



CHANDAN S. GUPTA & CO

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of 5 PAISA P2P LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of 5 PAISA P2P LIMITED ("the Company"), which comprise the balance sheet as at 31 March 2023, the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. Based on the audit we conducted we have determined that there are no key audit matters to be communicated in our report.



Other Information (or another title if appropriate, such as “Information Other than the Financial Statements and Auditors’ Report Thereon”)

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the financial statements and our auditors’ report thereon. The Company’s annual report is expected to be made available to us after the date of this auditor’s report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Company’s annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management’s and Board of Directors’ Responsibility for the Financial Statements

The Company’s Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs ,profit/loss and other comprehensive income ,changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements ,the Management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

(A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in accordance with the requirements of section 197(16) of the Act as amended:

In our opinion and to the best of the information and in accordance with the explanations given to us, the Company has not paid or provided any managerial remuneration and hence the same is within the limits prescribed under section 197 of the Act



(B) With respect to the other matters to be included in the Auditors 'Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations as at 31 March 2023 having impact on its financial position in its financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year and hence compliance with Section 123 of the Act is not applicable.




- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Mumbai
Date: 29th April, 2023



For **Chandan S Gupta & Co**
Chartered Accountants
Firm's Registration No.101663W


Chandan S Gupta
Proprietor
Membership No.032481
UDIN:23032481BGRVUD3144

5 PAISA P2P LIMITED

Annexure A to the Independent Auditor's Report of even date on financial statements of 5 PAISA P2P LIMITED

(Referred to in our report of even date under para 1 of Report on Other Legal and Regulatory requirements)

- i. (a) (A) The Company does not have any Property, Plant and Equipment hence reporting under clause 3(i)(a) (A) is not applicable
(B) The Company has maintained proper records showing full particulars of intangible assets.
(b) The Company has only intangible assets hence reporting clause 3(i) (b) of the Order is not applicable.
(c) The Company does not hold any immovable assets and hence reporting under this clause is not applicable
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its intangible assets during the year.
(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- ii. (a) The Company is a service company, primarily rendering P2P services to its clients in the capital market. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets hence reporting under Clause 3(ii)(b) of the Order is not applicable
- iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is a Non Banking Finance Company hence provisions of Clause 3(iii)(a) of the Order are not applicable to the Company



- b) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no investments made, guarantees provided or security given by the Company hence provisions of Clause 3(iii)(b) of the Order is not applicable to the Company
- c) The Company is in the business of Peer to Peer lending where the Company provides a platform for the prospective lenders to transact with the prospective borrowers. The terms and conditions are agreed between the borrowers and lenders. The loans and advances are only routed through the Company. Hence reporting under clause 3(iii)(c) is not applicable to the Company
- d) As specified in Clause 3(iii)© above the Company is into Peer-to Peer lending hence reporting under Clause 3(iii)(d) is not applicable
- e) The Company being a NBFC provisions of Clause 3(iii)(e) are not applicable to it
- f) According to the information and explanations given to us and based on the audit procedures conducted by us the Company has not granted any loans or advances in the nature of loans either repayable on demand or made without specifying any terms or period of repayment

- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees and securities under Section 185 of the Act, to Directors or to persons in whom the Directors are interested hence provisions of Sections 185 and 186 of the Act 2013 are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax and other statutory dues have been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax or other statutory dues are outstanding or not deposited with appropriate authorities on account of any dispute.



- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loans and other borrowings made by the Company hence reporting under Clause 3(ix)(a) of the Order is not applicable
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loans were obtained by the management.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds were raised by the Company hence reporting under Clause 3(ix)(d) of the Order is not applicable
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not have subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.



- xii. (a) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, there are no transactions with related parties and hence there is no compliance required with Section 177 and 188 of the Companies Act, 2013.
- xiv. Based on information and explanations provided to us and in our opinion, internal audit is not applicable as per provisions of the Companies Act, 2013 hence reporting under Clause 3(xiv) of the order is not applicable
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company holds a valid registration under the same
- (b) The Company has not conducted any House Finance Activities is not required to be registered under this limb of Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) the company is a part of a group in which there are no CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- xvii. The Company has not incurred cash losses in the current financial year but suffered a cash loss of Rs. 0.71 million in the previous year
- xviii. There has been resignation of the predecessor statutory auditors during the year. There were no objections or concerns raised by the outgoing auditors



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in the annual report is expected to be made available to us after the date of this auditor's report.


- xx. In our opinion and according to the information and explanations given to us, provisions of section 135 of the Companies Act, 2013 is not applicable. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The Company does not have subsidiary, associate or joint venture (as defined under Companies Act, 2013) during the year ended 31 March 2023. Accordingly, clause 3(xxi) is not applicable.

Place: Mumbai
Date: 29th April, 2023

For Chandan S Gupta & Co
Chartered Accountants

Firm's Registration No. 101663W




Chandan S Gupta
Proprietor

Membership No. 032481
UDIN: 23032481BGRVUD3144

Annexure B to the Independent Auditors' report on the financial statements
of 5 PAISA P2 P LIMITED for the year ended 31 March 2022.

