

Annexure 4(ii)

ANNUAL REPORT

2017-18

BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED
[formerly Barclays Investments & Loans (India) Limited]

CORPORATE IDENTIFICATION NUMBER (CIN)

U93090MH1937FTC291521

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rakesh Kripalani, Non-Executive Director
Mr. Rajeev Ghadi, Non-Executive Director
Mr. Gurupad Pavan, Non-Executive Director
Mr. Nirav Mody, Non-Executive Director
Mr. Ruzbeh Sutaria, Whole-time Director
Ms. Ritika Mehrotra, Chief Financial Officer
Ms. Noopur Gupta, Company Secretary

AUDITORS

Messrs BSR & Co. LLP, Chartered Accountants (*Statutory Auditors*)
Messrs Makarand M. Joshi & Co., Company Secretaries (*Secretarial Auditors*)

DEBENTURE TRUSTEES

IDBI Trusteeship Services Limited,
Asian Building Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai 400001, Maharashtra
Tel: +91 22 40807000 Fax: +91 22 66311776
Website: www.idbitrustee.com E-mail: itsl@idbitrustee.com

Vistra ITCL (India) Limited
(Formerly IL&FS Trust Company Limited)
The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051, Maharashtra
Tel: +91 22 26593535 Fax: +91 22 26533297
Website: www.vistra.com E-mail: mumbai@vistra.com

REGISTERED OFFICE

Nirlon Knowledge Park, 10th Floor,
Block B-6, Off Western Express Highway, Goregaon (East),
Mumbai 400063, Maharashtra
Tel: +91 22 61754000 Fax: +91 22 61754099
Website: www.barclays.in/biil
E-mail: biilcompliance@barclayscapital.com

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NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 81st Annual General Meeting of Barclays Investments & Loans (India) Private Limited ("the Company" / "BIL IPL") will be held on Thursday, the 27th day of September, 2018, at 10:00 a.m. at the registered office of the Company at Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (E), Mumbai- 400 063, to transact the following businesses:

AS ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Auditors thereon.

AS SPECIAL BUSINESS:

2. Appointment of Mr. Ruzbeh Sutaria as a Director on Board of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Ruzbeh Sutaria (holding DIN 07889937), who was appointed by the Board of Directors as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 with effect from June 8, 2018 and holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

3. Appointment of Mr. Rajeev Ghadi as a Director on Board of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Rajeev Ghadi (holding DIN 00522420), who was appointed by the Board of Directors as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013, with effect from September 4, 2018 and holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person can act as a Proxy for not more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a single person may act as a proxy for a Member holding more than 10% of the total share capital of the Company carrying voting rights provided that such person shall not act as a proxy for any other person.
3. In case of joint holders attending the Meeting, the first holder will be entitled to vote.
4. An Explanatory Statement as required by section 102 of the Companies Act, 2013, is annexed hereto.

5. Physical copies of the Annual Report for 2017-18 are being sent to all the members in the permitted mode.
6. Members may also note that the Notice of the 81st Annual General Meeting will also be available on the Company's website www.barclays.in/bilil for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: bililcompliance@barclayscapital.com.
7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For Barclays Investments & Loans (India) Private Limited

Sd/-

Noopur Gupta
Company Secretary
ACS No.: 27413

Place: Mumbai
Date: September 18, 2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

The Board of Directors of the Company had appointed Mr. Ruzbeh Sutaria as an Additional Director of the Company and the Whole-time Director effective June 8, 2018 for a term of three years.

In terms of the provisions of section 161(1) of the Companies Act, 2013, Mr. Sutaria shall hold office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director.

Mr. Ruzbeh Sutaria was previously seconded from Barclays Bank Plc, Mumbai and appointed as the Manager and CEO of the Company. Due to organizational restructuring, he resigned from the said position effective May 31, 2018 (end of business hours) and had been transferred on the rolls of the Company effective June 1, 2018. Subsequently, he was appointed by the Board as an Additional Director and Whole-time Director effective June 8, 2018.

The Board is of the opinion that the vast knowledge and varied experience of Mr. Sutaria in the loan against securities business will be of great value to the Company. Therefore, the Board considers it desirable that the Company avail his services as a Director.

Your Board recommends the Resolution set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company, as an Ordinary Resolution.

None of the Directors of the Company and their relatives, except Mr. Sutaria are concerned or interested in the said Resolution.

Item No.3

The Board of Directors of the Company had appointed Mr. Rajeev Ghadi as an Additional Director of the Company effective September 4, 2018.

In terms of the provisions of section 161(1) of the Companies Act, 2013, Mr. Ghadi shall hold office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director.

The Board is of the opinion that the vast knowledge and varied experience in the financial sector of Mr. Ghadi will be of great value to the Company. Therefore, the Board considers it desirable that the Company avail his services as a Director.

Your Board recommends the Resolution set out at tem No.3 of the accompanying Notice for approval of the Members of the Company, as an Ordinary Resolution.

None of the Directors of the Company and their relatives, except Mr. Ghadi are concerned or interested in the said Resolution.

