019- 67.6% for Grant - 8 & Grant - 9);
- f. expected dividend yield: 0% (March 31, 2019 – 0%)
- g. risk-free interest rate: 6.6% for Grant 10 (March 31, 2019 - 7.83% for Grant 8 and Grant 9)

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from Share based payment transaction

Total expenses arising from share based payment transaction recognized in profit or loss as part of employee benefit expense were as follows:

	March 31, 2020	March 31, 2019
Total employee share based payment expense	1,322.19	4,341.89

31. APPRECIATION

Your Directors wish to place their sincere appreciation for the valuable advice, guidance and support provided by the regulators and statutory authorities from time to time. Your Directors express their gratitude to the clients, bankers and all business associates for their continuous support and patronage to the Company. Your Directors take this opportunity to recognize and place on record their deep sense of appreciation for the exemplary commitment and contribution made by employees at all levels. Your involvement as Shareholders is greatly valued. Your Directors look forward to your continuing support.

For and on behalf of the Board of Directors



(Alok Bansal)

Chairman & Director

DIN: 01653526

Address: 10 B Tower D,
Central Park Resorts Sector-48,
Gurugram-122018, Haryana

Date: June 19, 2020

Place: Gurugram

Annexure-I

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

1.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Policybazaar Insurance Brokers Private Limited (formerly known as Policybazaar Insurance Web Aggregator Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	6222.07
5.	Reserves & surplus	2250.82
6.	Total assets	33423.37
7.	Total Liabilities	24950.48
8.	Investments	-
9.	Turnover	51592.10
10.	Profit / Loss before taxation	-21816.19
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	-21816.19
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

2.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Paisabazaar Marketing and Consulting Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	3051.66
5.	Reserves & surplus	648.19
6.	Total assets	11768.54

7.	Total Liabilities	8068.68
8.	Investments	-
9.	Turnover	22619.23
10.	Profit / Loss before taxation	-10120.53
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	-10120.53
13.	Proposed Dividend	0.00
14.	% of Shareholding	100%

3.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Icall Support Services Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	182.365
5.	Reserves & surplus	182.365
6.	Total assets	856.301
7.	Total Liabilities	106.56
8.	Investments	0.00
9.	Turnover	350.97
10.	Profit / Loss before taxation	46.42
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	46.42
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

4.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Accurex Marketing and Consulting Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	245.1
5.	Reserves & surplus	(176.79)
6.	Total assets	77.64
7.	Total Liabilities	9.33

8.	Investments	0.00
9.	Turnover	0.00
10.	Profit / Loss before taxation	(62.41)
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	(62.41)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

5.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Docprime Technologies Private Limited (formerly, Panacea Techno Services Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	425.25
5.	Reserves & surplus	(41.09)
6.	Total assets	791.77
7.	Total Liabilities	407.60
8.	Investments	-
9.	Turnover	26.45
10.	Profit / Loss before taxation	(1708.40)
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	(1708.40)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

6.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PB Marketing and Consulting Private Limited (formerly known as Policybazaar Insurance Broking Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	74.00
5.	Reserves & surplus	(26.18)

6.	Total assets	48.23
7.	Total Liabilities	0.42
8.	Investments	0.00
9.	Turnover	0.00
10.	Profit / Loss before taxation	1.56
11.	Provision for taxation	0.00
12.	Profit/ Loss after taxation	1.16
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

7.

(Rs. in lakhs)

SL No.	Particulars	Details
1.	Name of the subsidiary	PB Fintech FZ-LLC
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2019 to 31 st March, 2020
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AED (1 AED=INR 20.5221)
4.	Share capital	1366.85
5.	Reserves & surplus	(1073.75)
6.	Total assets	757.37
7.	Total Liabilities	464.27
8.	Investments	-
9.	Turnover	491.70
10.	Profit/Loss before taxation	(652.96)
11.	Provision for taxation	-
12.	Profit/Loss after taxation	(652.96)
13.	Proposed Dividend	-
14.	% of shareholding	100



Form AOC-1

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

PART "B": ASSOCIATES AND JOINT VENTURES

Name of associates/Joint Ventures	NOT APPLICABLE		
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			



Annexure-II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:** Etechaces Marketing and Consulting Private Limited (the Company) has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2019-20. The Company has laid down processes and procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by reporting to the Board.