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of 5Paisa P2P Limited("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.



of 5 PAISA P2 P LIMITED for the year ended 31 March 2022 (continued)

Auditors' Responsibility (continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place : Mumbai
Date: 29th April, 2023

For **Chandan S Gupta & Co**
Chartered Accountants
Firm's Registration No. 1016363W

Chandan S Gupta
Proprietor
Membership No. 032481
UDIN: 23032481BGRVUD3144

Spaisa P2P Limited			
CIN : U67120MH2017PLC302564			
Balance Sheet as at March 31, 2023			
(All amounts are in Indian rupees millions, except share data and as otherwise stated)			
(₹ in Millions)			
Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	3	2.66	4.12
(b) Investments	4	17.41	17.96
(c) Other financial assets	5	10.10	14.37
Sub total		30.17	36.45
(2) Non-Financial Assets			
(a) Current tax assets (net)		-	0.23
(b) Deferred tax assets (net)	6	12.08	12.48
(c) Other intangible assets	7	0.62	8.16
(d) Other non-financial assets	8	5.16	4.87
Sub total		17.86	25.75
Total		48.03	62.20
II LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Payables	9		
(i) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.18	3.16
(ii) Other payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.71	9.52
(b) Borrowings (Other than debt securities)		-	-
(c) Other financial liabilities	10	10.26	14.40
Sub total		11.15	27.08
(2) Non-Financial Liabilities			
(a) Provisions	11	-	0.23
(b) Other non-financial liabilities	12	0.01	0.03
Sub total		0.01	0.25
(3) Equity			
(a) Equity share capital	13	72.50	72.50
(b) Other equity	14	(35.63)	(37.64)
Sub total		36.87	34.86
Total		48.03	62.20

See accompanying notes to the Financial Statements

As per our attached report of even date

For Chandan S Gupta & Co

Chartered Accountants

Firm's Registration No. 101663W

By the hand of

Chandan S Gupta

Proprietor

Membership No.: 032481

For and on behalf of Board of Directors

Prakarsh Gagdani
Director
(DIN: 07376258)

Mayur Dedhia
Director
(DIN: 08393396)

Gourav Munjal
Additional Director
(DIN: 06360031)

Place : Mumbai

Dated : April 29, 2023



Spaisa P2P Limited
CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(₹ in Millions)

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations			
Fees and commission income	16	0.02	2.50
(I) Total revenue from operations		0.02	2.50
(II) Other income	17	10.38	9.23
(III) Total income (I) + (II)		10.40	11.73
Expenses			
(a) Employee benefits expense	18	0.10	7.88
(b) Depreciation, amortization and impairment	19	7.54	7.54
(c) Other expenses	20	0.35	10.94
(IV) Total expenses		7.99	26.37
(V) Profit/(Loss) before exceptional items and tax (III-IV)		2.41	(14.64)
(VI) Exceptional items		-	-
(VII) Profit/(Loss) before tax (V-VI)		2.41	(14.64)
(VIII) Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	21	0.40	(3.68)
(IX) Profit/(Loss) after tax for the year (VII-VIII)		2.01	(10.95)
(X) Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		-	(0.13)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	0.03
Other Comprehensive Income (X)		-	(0.10)
(XI) Total Comprehensive Income for the year (IX) + (X)		2.01	(11.05)
(XII) Earnings per equity share of face value of ₹ 10 each	22		
Basic Earning per share (Rs.10 per share fully paid up) in(₹)		0.28	(1.51)
Diluted Earning per share (Rs.10 per share fully paid up) in(₹)		0.28	(1.51)

See accompanying notes to the Financial Statements

As per our attached report of even date

For Chandan S Gupta & Co

Chartered Accountants

Firm's Registration No. 101663W

By the hand of


Chandan S Gupta
Proprietor

Membership No.: 032481

Place : Mumbai

Dated : April 29, 2023

For and on behalf of Board of Directors


Prakasharsh Gagdani
Director
(DIN: 07376258)


Mayur Dedhia
Director
(DIN: 08393396)


Gourav Munjal
Additional Director
(DIN: 06360031)



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Statement of Changes in Equity for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

A. Equity Share Capital

Equity Shares	No. of Shares	(₹ in Millions)
Balance at the beginning of April 1, 2021	7,250,000	72.50
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of April 1, 2021	7,250,000	72.50
Changes in equity share capital during the current year	-	-
Balance at the end of March 31, 2022	7,250,000	72.50
Balance at the beginning of April 1, 2022	7,250,000	72.50
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of April 1, 2022	7,250,000	72.50
Changes in equity share capital during the current year	-	-
Balance at the end of March 31, 2023	7,250,000	72.50

B. Other Equity

(₹ in Millions)

Particulars	Reserves and Surplus		Total
	Retained Earnings	Other items of Other Comprehensive Income - Remeasurement of Defined Benefit Plan	
Balance at the beginning of April 1, 2021	(26.51)	(0.07)	(26.58)
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning April 1, 2021	(26.51)	(0.07)	(26.58)
Total Comprehensive Income for the year	(10.95)	(0.10)	(11.05)
Balance at the end of March 31, 2022	(37.47)	(0.17)	(37.64)
Balance at the beginning of April 1, 2022	(37.47)	(0.17)	(37.64)
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning April 1, 2022	(37.47)	(0.17)	(37.64)
Total Comprehensive Income for the year	2.01	-	2.01
Balance at the end of March 31, 2023	(35.46)	(0.17)	(35.63)

See accompanying notes to the Financial Statements

As per our attached report of even date

For Chandan S Gupta & Co

Chartered Accountants

Firm's Registration No. 101663W

By the hand of


Chandan S Gupta
Proprietor
Membership No.: 032481

For and on behalf of Board of Directors


Prakash Gagani
Director
(DIN: 07376258)


Gourav Munjal
Additional Director
(DIN: 06360031)


Mayur Dedhia
Director
(DIN: 08393396)

