

DIRECTOR'S REPORT
For the financial year ended 31st March, 2020

Dear Members,

Your Company's Directors are pleased to present the Sixth (6th) Annual Report of the Company, along with the Audited Annual Accounts for the financial year ended 31st March, 2020.

1. FINANCIAL SUMMARY OF HIGHLIGHTS/PERFORMANCE OF THE COMPANY

(₹. in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
Revenue from Operation/Turnover	51,592.10	31,030.87
Other Income	213.72	208.28
Total Income	51,805.82	31,239.15
Less: Expenses during the year but excluding depreciation	70,508.16	51,828.19
(Loss)/ Profit before tax and depreciation	(18,702.34)	(20,589.04)
Less: Depreciation	3,113.85	723.46
(Loss)/ Profit before tax	(21,816.19)	(21,312.50)
Less: Provision of Income tax including deferred tax	-	-
(Loss)/ Profit after tax	(21,816.19)	(21,312.50)
Other Comprehensive Income	(3.59)	(84.18)
Total Comprehensive Income for the year	(21,819.78)	(21,396.68)
Amount Transferred to General Reserve	-	-

During the year under review, the Company has made net loss after tax of Rs. **21,816.19** lakhs as against net loss after tax of Rs. 21,312.50 lakhs during the financial year 2018-19.

2. IMPACT OF COVID-19 PANDEMIC

In the last month of F.Y 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity and there has been severe disruption to regular business operations due to lock-downs like disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. In keeping with its employee-safety-first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model.

The COVID-19 emerges as an opportunity for the Insurance sector as people are starting to realize the importance of insurance. Your Company is a licensed insurance web aggregator engaged in the business of showing online comparisons and solicitation of insurance products through its IRDAI approved website www.policybazaar.com. Since insurance sector is covered in essential services, as per the MHA guidelines issued on 15th April, 2020. It was allowed to continue operations during this period The Company is in a position to provide continual services to its customers. The Company has taken all required steps to ensure

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that there is no disruption in its operations and is able to service its customers seamlessly by enabling work from home for its employees. The Company also plans to have approximately 30% to 40% manpower working from home post lockdown period also.

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.

3. SHARE CAPITAL

A) Authorised share capital

During the year under review, the Authorised Share Capital of the Company has been increased from Rs. 55,00,00,000/- (Rupees Fifty Five Crores Only) divided into 5,50,00,000 (Five Crore Fifty Lakh) Equity Shares of Rs. 10/- each to Rs. 75,00,00,000/- (Rupees Seventy Five Crore Only) divided into 75000000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 20000000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each, pursuant to an Ordinary Resolution passed by the Shareholders of Company on May 10, 2019.

B) Issued and Paid-up share capital

During the year under review, the Board of Directors of the Company in its meeting duly held on May 08, 2019, July 12, 2019, August 06, 2019, September 27, 2019, December, 24 2019 and March 30, 2020 allotted equity shares as under to its holding company through Rights Issue. The allotment details are as under:

Sl. No.	Date of Allotment	Name of Alottee	No. of Shares	Face Value (INR)	Premium (INR)
1	May 08, 2019	Etechaces Marketing and Consulting Private Limited	1886792	10/-	255/-
2	July 12, 2019	Etechaces Marketing and Consulting Private Limited	1718213	10/-	281/-
3	August 06, 2019	Etechaces Marketing and Consulting Private Limited	2061855	10/-	281/-
4	September 27, 2019	Etechaces Marketing and Consulting Private Limited	1923076	10/-	302/-
5	December, 24 2019	Etechaces Marketing and Consulting Private Limited	1250000	10/-	326/-
6	March 30, 2020	Etechaces Marketing and Consulting Private Limited	275482	10/-	353/-

Consequent to the aforesaid allotments, the paid up share capital of the Company increased from Rs. 53,10,52,820/- (Rupees Fifty Three Crore Ten Lakh Fifty Two Thousand Eight Hundred Twenty Only) divided into 53105282 (Five Crore Thirty One Lakh Five Thousand Two Hundred Eighty Two) Equity Shares of Rs. 10/- (Rupees Ten) each share to Rs. 62,22,07,000 (Rupees Sixty Two Crore Twenty Two

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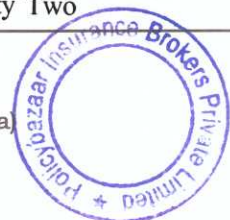
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Lakh Seven Thousand Only) divided into 6,22,20,700 (Six Crore Twenty Two Lakh Twenty Thousand Seven Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each share as at March 31, 2020.