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts/arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date(s) of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

- (a) Name(s) of the related party and nature of relationship: Ms. Swatee Agrawal (Spouse of Mr. Alok Bansal, Whole Time Director)
- (b) Nature of contracts/arrangements/transactions: Consultancy Agreement for rendering of Services
- (c) Duration of the contracts/arrangements/transactions: 01st March 2020 to 28th Feb 2021
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: As per Agreement
- (e) Date(s) of approval by the Board, if any: 07th Feb, 2020
- (f) Amount paid as advances, if any: None

Note: All related party transactions are benchmarked for arm's length, approved by Board and reviewed by Statutory Auditors. The above disclosures on material transactions are based on threshold of 10% of consolidated turnover and considering wholly owned subsidiaries are exempt for the purpose of Section 188(1) of the Act.

Annexure III

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial year 2019-20

1.	A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR policy and project or programs.	The CSR Policy was approved by the Board of Directors at its meeting held on June 21, 2018 and content of such policy are available on the Company's Website. The Company and its management is committed to contribute towards the betterment of the society where we live and work as and when the Company's cash flow permits.								
2.	The Composition of the CSR Committee.	<p>The Committee Comprises of the following members as at 31.03.2020</p> <table><thead><tr><th>Name of Members</th><th>Designation</th></tr></thead><tbody><tr><td>Mr. Yashish Dahiya</td><td>WTD & Chairman</td></tr><tr><td>Mr. Alok Bansal</td><td>WTD</td></tr><tr><td>Ms. Kitty Agarwal</td><td>Director</td></tr></tbody></table>	Name of Members	Designation	Mr. Yashish Dahiya	WTD & Chairman	Mr. Alok Bansal	WTD	Ms. Kitty Agarwal	Director
Name of Members	Designation									
Mr. Yashish Dahiya	WTD & Chairman									
Mr. Alok Bansal	WTD									
Ms. Kitty Agarwal	Director									
3.	Average net profit of the Company for last three financial years.	(6,32,71,237)								
4.	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above).	14,65,810/-								
5.	Details of CSR spent during the financial year:									
	Total amount to be spent for the financial year	14,65,810/-								
	Amount unspent, if any;	Nil								
	Manner in which the amount spent during the financial year is detailed below	Contribution to the Prime Minister's National Relief Fund								

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE FINANCIAL YEAR 2019-20

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No	CSR project or activity Identified.	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency *

			State and district where projects or programs was undertaken		expenditure on projects or programs (2) Overheads:		
	Contribution to the Prime Minister's National Relief Fund	-	-	-	-	15,15,000/-	-
	Total					15,15,000/-	

6. The CSR Committee has given a responsibility statement that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company- Not Applicable



Form No. MGT-9**EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2020**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