Place : Mumbai

Dated : April 29, 2023



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Cash Flow Statement for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(₹ in Millions)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flows From Operating Activities		
Net Profit/(Loss) before taxation	2.41	(14.64)
Adjustments for:		
Depreciation & Amortisation	7.54	7.54
Capital Gain on Investments	(0.22)	(0.22)
Net Loss/(Gain) on Fair Value of Investments	(0.73)	(0.52)
Operating Profit/(Loss) Before Working Capital Changes	9.00	(7.85)
(Increase)/Decrease in Other Non financial Liabilities	(0.02)	(0.24)
(Increase)/Decrease in Other Financial Assets	4.27	2.29
(Increase)/Decrease in Earmarked Bank balances	0.68	(0.49)
Increase/(Decrease) in Financial Liabilities	(4.15)	2.18
(Increase)/Decrease in Other Non-Financial Assets	(0.29)	(0.91)
Increase/(Decrease) in Provisions	(0.23)	(0.31)
Increase/(Decrease) in Trade Payable	(2.97)	(10.37)
Increase/(Decrease) in Other Payable	(8.81)	(0.86)
Cash Generated From Operations	(2.52)	(16.55)
Taxes Paid	0.23	(0.23)
Net cash generated/(used in) from operating activities (A)	(2.29)	(16.78)
Cash Flows From Investing Activities		
(Purchase)/Sale of PPE & Intangible Assets (net)	-	-
Investment in Subsidiary	(1.29)	(3.30)
Purchase of Investments	2.80	19.85
Sale of Investments	1.51	16.55
Net cash flow generated/(used in) investing activities (B)		
Cash Flows From Financing Activities		
Net cash flow generated/(used in) financing activities (C)		
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(0.78)	(0.23)
Cash and Cash Equivalents at Beginning of Year	0.97	1.20
Cash and Cash Equivalents at End of Period	0.19	0.97
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.78)	(0.23)

See accompanying notes to the Financial Statements
As per our attached report of even date

For Chandan S Gupta & Co

Chartered Accountants

Firm's Registration No. 101663W

By the hand of

Chandan S Gupta

Proprietor

Membership No.: 032481

For and on behalf of Board of Directors

Prakash Gagdani

Director

(DIN: 07376258)

Mayur Dedhia

Director

(DIN: 08393396)

Gourav Munjal

Additional Director

(DIN: 06360031)

Place : Mumbai

Dated : April 29, 2023



Spaisa P2P Limited
CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023
(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Notes Forming Financial Statements for the year ended March 31, 2023

Note 1. Corporate Information:

Spaisa P2P Ltd. ("the Company") was incorporated on December 17, 2017 with the objective to provide an online marketplace to the participants involved in peer to peer lending and also to act as a distributor of financial products. The company has received approval from RBI to commence its business as NBFC P2P and the company has started its P2P activities.

Note 1.1. The Company has assets lower than Rs.100 Crores and therefore is exempt from the applicability of section 45-IA, 45 - IB and 45-IC of The Reserve Bank of India Act, 1943 vide Master Directions DNBR.PD.001/03.10.119/2016-17 Updaed as on 01/04/2022

Note 2. Significant Accounting Policies and Key Accounting Estimates and Judgements

2.1 Significant Accounting Policies:

a) Basis of Preparation of Standalone financial

The financial statement for the year ended 31 March 2023 has been prepared in accordance with Indian Accounting Standard ('Ind AS'). The Company is covered under the definition of NBFC and the Ind AS is applicable under Phase II as defined in notification dated 30th March 2016 issued by Ministry of Corporate Affairs (MCA), since the company is a listed company.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Sec 133 of the Companies Act ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter and under the historical cost convention on accrual basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value (refer accounting policy regarding financial instruments)
Net defined benefit assets / liability	Fair value of plan assets less present value of defined benefit obligations
Share based payment	Fair value (refer accounting policy regarding financial instruments)

These Financial Statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). These Financial Statements of the Company are presented in Indian Rupees ("INR"), which is also the Company's functional currency and all values are rounded to nearest Millions upto two decimal places, except otherwise indicated

The Standalone financial statements for the year ended March 31, 2023 are being authorized for issue in accordance with a resolution of the directors on April 28, 2023.

b) Intangible assets:

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets with indefinite useful lives, that are acquired separately, are carried at cost/fair value at the date of acquisition less accumulated impairment loss, if any.

Expenditure on software development eligible for capitalisation are carried as Intangible assets under development where such assets are not yet ready for their intended use.

Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Estimated useful economic life of the assets is as under:

Class of assets	Useful life in years
Software	3

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.



Spaisa P2P Limited**CIN : U67120MH2017PLC302564****Notes Forming Standalone Financial Statements for the year ended March 31, 2023****(All amounts are in Indian rupees millions, except share data and as otherwise stated)****Note 3 : Cash and cash equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
Cash & Cash equivalents		
Cash in hand	-	-
Balances with bank:		
In current accounts	0.19	0.97
Earmarked Balances with Banks		
In client accounts	2.47	3.15
Total Cash & Cash equivalents	2.66	4.12

Note 4 : Investments

Particulars	As at March 31, 2023	As at March 31, 2022
At fair value through profit or loss		
Investment in Mutual Funds :-		
ICICI Prudential liquid fund(52,243.59 Units NAV @333.18)(PY- 56,979.25 Units NAV @315.26)	17.41	17.96
Total Gross - (A)	17.41	17.96
- Investment outside India	-	-
- Investment in India	17.41	17.96
Total Gross - (B)	17.41	17.96
Less:- Allowance for impairment (C)	-	-
Total - Net - (D=A-C)	17.41	17.96

Note 5 : Other Financial Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Client Account	10.10	14.36
Receivable from related parties (Refer Note No. 27)	-	0.01
Total	10.10	14.37



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 6 :- Deferred tax assets (net)