Further after the year under review, the Board of Directors of the Company in its meeting duly held on April 29, 2020, has allotted 6,57,894 (Six Lakh Fifty Seven Thousand Eight Hundred Ninety Four) equity shares having a face value of Rs. 10/- (Rupees Ten Only) each, at a premium of Rs. 370/- (Rupees Three Hundred Seventy Only) per share and on May 28, 2020 has allotted 263157 (Two Lakh Sixty Three Thousand One Hundred Fifty Seven Only) Equity Shares of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 370/- (Rupees Three Hundred Seventy Only) per share on a Right Basis to Etechaces Marketing and Consulting Private Limited, ("Holding Company"). Consequent to said allotment, the paid up share capital of the Company was increased from Rs 62,22,07,000 (Rupees Sixty Two Crore Twenty Two Lakh Seven Thousand Only) divided into 6,22,20,700 (Six Crore Twenty Two Lakh Twenty Thousand Seven Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each share to 63,14,17,510/- (Rupees Sixty Three Crore fourteen Lakh Seventeen Thousand Five Hundred Ten Only) divided into 63141751 (Six Crore Thirty One Lakh Forty One Thousand Seven Hundred Fifty One Only) Equity Shares of Rs. 10/- (Rupees Ten) each share.

4. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-I and is attached to this Report.

5. DIVIDEND

In view of the losses incurred by the Company during the year 2019-2020, the Board does not recommend any dividend on Equity shares of the Company.

6. DEPOSITS:

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

7. TRANSFER TO RESERVES

During the year under review no amount has been transferred to General Reserve.

8. NAME CHANGE OF COMPANY

In terms of the IRDAI (Insurance Brokers) Regulations, 2018, the insurance brokers shall have the word 'Insurance Broker'/'Insurance Brokers'/'Insurance Broking' in the name of the Insurance Broker to reflect their line of activity and to enable the public to differentiate insurance brokers registered with the Authority from other non-registered insurance related entities. Accordingly, during the year under review, pursuant to a Special Resolution passed by the members of the Company at an extra ordinary general meeting (EGM) held on 10th January, 2020, the name of the Company was changed from Policybazaar Insurance Web Aggregator Private Limited to Policybazaar Insurance Brokers Private Limited. A fresh certificate of incorporation consequent to the change of name was issued by the Registrar of Companies on 24th January, 2020 pursuant to rule 29 of the Companies (Incorporation) Rules, 2014.

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9. CHANGES IN NATURE OF BUSINESS

Pursuant to the In-Principle Approval granted by the Insurance Regulatory and Development Authority of India (IRDAI) via letter dated 1st January 2020, the Company had pursuant to a special resolution passed by the members of the Company at an extra ordinary general meeting (EGM) held on 10th January, 2020, has amended its Main Objects Clause under Clause III (A) of the Memorandum of Association (MoA) by removing sub-clause 1 which provided for web aggregation of insurance products and carrying on other activities as were permissible under IRDAI (Insurance Web Aggregators) Regulations 2017 and substituted with the business activities as are permissible to be carried on by a Direct Broker under the IRDAI (Insurance Brokers) Regulations, 2018 as amended from time to time.

The Company has applied for registration as a direct broker under the IRDAI (Insurance Brokers) Regulations 2018 and would surrender its License as a web aggregator as soon as a direct broker licence is granted in terms of the In-principle Approval (IPA) of the learned Authority. The Company would thus, continue to carry on its activities of a web aggregation of insurance products until the broker licence is granted by the learned Authority.

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:

Except for the overall impact of COVID 19 pandemic on the business of the Company as stated above, No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and as on the date of this report.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS

During the year under review, there has been no significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

12. DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company is a wholly owned subsidiary of Etechaces Marketing Consulting Private Limited. The Company does not have any Subsidiary, Joint venture or Associate Company.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year under review, there is no change in the Directorship of the Company.

Company is not required to appoint any Key Managerial Personnel pursuant to the provisions of section 203 of the Companies Act, 2013.