CIN	U51909HR2008PTC037998
Registration Date	June 04, 2008
Name of the Company	Etechaces Marketing and Consulting Private Limited
Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
Address of the Registered office and contact details	Plot No. 119, Sector-44, Gurgaon-122001 (Haryana) Tele No.: 0124 4562900 Fax No.: +91 124 4562902 E-mail: enquiry@policybazaar.com Website: www.policybazaar.com
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited Alankit Heights, 4E/2, Jhandewalan Extension New Delhi-110055, India Direct Landline No.: +91-11-3359 1959 Fax: + 91-11-3359 1201 Website: www.alankit.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Other Professional, Technical and Business Activities (Marketing management consulting services)	99831140	98.54%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Subsidiary/ Associate/Joint Venture	% of Shares Held	Applicable Section
1.	Policybazaar Insurance Brokers Private Limited (formerly known as Policybazaar Insurance Web Aggregator Private Limited)	U74999HR2014PTC053454	Subsidiary Company	100%	2(87)
2.	Paisabazaar Marketing and Consulting Private Limited	U74900HR2011PTC044581	Subsidiary Company	100%	2(87)
3.	Icall Support Services Private Limited	U72400HR2008PTC038134	Subsidiary Company	100%	2(87)
4.	Accurex Marketing and Consulting Private Limited	U74900HR2011PTC044633	Subsidiary Company	100%	2(87)
5.	PB Marketing and Consulting Private Limited (formerly known as Policybazaar Insurance Broking Private Limited)	U74999HR2014PTC053454	Subsidiary Company	100%	2(87)
6.	Docprime Technologies Private Limited (formerly known as Panacea Techno Services Private Limited)	U74999HR2016PTC064312	Subsidiary Company	100%	2(87)
7.	PB Fintech FZ-LLC	No. 94558	Foreign Subsidiary Company	100%	2(87)

4. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i. Category-wise Shareholding:

Category of shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									

a. Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	-
b. Central Govt	0	0	0	0.00%	0	0	0	0.00%	-
c. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
e. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
f. Any Other	0	0	0	0.00%	0	0	0	0.00%	-
Trust	0	0	0	0.00%	0	0	0	0.00%	-
Relative/ Friends of Promoter	0	0	0	0.00%	0	0	0	0.00%	-
Sub-total (A)(1)	0	0	0	0.00%	0	0	0	0.00%	-
(2) Foreign									
a. NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	-
b. Other Individuals	0	0	0	0.00%	0	0	0	0.00%	-
c. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
d. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
e. Any Other	0	0	0	0.00%	0	0	0	0.00%	-
Sub-total (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
B. Public Shareholding									
(1) Institutions									
a. Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	-
b. Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	-
c. Central Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-

e. Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	-
f. Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	-
g. FIIs	0	0	0	0.00%	0	0	0	0.00%	-
h. Foreign Venture Capital Funds	5	5	10	0.03%	10	0	10	0.03%	0%
Others									
i) Alternate Investment funds	722	0	722	1.90%	746	0	746	1.96%	0.06%
Sub-total (B)(1)	727	5	732	1.93%	756	0	756	1.99%	0.06%
2. Non- Institutions									
a. Bodies Corporates									
i. Indian	12637	0	12637	33.24%	12641	0	12641	33.24%	0.00%
ii. Overseas	3068	292	3360	8.84%	3201	164	3365	8.85%	0.01%
b. Individuals									
i. Individual Shareholders holding nominal share capital upto 1 lakh	2146	0	2146	5.64%	2337	90	2427	6.38%	0.74%
ii. Individual Shareholders holding nominal share capital in excess Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c. Others									
i. Clearing Member	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii. Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
iii. NRI	0	0	0	0.00%	125	0	125	0.33%	0.33%

iv. Directors / Relatives	5156	0	5156	13.56%	5000	0	5000	13.15%	-0.41%
v. Trusts	113	107	220	0.58%	113	107	220	0.58%	0.00%
vi. Hindu Undivided Family	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2)	23120	399	23519	61.86%	23417	361	23778	62.53%	0.66%
Total Public Shareholding (B)=(B)(1) + (B)(2)	23847	404	24251	63.79%	24173	361	24534	64.52%	0.73%
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
D. Non-Promoter/ Non Public Shareholder	0	0	0	0.00%	0	0	0	0.00%	0.00%
Employee Benefit Trust	0	13766	13766	36.21%	0	13493	13493	35.48%	-0.73%
Grand Total (A+B+C)	23847	14170	38017	100.00%	24173	13854	38027	100.00%	0.00%

ii. Shareholding (Equity Share Capital) of Directors and Key Managerial Personnel:

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2019)		Cumulative in Shareholding during the year (31.03.2020)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Yashish Dahiya	4428	11.65	4303	11.32
2	Mr. Alok Bansal	622	1.64	622	1.64
3	Mr. Atul Gupta	-	-	-	-
4	Mr. Parag Dhol	-	-	-	-
5	Ms. Kitty Agarwal	-	-	-	-
6	Mr. Munish Ravinder Varma	-	-	-	-
7	Mr. Daniel Joram Brody	-	-	-	-

iii. Shareholding Pattern (Equity Share Capital) of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2019)		Change in Shareholding (No. of Shares)		Shareholding at the end of the year (31.03.2020)	
		No. of Shares	% of total Shares of the company	Increase	Decrease	No. of Shares	% of total Shares of the company
1	Etechaces Employees Stock Option Plan Trust	13766	36.21	0	(273)	13493	35.48
2	Makesense Technologies Limited	11950	31.43	0	0	11950	31.43
3	Tiger Global Eight Holdings	3041	8.00	0	0	3041	8.00
4	PI Opportunities Fund – I	585	1.54	0	0	585	1.54
6	Motherson Lease Solutions Limited	455	1.20	0	0	455	1.20
7	Saurabh Tiwari	325	0.85	0	0	325	0.85
8	Ribbit Capital*	292	0.77	0	(292)	0	0
9	Sanjay Kukreja	215	0.57	0	0	215	0.57
10	Tencent Cloud Europe B.V.	0	0	159	0	159	0.42
11	Sushant Khiarnar	153	0.40	0	0	153	0.40

Note- *As at 31st March, 2019, Ribbit Capital was amongst the top 10 equity shareholders. Consequent to the secondary transfer of all equity shares during the year under review, Ribbit Capital has exited as a shareholders of the Company. However, included in the table above for comparison only.

5.SHAREHOLDING PATTERN (PREFERENCE SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL PREFERENCE CAPITAL)

i. Category-wise Shareholding:

Category of shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	-
b. Central Govt	-	-	-	0.00%	-	-	-	0.00%	-

c. State Govt.(s)	-	-	-	0.00%	-	-	-	0.00%	-
d. Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	-
e. Banks/ FIs	-	-	-	0.00%	-	-	-	0.00%	-
f. Any Other	-	-	-	0.00%	-	-	-	0.00%	-
Trust	-	-	-	0.00%	-	-	-	0.00%	-
Relative/ Friends of Promoter	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (A)(1)	-	-	-	0.00%	-	-	-	0.00%	-
(2) Foreign									
a. NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	-
b. Other Individuals	-	-	-	0.00%	-	-	-	0.00%	-
c. Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	-
d. Banks/ FIs	-	-	-	0.00%	-	-	-	0.00%	-
e. Any Other	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (A)(2)	-	-	-	0.00%	-	-	-	0.00%	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	-	-	0.00%	-	-	-	0.00%	-
B. Public Shareholding									
(1) Institutions									
a. Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	-
b. Banks/ FI	-	-	-	0.00%	-	-	-	0.00%	-
c. Central Govt.(s)	-	-	-	0.00%	-	-	-	0.00%	-
d. State Govt.(s)	-	-	-	0.00%	-	-	-	0.00%	-
e. Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
f. Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
g. FIIs	-	-	-	0.00%	-	-	-	0.00%	-