Particulars	As at March 31, 2023			
	Opening balance As at April 1, 2022	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance As at March 31, 2023
Deferred tax assets:				
Compensated absences and retirement benefits	0.31	(0.31)	-	-
Tax on business Loss carry-forward	11.78	2.19		13.97
Others	0.66	(0.66)		-
Total deferred tax assets (a)	12.76	1.22	-	13.97
Deferred tax liabilities:				
Depreciation on property, plant and equipment	(0.00)	1.23		1.23
Unrealised profit on investments	(0.28)	(0.18)		(0.46)
Total deferred tax liabilities (b)	(0.28)	1.05		0.77
Deferred tax assets (a) + (b)	12.48	2.27	-	14.74

Particulars	As at March 31, 2022			
	Opening balance As at April 1, 2021	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance As at March 31, 2022
Deferred tax assets:				
Compensated absences and retirement benefits	0.13	0.15	0.03	0.31
Tax on business Loss carry-forward	9.83	1.96		11.78
Others	-	0.66		0.66
Total deferred tax assets (a)	9.96	2.77	0.03	12.76
Deferred tax liabilities:				
Depreciation on property, plant and equipment	(0.54)	0.53		(0.00)
Unrealised profit on investments	(0.66)	0.38	-	(0.28)
Total deferred tax liabilities (b)	(1.19)	0.92	-	(0.28)
Deferred tax assets (a) + (b)	8.76	3.68	0.03	12.48



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 7 : Intangible Assets

Particulars	Computer Software	Total
Cost:		
As at March 31, 2021	22.62	22.62
Addition	-	-
Disposals/Transfers	-	-
As at March 31, 2022	22.62	22.62
Addition	-	-
Disposals/Transfers	-	-
As at March 31, 2023	22.62	22.62
Accumulated Depreciation:		
As at March 31, 2021	6.92	6.92
Depreciation charge for the year	7.54	7.54
Disposals/Transfers	-	-
As at March 31, 2022	14.46	14.46
Depreciation charge for the year	7.54	7.54
Disposals/Transfers	-	-
As at March 31, 2023	22.00	22.00

Net Book Value:

Particulars	Computer Software	Total
As at March 31, 2023	0.62	0.62
As at March 31, 2022	8.16	8.16

NOTE : There are no intangible assets under development pending as at 31-03-2023 and as at 31-03-2022.



Spaisa P2P Limited
CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 8 : Other Non-Financial Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	0.01	0.03
Balance with Revenue Authorities	5.15	4.84
Total	5.16	4.87

Note 9 : Payables

Particulars	As at March 31, 2023	As at March 31, 2022
(I) Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.18	3.16
Total (a)	0.18	3.16
(II) Other Payable		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(a) Other Trade Payables	0.05	0.05
(b) Accrued Salaries & Benefits	-	-
(c) Provision for Expenses	0.66	9.47
Total (b)	0.71	9.52
Total (a+b)	0.89	12.68

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	FY 2022-23	FY 2021-22
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the act	-	-

Note 10 : Other Financial Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Client account payable	9.86	14.40
Payable to related parties (Refer note 28)	0.40	-
Total	10.26	14.40



Spaisa P2P Limited
CIN : U67120MH2017PLC302564

Note 11 : Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for leave encashment	-	0.04
Provision for gratuity - non funded (Refer Note 19)	-	0.18
Total	-	0.23

Note 12 : Other Non-Financial Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory dues	0.01	0.03
Total	0.01	0.03



Spaia P2P Limited
CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 13 : Equity Share Capital

a. The Authorised, Issued, Subscribed and Paid up Share Capital:

Particulars	As at March 31, 2023	As at March 31, 2022
<u>Authorized Share Capital</u>		
72,50,000 (Previous Year 72,50,000) Equity Shares of ₹ 10/- each	72.50	72.50
<u>Issued, Subscribed and Paid-up Share Capital</u>		
72,50,000 (Previous Year 72,50,000) Equity Shares of ₹ 10/- each fully paid-up	72.50	72.50

b. Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount in ₹	No. of Shares	(₹ in Millions)
Equity Shares				
At the beginning of the year	7,250,000	72.50	7,250,000	72.50
Add: Shares issued during the year *	-	-	-	-
Closing at the end of year	7,250,000	72.50	7,250,000	72.50

c. Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holder 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 shareholders.

d. Details of shareholders holding more than 5% shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of holding in the class	No. of Shares	% of holding in the class
Equity share of ₹ 10 each fully paid up				
SPaia Capital Limited (Holding Company)	7,250,000	100%	7,250,000	100%

e. During the period of five years immediately precedings the balance sheet date, the Company has not issued any shares without payment being received in cash or by any way of bonus shares or shares bought back.

f. Promotor Holding

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of holding in the class	No. of Shares	% of holding in the class
Equity share of ₹ 10 each fully paid up				
SPaia Capital Limited (Holding Company)	7,250,000	100%	7,250,000	100%



Spaisa P2P Limited
CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 14 : Other Equity

Particulars	Retained Earnings	Other items of Other Comprehensive Income	Total
Balance as at March 31, 2021	(26.51)	(0.07)	(26.59)
Total comprehensive income for the year	(10.95)	(0.10)	(11.05)
Balance as at March 31, 2022	(37.47)	(0.17)	(37.65)
Total comprehensive income for the year	2.01	-	2.01
Balance as at March 31, 2023	(35.46)	(0.17)	(35.64)

Note 15 : Contingent And Other Liabilities At Balance

Note 15a: Contingent Liabilities	As at March 31, 2023	As at March 31, 2022
a) Claims against the company not acknowledged as debt;	-	-
b) Guarantees excluding financial guarantees; and	-	-
c) Other money for which the company is contingently liable	-	-