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STRUCTURE OF THE BOARD OF DIRECTORS:

Sl. No.	Directors	DIN	Designation
1.	Mr. Alok Bansal	01653526	Chairman & Director
2.	Mr. Yashish Dahiya	00706336	Director
3.	Mr. Manoj Sharma	02745526	Whole-Time Director

14. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES:

The Board met Twenty (21) times during the financial year 2019-2020. For further details of the number and dates of meetings of the Board thereof held during the financial year 2019-2020 indicating the number of Meetings attended by each Director, please refer to the Annexure II, which forms part of this Report.

15. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company is committed to ensure that its operations are carried out within a well-defined internal control framework, good governance, robust systems and processes, a vigilant finance function and an independent Internal Audit function are the foundations of the internal control systems.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. Through our internal audit processes at all levels, both the adequacy and effectiveness of internal controls across various businesses and compliance with laid-down systems and policies are being regularly monitored. 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.

16. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives, as the said provisions are not applicable to the Company.

17. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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 cases at workplace and the process to ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. A total of 7 (Seven) complaints of sexual harassment were raised during the year, of which 8 (Eight) cases (out of the these complaints, 2 (Two) complaints were pending since 2018 and therefore the number of complaints

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disposed off in 2019 is higher than number of complaints received during the course of the year) were disposed and appropriate actions were taken in all cases within the statutory timelines.

18. AUDITORS AND AUDITORS REPORT:

STATUTORY AUDITORS:

M/s. Price Waterhouse Chartered Accountants LLP having Firm Registration No: 012754N/N500016, who are Statutory Auditors of the Company, hold office, in accordance with the provisions of the Act upto the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Board has proposed, subject to approval of the Members in the ensuing Annual General Meeting, the appointment of Price Waterhouse Chartered Accountants LLP (Registration No. 012754N/N500016) as Statutory Auditors of the Company to hold office for a period of five years i.e. from the conclusion of this Meeting till the conclusion of 11th Annual General Meeting of the Company to be held in the year 2025.

AUDITOR'S REPORT:

The auditor's report does not contain any qualifications, reservations, or adverse remarks.

The Auditors, Price Waterhouse Chartered Accountants, LLP, Chartered Accountants 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 June 19, 2020.

SECRETARIAL AUDITORS:

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the financial year ended 31st March, 2020.

19. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY STATUTORY AUDITORS

There was no qualifications, reservations or adverse remark or disclaimers made by the Statutory Auditors in their report and the said Auditor's Report & notes to accounts are self-explanatory.

20. STATEMENT OF 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.

21. PARTICULARS OF THE EMPLOYEES

The Company had no employee covered under Rule 5(2) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 framed under the Companies Act, 2013.

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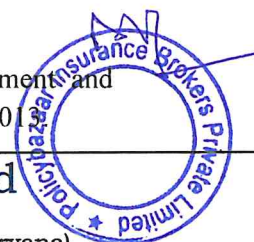
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22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans given, investments made, guarantees given and securities provided, if any, covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements, which form part of the Company's Annual Report.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure-III in Form-AOC-2 and the same forms part of this Report.

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Board of Directors for approval. Prior omnibus approval of the Board Approval is obtained on annual basis for the transactions, which are of a foreseen and repetitive nature. The Company has developed Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

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

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are.

- i. Part A and B of the Rules pertaining to conservation of energy and technology absorption are not applicable to the Company.
- ii. Foreign Exchange earnings and outgo: The Foreign Exchange Outgo during the year under review in terms of actual outflow was Rs. 71,13,043

25. 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;

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- 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.

26. ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation of the assistance and guidance provided by the all stakeholders. Your Directors also appreciate the contribution made by the employees of your Company at all levels.

Your Directors acknowledge the support received from you as shareholders of the Company.

**For and on behalf of Board of Directors of
Policybazaar Insurance Brokers Private Limited
(Formerly Known as Policybazaar Insurance Web Aggregator Private Limited)**



(ALOK BANSAL)
DIRECTOR
DIN-01653526

Date: June 19, 2020`
Place: Gurugram

**Add- Plot No. 119, Sector-44,
Gurugram-122001, Haryana**

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ANNEXURE-I
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	U74999HR2014PTC053454
Registration Date	25/09/2014
Name of the Company	Policybazaar Insurance Brokers Private Limited (Formerly Known as Policybazaar Insurance Web Aggregator Private Limited)
Category / Sub-Category of the Company	Company Limited by shares
Address of the Registered office and contact details	Plot No. 119, Sector-44, Gurugram-122001, Haryana Fax No.: +91 124 6900099 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	N.A.