h. Foreign Venture Capital Funds	10290	5145	15435	18.40%	12860	0	12860	12.01%	-6.39%
Others									
i) Alternate Investment funds	11666	0	11666	13.91%	15441	-	15441	14.42%	0.51%
Sub-total (B)(1)	21956	5145	27101	32.31%	28301	0	28301	26.43%	-5.88%
2. Non- Institutions									
a. Bodies Corporates									
i. Indian	16004	0	16004	19.08%	25063	-	25063	23.41%	4.33%
ii. Overseas	35911	4015	39926	47.60%	40779	12093	52872	49.38%	1.77%
b. Individuals									
i. Individual Shareholders holding nominal share capital upto 1 lakh	-	-	-	0.00%	-	-	-	0.00%	-
ii. Individual Shareholders holding nominal share capital in excess Rs. 1 lakh	303	0	303	0.36%	303	0	303	0.28%	-0.08%
c. Others									
i. Clearing Member	-	-	-	0.00%	-	-	-	0.00%	-
ii. Foreign Portfolio Investor	-	-	-	0.00%	-	-	-	0.00%	-
iii. NRI	-	-	-	0.00%	-	-	-	0.00%	-
iv. Directors / Relatives	-	-	-	0.00%	-	-	-	0.00%	-
v. Trusts	536	-	536	0.64%	536	0	536	0.50%	-0.14%
vi. Hindu Undivided Family	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2)	52754	4015	56769	67.69%	66681	12093	78774	73.57%	5.88%
Total Public Shareholding (B)=(B)(1) + (B)(2)	74710	9160	83870	100.00%	94982	12093	107075	100.00%	0.00%

C. Shares held by custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	-
D. Non-Promoter/ Non Public Shareholder	-	-	-	0.00%	-	-	-	0.00%	-
Employee Benefit Trust	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	74710	9160	83870	100.00%	94982	12093	107075	100.00%	0.00%

ii. Shareholding (Preference Share Capital) of Directors and Key Managerial Personnel:

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2019)		Cumulative in Shareholding during the year (31.03.2020)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Yashish Dahiya	-	-	-	-
2	Mr. Alok Bansal	-	-	-	-
3	Mr. Atul Gupta	-	-	-	-
4	Mr. Parag Dhol	-	-	-	-
5	Ms. Kitty Agarwal	-	-	-	-
6.	Mr. Munish Ravinder Varma	-	-	-	-
7.	Mr. Daniel Joram Brody	-	-	-	-

iii. Shareholding Pattern (Preference Share Capital) of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2019)		Change in Shareholding (No. of Shares)		Shareholding at the end of the year (31.03.2020)	
		No. of Shares	% of total Shares of the company	Increase	Decrease	No. of Shares	% of total Shares of the company
1	Tencent Cloud Europe B.V.	0	0	15066	0	15066	14.07
2	Makesense Technologies Limited	12006	14.32	0	0	12006	11.21
3	SVF India Holdings (Cayman) Limited	0	0	10371	0	10371	9.69
4	Claymore Investment (Mauritius) Pte Ltd.	10290	12.27	0	0	10290	9.61
5	Diphda Internet Services Limited	0	0	7548	0	7548	7.05
6	SVF Python II (Cayman) Limited	0	0	7291	0	7291	6.81
7	PI Opportunities Fund – II	6200	7.39	0	0	6200	5.79

8	Internet Fund III Pte Limited	12336	14.71	0	7182	5154	4.81
9	Tiger Global Eight Holdings	15166	18.08	0	10594	4572	4.27
10	Steadview Capital Mauritius Limited	2194	2.62	1708	0	3902	3.64
11	Ithan Creek MB*	3001	3.58	0	0	3001	2.80
12	Inventus Capital Partners Fund II, Limited*	5145	6.13	0	2575	2570	2.40
13	True North Fund V LLP*	3752	4.47	0	0	3752	3.50

Note: *As at 31st March, 2019, Ithan Creek MB, Inventus Capital Partners Fund II, Limited and True North Fund V LLP were amongst the top 10 Preference shareholders. However, during the year under review, they cease to be top shareholders and included in the table above for comparison only.

6. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration of Managing Director, Whole-time Directors and / or Manager:-

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Mr. Yashish Dahiya	Mr. Alok Bansal	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,96,62,159	1,42,71,098	3,39,33,257
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	39,600	39,600
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option	7,62,11,880	3,26,55,249	10,88,67,129
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	9,58,74,039	4,69,65,947	14,28,39,986

b. Remuneration to other Director- NIL

c. Remuneration to Key Managerial Personnel (KMP) of the Company- NIL



7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

There were no penalties, punishment or compounding of offences during the year ended 31st March, 2020.

8. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-

Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