Note 15b: Other Commitments	As at March 31, 2023	As at March 31, 2022
a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
b) Uncalled liability on shares and other investments partly paid;	-	-
c) Other commitments (specify nature).	-	-



Spaia P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 16 : Fees and Commission Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Processing & Commission fees income	0.02	2.50
Total	0.02	2.50

Note 17 : Other Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Income on		
- Income tax refund	0.01	-
- Interest Income Others	-	-
Gain on Fair Value of Investments		
- On financial assets measured at fair value through Statement of Profit and loss (realised)	0.22	0.24
- On financial assets measured at fair value through Statement of Profit and loss (Unrealised)	0.73	0.52
Creditors no longer required written back	9.42	8.47
Total	10.38	9.23

Note 18 : Employee Benefit Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and Bonus	0.08	7.38
Contribution to provident and other funds	0.01	0.26
Gratuity	-	0.10
Leave Encashment	0.01	0.15
Total	0.10	7.88

As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below:

A) Defined Benefit Plans:

(i) Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Defined benefit obligation as at beginning of year	0.18	0.27
Interest cost	-	0.02
Current service cost	-	0.08
Service Cost	-	-
Liability transferred In/ acquisitions	-	0.01
(Liability transferred out/ divestments)	(0.18)	(0.33)
(Benefit paid directly by the Employer)	-	-
(Benefit paid from the fund)	-	-
Actuarial (gains)/losses on obligations - due to change in financial assumptions	-	(0.01)
Actuarial (gains)/losses on obligations - due to experience	-	0.15
Defined benefit obligation at the end of the year	-	0.18

(ii) Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Change in the fair value of plan assets	-	-
Fair value of plan assets at the beginning of the year	-	-
Interest Income	-	-
Contributions by the employer	-	-
Expected return on plan assets (excluding interest)	-	-
Assets transferred In/acquisitions	-	-
(Benefit paid from the fund)	-	-
Return on Plan Assets, excluding interest income	-	-
Fair value of plan assets at the end of the year	-	-



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(iii) Amount Recognized in the Balance Sheet

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
(Present Value of Benefit Obligation at the end of the year)	-	(0.18)
Fair value of Plan Assets at the end of the year	-	-
Funded Status (Surplus / (Deficit))	-	(0.18)
Net (liability)/Asset recognized in the balance sheet (surplus/ (deficit))	-	(0.18)

(iv) Expenses recognised during the year

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
In Income statement		
Current service cost	-	0.08
Net interest cost	-	0.02
Past service cost	-	-
Expense recognised in the Statement of Profit and Loss under " Employee benefits expenses"	-	0.10
In other comprehensive income		
Actuarial (gains)/Losses on obligation for the period	-	0.13
Return on plan assets, excluding interest income	-	-
Change in asset ceiling	-	-
Net (income)/expense for the year recognized in OCI	-	0.13

(v) Balance sheet reconciliation

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening net liability	0.18	0.27
Expenses Recognized in Statement of Profit or Loss	-	0.10
Expenses Recognized in OCI	-	0.13
Net Liability/(Asset) Transfer In	-	0.01
Net (Liability)/Asset Transfer Out	(0.18)	(0.33)
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net liability/(asset) recognized in the balance sheet	-	0.18

(vi) Investment Details :

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Category of assets		
Insurance fund	-	-
Total	-	-



Spaia P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(vii) Actuarial assumptions

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Expected return on plan assets	N.A.	N.A.
Rate of discounting	N.A.	6.90%
Rate of salary increase	N.A.	10.00%
Rate of employee turnover	N.A.	For service 4 years and below 42% p.a. For service 5 years and above 1.00% p.a.
Mortality rate during employment	N.A.	Indian Assured Lives Mortality 2012-14 (Urban)
Mortality rate after employment	N.A.	N.A.

- (a) The estimate of future salary increase, considered in the actuarial valuation, takes into account inflation, seniority, promotion, increments and other
- (b) The Expected Rate of Return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan Assets held assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

(viii) Sensivity analysis :

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting year, while holding all other assumptions constant. The result of Sensivity analysis is given below:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected Benefit Obligation on Current Assumptions	-	0.18
Delta Effect of +1% Change in Rate of Discounting	-	(0.03)
Delta Effect of -1% Change in Rate of Discounting	-	0.04
Change in Salary Escalation Rate:		-
Delta Effect of +1% Change in Rate of Salary Increase	-	0.04
Delta Effect of -1% Change in Rate of Salary Increase	-	-
Change in Employee Turnover Rate:		-
Delta Effect of +1% Change in Rate of Employee Turnover	-	(0.01)
Delta Effect of -1% Change in Rate of Employee Turnover	-	0.01
Weighted Average Duration of the Projected Benefit Obligation		-

These plans typically expose the Company to following risks:

Investment risk :- The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Interest risk :- A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary risk :- The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

(ix) Maturity Analysis of the Benefit Payments: From the Fund

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected benefits payable in future years from the date of reporting :		
1st Following Year	-	0.00
2nd Following Year	-	0.00
3rd Following Year	-	0.00
4th Following Year	-	0.00
5th Following Year	-	0.00
Sum of Years 6 To 10	-	0.01
Sum of Years 11 and above	-	0.73

@Amount is less than ₹ 0.01 million ,hence shown ₹ 0.00 million.

B) Defined Contributions Plans

The Company have recognised the following amounts as an expense in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Contribution to provident fund	-	0.17
Contribution to labour welfare fund	-	0.00
Contribution to EPS	-	0.09
Total	-	0.26

@Amount is less than ₹ 0.01 million ,hence shown ₹ 0.00 million.