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:-

S. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Other information technology and computer service activities	62099	99.59%

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	Etechaces Marketing and Consulting Private Limited Add: Plot No. 119, Sector-44, Gurugram-122001, Haryana	U51909HR2008PTC037998	Holding Company	100%	2(46)

Note- Rest (01) one share is being held by Mr. Alok Bansal (as a nominee of Etechaces Marketing and Consulting Private Limited).

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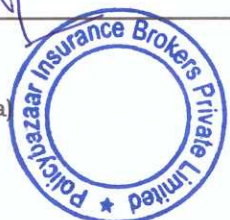
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4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	53105282	53105282	100	-	62220700	62220700	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-									
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	53105282	53105282	100	-	62220700	62220700	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-

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Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
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2.Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian									
(ii) Overseas									
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	53105282	53105282	100	-	62220700	62220700	100	-

5. SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Etechaces Marketing and Consulting Private Limited	53105281	99.9999984	-	62220699	99.9999984	-	-

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2.	Mr. Alok Bansal (as a nominee of Etechaces Marketing and Consulting Private Limited)	1	00.0000016	-	1	00.0000016	-	-
	Total	53105282	100	-	62220700	100	-	-

6. CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	53105282	100	62220700*	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the End of the year	53105282	100	62220700*	100

* Date wise Increase / Decrease in Promoters Shareholding during the year

Date of Allotment	No. of Equity Shares	Face Value per Equity Shares (Rs.)	Reasons for Increase	Entity to whom Equity Shares Allotted
08 May, 2019	1886792	10	Allotment	Etechaces Marketing and Consulting Private Limited
12 July, 2019	1718213	10	Allotment	Etechaces Marketing and Consulting Private Limited
06 August, 2019	2061855	10	Allotment	Etechaces Marketing and Consulting Private Limited
27 September, 2019	1923076	10	Allotment	Etechaces Marketing and Consulting Private Limited
24 December, 2019	1250000	10	Allotment	Etechaces Marketing and Consulting Private Limited
30 March, 2020	275482	10	Allotment	Etechaces Marketing and Consulting Private Limited

7. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

AM

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Sl. No.	Particulars of Remuneration	Mr. Manoj Sharma
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	52,19,232
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	32,400
2.	Stock Option	81,22,229
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	
	- others, specify...	
5.	Others, please specify	-
	Total (A)	1,33,73,861

b. Remuneration to other Director- NIL

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

d. Penalties / Punishment/ Compounding of Offences: NIL

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

(₹. in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	3350.00	-	3350.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	124.45	-	124.45
Total (i+ii+iii)	-	3474.45	-	3474.45
Change in Indebtedness during the				

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financial year				
Addition	-	-	-	-
Reduction	-	(3474.45)	-	(3474.45)
Net Change	-	(3474.45)	-	(3474.45)
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)	-	-	-	-



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ANNEXURE – II

Number and dates of Meetings of the Board and Committees held during the financial year 2019-20 indicating the number of Meetings attended by each Director.

BOARD OF DIRECTORS:-

During the financial year 2019-2020, 21 (Twenty One) meetings of the Board of Directors were held on April 02,2019, May 02,2019, May 08,2019, June 10,2019, June 15,2019, July 04,2019, July 08,2019, July 12,2019, August 06,2019, August 12,2019, September 04,2019, September 23,2019, September 27,2019 November 08,2019, November, 25,2019, December,24,2019 (09:00 A.M.), December 24,2019 (12:00 P.M.), January, 06,2020, February 07,2020, 30 March,2020 (09:00 A.M.), March 30,2020 (12:00 P.M.)

Name of Directors	Attendance at the Board meetings		Attendance at last Annual General Meeting (AGM)
	No. of Meetings which last AGM Director was entitled to Attend	No. of Meetings Attended	
Mr. Yashish Dahiya	21	19	Yes
Mr. Alok Bansal	21	21	Yes
Mr. Manoj Sharma	21	21	Yes



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ANNEXURE-III

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.

S. No.	Particulars	Details of contracts or arrangements or transactions not at arm's length basis
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	NIL
c)	Duration of the contracts / arrangements/transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any:	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

S. No.	Particulars	Details of material contracts or arrangement or transactions at arm's length basis
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	NIL
c)	Duration of the contracts / arrangements/transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
e)	Date(s) of approval by the Board, if any:	NIL
f)	Amount paid as advances, if any:	NIL



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