Note 19 : Depreciation, amortization and impairment

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Amortization of intangible assets	7.54	7.54
Total	7.54	7.54

Note 20 : Other Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Statutory Charges	0.01	0.01
Marketing Expenses	-	9.66
Bank Charges	0.06	0.10
Communication	0.00	-
Bad Debts Written Off	-	0.15
Professional charges	0.20	0.86
Rates & Taxes	-	0.01
- As auditors - Statutory Audit	0.05	0.05
- Certification work and other matters	0.02	0.03
- Out of pocket expenses	0.01	-
Travelling and Conveyance	-	0.08
Total	0.35	10.94

@Amount is less than ₹ 0.01 million ,hence shown ₹ 0.00 million.



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 21 : Income Tax**Amount Recognised in profit or loss**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax expenses		
Current Year (i)	-	-
Deferred tax expenses		
Origination/(reversal) of temporary differences (ii)	0.40	(3.68)
Total (i) + (ii)	0.40	(3.68)

Reconciliation of effective tax rates :

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before tax	2.41	(14.64)
Tax using domestic tax rates	25.17%	25.17%
Tax amount	0.61	(3.68)
Tax effect of :		
Non-deductible expenses	-	-
Tax-exempt income	-	-
Change in tax rate	-	-
Fair Value on Investment	-	-
Adjustments for current tax for prior periods	-	-
Recognition of previously unrecognised deductible temporary differences	(0.21)	-
Total Income Tax Expense	0.40	(3.68)

Note 22 : Earning Per Share (EPS)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Face value of equity shares in ₹ fully paid up	10	10
BASIC		
Profit after tax as per statement of profit and loss (A)	2.01	(10.95)
Weighted average number of equity shares outstanding (B)	7,250,000.00	7,250,000.00
Basic Earning per Share (₹) A/B	0.28	(1.51)
DILUTED		
Weighted average number of equity shares for computation of basic EPS	7,250,000	7,250,000
Weighted average number of equity shares for computation of diluted EPS (C)	7,250,000	7,250,000
Diluted Earning per Share (₹) A/C	0.28	(1.51)

Note 23 : Assets pledged as security

The Company does not have any assets pledged as security.

Note 24 : Recent Accounting Pronouncements and Compliance with Schedule III Amendments

a. The company has complied with the latest amendments made in Division III Schedule -III of the Companies Act 2013 vide Notification dated 24th March, 2021 and wherever necessary previous years figures has been regrouped or reclassified for better presentation.

b. Ministry Of Corporates Affairs ("MCA") vide notification number GSR 255(E) dated March 23,2022 have amended certain standards of Indian Accounting Standards (Ind AS). The same are effective from 1.4.2022 and the company shall evaluate and make necessary applications of the same.



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

[All amounts are in Indian rupees millions, except share data and as otherwise stated]

Note 25 :- Financial Risk Management

25 A.1. Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investments, derivative financial instruments, other balances with banks, loans and other receivables and other financial asset.

Credit quality analysis

The following tables sets out information about the credit quality of financial assets measured at amortised cost, FVOCI debt investments. Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts.

Particulars	As at March 31, 2023			
	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Other Financial Assets	10.10	-	-	10.10
Less : Impairment loss allowance	-	-	-	-
Carrying amount	10.10	-	-	10.10

Particulars	As at March 31, 2022			
	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Other Financial Assets	14.37	-	-	14.37
Less : Impairment loss allowance	-	-	-	-
Carrying amount	14.37	-	-	14.37

25 A.2. Collateral held

The Company does not holds collateral of securities and other credit enhancements against its credit exposures.

25 A.3. Measurement of Expected Credit Loss

The Company has applied the Impairment of Ind AS 109 and used reasonable and supportable information on best efforts basis & that is available without undue cost or effort to determine the credit risk at the reporting date.

25 B. Liquidity risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities and maintaining availability of standby funding through an adequate line up of committed credit facilities. It uses a range of products mix to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the company's cash flow position and ensures that the company is able to meet its financial obligation at all times including contingencies.

The table below analyse the company financial liability into relevant maturity companying based on their contractual maturity. The amount disclosed in the table are the contractual undiscounted cash flows. Balance due within 1 year equals their carrying balances as the impact of discounting is not significant.

Particulars	Carrying amount up to 1 year		Carrying amount from 1 year to 5 year	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at April 1, 2022
Trade payables & other payable	0.71	11.96	0.18	0.72
Other financial liabilities	10.26	14.40	-	-
Total	10.97	26.36	0.18	0.72



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

25 C. Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in futures cash flows that may result from a change in the price of a financial instrument. The Company does not have any market risk as at balance sheet date.

25 C.1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate change does not affect significantly short term borrowing and current investment therefore the Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt and Non current investment. Company business is volatile and hence borrowings are done based on requirement, generally borrowings are done for short term and are on market based interest rate. The Company does not have any borrowings as at balance sheet date.

25 C.2. Fair value sensitivity analysis for fixed-rate instruments

The Company does not have any borrowings or any fixed-rate instruments as at balance sheet date.

25 C.3. Exposure to currency risks

The Company does not have any exposure to foreign currency as at balance sheet date.

25 C.4. Exposure to Price Risk

The Company exposure to price risk arising from investment held by the company and is classified in the balance sheet through fair value through profit & loss account. Company has only invested in Mutual Funds.

Particulars	Mutual Funds
Market Value as on March 31, 2023	17.41
Market Value as on March 31, 2022	17.96

The effect of upward movement of 5% in the price affects the projected net income by ₹ 1.61 million and for forward downward movement of 5% the projected net loss will be ₹ 1.61 million for FY 2022-23.

25 D. Capital Management

The company's objective when managing capital are to

- Safeguard their ability to continue as going concern, so that they can continue to provide returns for the share holders and benefits for other stake holders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors its capital in ordinary course of business and does not have any debt component as at balance sheet date.

The company's strategy is to maintain gearing ratio as per industry norms. The gearing ratio is as follows

Particulars	March 31, 2023	March 31, 2022
Total debt	-	-
Total equity	36.87	34.86

The company is fully equity financed which is evident from the capital structure table above. The company's board reviews the capital structure on an ongoing basis. As a part of this review, the committee considers the cost of capital and the risks associated with capital.

25 E. Fair values of financial instruments

The company measures fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The company uses widely recognised valuation models to determine the fair value of common and simple financial instruments, such as interest rate and currency swaps, that use only observable market data and require little management judgement and estimation. Observable prices or model inputs are usually available in the market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps. The availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determining fair values.

The following table analyses financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

25 E.1. : Fair Value of Financial Instruments - Financial Instrument by Category

Particulars	As at March 31, 2023			As at March 31, 2022		
	Fair Value through Profit or loss	Amortised Cost	Carrying Value	Fair Value through Profit or loss	Amortised Cost	Carrying Value
Financial Asset						
(a) Cash and cash equivalents	-	2.66	2.66	-	4.12	4.12
(b) Bank balance other than (a) above	-	-	-	-	-	-
(c) Receivables						
(I) Trade receivables	-	-	-	-	-	-
(II) Other receivables	-	-	-	-	-	-
(d) Loans	-	-	-	-	-	-
(b) Investments	17.41	-	17.41	17.96	-	17.96
(c) Other financial assets	-	10.10	10.10	-	14.37	14.37
Total	17.41	12.76	30.17	17.96	18.49	36.45
Financial Liabilities						
(a) Payables						
(I) Trade payables	-	0.18	0.18	-	3.16	3.16
(II) Other payables	-	0.71	0.71	-	9.52	9.52
(b) Borrowings (Other than debt securities)	-	-	-	-	-	-
(c) Other financial liabilities	-	10.26	10.26	-	14.40	14.40
Total	-	11.15	11.15	-	27.08	27.08

25 E.2. Financial instruments measured at fair value – Fair value hierarchy

Financial instruments measured at fair value	Recurring fair value measurements as at March 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	17.41	-	-	17.41

Financial instruments measured at fair value	Recurring fair value measurements as at March 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	17.96	-	-	17.96

25 E.3. Financial instruments not measured at fair value

The following table sets out the fair values of financial instruments not measured at fair value and analyses them by the level in the fair value hierarchy into which each fair value measurement is categorised.

Particulars	As at March 31, 2023		
	Carrying Value	Fair Value	At amortised cost
Assets			
Cash and cash equivalents	2.66	-	2.66
Bank balance	-	-	-
Trade and other receivable	-	-	-
Other financial asset	10.10	-	10.10
Total Assets	12.76	-	12.76
Liabilities			
Trade and other payables	0.89	-	0.89
Other financial liabilities	10.26	-	10.26
Total Liabilities	11.15	-	11.15
Particulars	As at March 31, 2022		
	Carrying Value	Fair Value	At amortised cost
Assets			
Cash and cash equivalents	4.12	-	4.12
Bank balance	-	-	-
Trade and other receivable	-	-	-
Other financial asset	14.37	-	14.37
Total Assets	18.49	-	18.49
Liabilities			
Trade and other payables	12.68	-	12.68
Other financial liabilities	14.40	-	14.40
Total Liabilities	27.08	-	27.08



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Standalone Statement of Profit and Loss for the year ended March 31, 2023

25 E.4. Movements in Level 1 Financial Instruments Measured At Fair Value :

Particulars	Mutual Fund
Balances as at April 1, 2022	17.96
Purchase	1.29
Sale/Redemption of financial instrument	(2.80)
Total gain /(losses) recognised in profit and loss	0.95
Balances as at March 31, 2023	17.40

Particulars	Mutual Fund
Balances as at April 1, 2021	33.76
Purchase	3.30
Sale/Redemption of financial instrument	(19.85)
Total gain /(losses) recognised in profit and loss	0.76
Balances as at March 31, 2022	17.96

25 E.5. Measurement of fair value

The fair Values of Investments in Mutual Funds is based on the net asset value (NAV) as stated by the issuers of these funds in the published statements as at the Balance Sheet date. NAV represents the price at which the Issuer will issue further units of alternate asset fund and the price at which issuers will redeem such units from the investors.

The table which shows the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used is as follows:

Type	Valuation technique	Significant unobservable inputs	Range	Sensitivity of the input to fair value Change in discount rate by 500 basis points would increase / (decrease) as below
Financial Assets:				
Investment in Mutual Funds	Mutual Funds are measured based on the published net asset value (NAV) by AMFI and are classified as level 1.	Not Applicable	Not Applicable	Not Applicable

Note 26 :- Segment Reporting

In the opinion of the management, there is only one reportable business segment as envisaged by Ind AS 108 on 'Operating Segment' issued by Institute of Chartered accountant of India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.



Spaia P2P Limited

CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 27 :- Related Party Transaction

(A) As Per IND AS 24, the disclosures of transaction with the related parties are given below :

List of related parties where control exists and also related parties with whom transactions have taken place and relationships :

Nature of relationship	Name of party
Directors & its Relatives	Mr Prakarsh Gagdani Mr Gourav Munjal Mr Mayur Dedhia
Holding Company	SPaia Capital Limited
Fellow Subsidiaries	SPaia Corporate Services Limited (Formaly known as SPaia Insurance Brokers Limited)* SPaia International Securities (IFSC) Limited # SPaia Trading Limited
Other Related Parties	IIFL Finance Limited

* Name of Spaisa Insurance Brokers Limited changed to Spaisa Corporate Services Limited with effect from November 16, 2022

SPaia International Securities (IFSC) Limited had incorporated on Jun 15 , 2022.

(B) Significant Transactions with Related Parties

Nature of transaction	2022-23	2021-22
<u>Allocation / Reimbursement of expenses Paid :-</u>		
a) Holding Company		
SPaia Capital Limited	-	-
<u>Others Paid :-</u>		
a) Holding Company		
SPaia Capital Limited	0.22	1.29
	-	-
b) Other Related Parties		
IIFL Finance Limited	0.02	-
	-	-
<u>Others Received :-</u>		
a) Holding Company		
SPaia Capital Limited	-	0.37
	-	-
b) Other Related Parties		
IIFL Finance Limited	-	0.01

(C) Closing Balance

Nature of transaction	2022-23	2021-22
<u>Sundry Payable :-</u>		
a) Holding Company		
SPaia Capital Limited	-	-
	-	-
<u>Sundry Receivable :-</u>		
a) Holding Company		
SPaia Capital Limited	-	0.01
	-	-
b) Other Related Parties		
IIFL Finance Limited	-	-
	-	-



Spaia P2P Limited

CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 28 :- Ratios

Particulars	FY 22-23	FY 21-22
(a) Capital to risk-weighted assets ratio (CRAR)	NA	NA
(b) Tier I CRAR	NA	NA
(c) Tier II CRAR (d) Liquidity Coverage Ratio	NA	NA
(d) Liquidity Coverage Ratio	NA	NA

Note 29 :- Trade Payables Ageing Schedule

For the financial year 31-03-2023

Particulars	Less Than 1 year	1-2 Years	2-3 Years	Over 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	0.18	-	-	0.18
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

For the financial year 31-03-2022

Particulars	Less Than 1 year	1-2 Years	2-3 Years	Over 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2.44	0.72	-	-	3.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Spaia P2P Limited
CIN : U67120MH2017PLC302564

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 30:- The table below shows as analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2023			As at March 31, 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
(1) Financial Assets						
(a) Cash and cash equivalents	2.66	-	2.66	4.12	-	4.12
(b) Bank Balance other than (a) above	-	-	-	-	-	-
(c) Receivables						
(i) Trade receivables	-	-	-	-	-	-
(ii) Other receivables	-	-	-	-	-	-
(d) Loans	-	-	-	-	-	-
(e) Investments	17.41	-	17.41	17.96	-	17.96
(f) Other financial assets	6.85	3.25	10.10	14.37	-	14.37
Sub-total	26.92	3.25	30.17	36.45	-	36.45
(2) Non-Financial Assets						
(a) Inventories	-	-	-	-	-	-
(b) Current tax assets (net)	-	-	-	0.23	-	0.23
(c) Deferred tax assets (net)	-	12.08	12.08	-	12.48	12.48
(d) Property, Plant and Equipment	-	-	-	-	-	-
(e) Right to use assets	-	-	-	-	-	-
(f) Intangible assets under development	-	-	-	-	-	-
(g) Goodwill	-	-	-	-	-	-
(h) Other intangible assets	(1.88)	2.50	0.62	-	8.16	8.16
(i) Other non-financial assets	5.16	-	5.16	4.87	-	4.87
Sub-total	3.28	14.58	17.86	5.10	20.64	25.75
Total Assets	30.20	17.83	48.03	41.56	20.64	62.22
LIABILITIES						
(1) Financial Liabilities						
(a) Payables						
(i) Trade payables						
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small	(0.10)	0.28	0.18	2.44	0.72	3.16
(ii) Other payables						
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small	0.10	0.61	0.71	9.52	-	9.52
(b) Debt securities	-	-	-	-	-	-
(c) Borrowings (Other than debt securities)	-	-	-	-	-	-
(e) Deposits	-	-	-	-	-	-
(f) Subordinated Liabilities	-	-	-	-	-	-
(d) Other financial liabilities	5.76	4.50	10.26	14.40	-	14.40
Sub-total	5.76	5.39	11.15	26.36	0.72	27.08
(2) Non-Financial Liabilities						
(a) Current tax liabilities (Net)	-	-	-	-	-	-
(b) Provisions	-	-	-	0.23	-	0.23
(c) Deferred tax liabilities (Net)	-	-	-	-	-	-
(c) Other non-financial liabilities	0.01	-	0.01	0.03	-	0.03
Sub-total	0.01	-	0.01	0.25	-	0.25
Total Liabilities	5.77	5.39	11.16	26.61	0.72	27.34
Net	24.43	12.44	36.87	14.95	19.92	34.86



Spaisa P2P Limited

CIN : U67120MH2017PLC302564

Notes Forming Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Indian rupees millions, except share data and as otherwise stated)

Note 31 :- Code on Social Security

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.

Note 32 :- Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

Note 33 :- Comparatives

Previous year figures are re-grouped, re-classified and re-arranged, wherever considered necessary to confirm to current year's presentation. There is no impact on the equity or net loss due to these regroupings/reclassifications.

As per our attached report of even date

For Chandan S Gupta & Co

Chartered Accountants

Firm's Registration No. 101663W

By the hand of

Chandan S Gupta

Proprietor

Membership No.: 032481

For and on behalf of Board of Directors

Prakash Gagdani

Director

(DIN: 07376258)

Gourav Munjal

Additional Director

(DIN: 06360031)

Mayur Dedhia

Director

(DIN: 08393396)

Place : Mumbai

Dated : April 29, 2023