By Order of the Board
For Barclays Investments & Loans (India) Private Limited

Sd/-

Noopur Gupta
Company Secretary
ACS No.: 27413

Place: Mumbai
Date: September 18, 2018

Details of Director seeking appointment at the Annual General Meeting

Particulars	Mr. Ruzbeh Sutaria (holding DIN 07889937)	Mr. Rajeev Ghadi (holding DIN 00522420)
Date of Birth and Age	January 25, 1965 Age: 53 years	February 20, 1972 Age: 46 years
Date of Appointment on the Board	June 8, 2018	September 4, 2018
Qualifications	M.Com, C.S.S.A and P.G.D.F.M	C.A, C.S, C.W.A
Experience	35 years of Work Experience in various areas	20 years of experience in the financial sector
No. of Meetings of the Board attended during FY 2017-18	Not applicable in capacity as Additional Director	Not applicable
Directorships, Membership/Chairmanship of Committees of other companies	Nil	<u>Directorship:</u> Director of Barclays Securities (India) Private Limited ('BSIPL') and Barclays Wealth Trustees (India) Private Limited ('BWTIPL') <u>Committee Membership:</u> Member of Corporate Social Responsibility Committee of BSIPL, BWTIPL and Barclays Bank PLC, India branch.
Shareholding in the Company	One equity share held as Nominee Shareholder of Barclays Bank Plc	One equity share held as Nominee Shareholder of Barclays Bank Plc
Relationship with other Directors, Manager and Key Managerial personnel, if any	None	None
Terms and conditions of appointment	Appointed as an Additional Director and Whole-time Director for a period of 3 years	Appointed as an Additional Director
Remuneration sought to be paid	Fixed pay of INR 5,763,046 per annum with such periodic increments, as may be determined in accordance with the firm's policy. In addition to above, he will be entitled to receive discretionary incentive award depending upon the performance and other relevant factors.	Nil
Remuneration last drawn in FY 2017-18	Remuneration drawn in FY 2017-18 is given in 'Annexure C' to the Directors' Report of the Company for FY 2017-18	Nil

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

To the Members,

The Directors of the Company are pleased to present the 81st Annual Report of Barclays Investments & Loans (India) Private Limited ('BIL IPL' or the 'Company'), together with the annual audited consolidated and standalone financial statements for the financial year ended March 31, 2018.

1. FINANCIAL PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS

The summary of the consolidated and standalone financial performance of the Company for the financial year ended March 31, 2018 and the previous financial year ended March 31, 2017 is given below:

(Rupees in millions)

Particulars	Standalone		Consolidated	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Profit Before Taxation	583.34	470.04	583.34	470.04
Less: Provision for Taxation (MAT)	(124.27)	(108.83)	(124.27)	(108.83)
Profit after Taxation	459.07	361.21	459.07	361.21
Add: Share in profit of Associate Company	-	-	(24.73)	14.99
Profit for the year	459.07	361.21	434.34	376.20
Add: Balance brought forward from previous year	(5,144.38)	(5,433.35)	(4,816.41)	(5,120.37)
Less: Appropriations:				
Transfer to Special Reserve under Section 45-IC of Reserve Bank of India Act, 1934	(91.81)	(72.24)	(91.81)	(72.24)
Balance carried to Balance Sheet	(4,777.12)	(5,144.38)	(4,473.88)	(4,816.41)

The net worth of the Company as at March 31, 2018 is Rs. 6,621.36 million (Rs. 6,162.29 million as at March 31, 2017). The Company's Capital Adequacy Ratio calculated in line with the Reserve Bank of India ('RBI') directions for Non-Banking Financial Companies ('NBFCs') stood at 34.98% as at March 31, 2018 (27.32% as at March 31, 2017), which is well above the regulatory minimum requirement.

2. DIVIDEND

Your Directors do not recommend payment of dividend on the equity shares of the Company for the year ended March 31, 2018.

3. DEPOSITS

During the year under review, the Company has neither invited nor accepted any fixed deposits/deposits from public under the provisions of the Companies Act, 2013 (hereinafter referred as the 'Act') or as per Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016.

4. CONSOLIDATED FINANCIAL STATEMENT

Pursuant to section 129(3) of the Act, the Company has prepared the consolidated financial statements with its associate: Barclays Securities (India) Private Limited ('BSIPL') in the same form and manner as that of the Company which shall be also be laid before the ensuing Annual General Meeting ('AGM') of the Company along with the standalone financial statements of the Company. A statement containing salient features of the financial statements of associate company is stated in Form AOC-1, attached to the financial statements of the Company.

The standalone and consolidated financial statements forms part of the Annual Report.

5. HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

There were no companies which have become or ceased to become the Subsidiaries, Joint Ventures or Associates of the Company during the year under review. As on March 31, 2018, the Company continues to have only one Associate Company viz BSIPL. A brief summary of the performance of BSIPL is as under:

Name of the Associate Company	Corporate Identification Number (CIN)
Barclays Securities (India) Private Limited	U67120MH2006PTC161063

(Rupees in millions)

Particulars	Standalone	Consolidated
	March 31, 2018	March 31, 2017
Profit before Taxation	(82.24)	35.17
Less: Provision for Taxation (net of MAT and deferred tax)	(82.01)	10.23
Profit after Taxation	(164.25)	45.40
Total Assets	5,331.25	6,706.08
Total Liabilities	2,873.06	4,083.64
Net Worth	2,458.19	2,622.44
Percentage contribution of net profit of Associate Company at group level	-	-

6. DISCUSSION ON FINANCIAL PERFORMANCE VIS-À-VIS OPERATIONAL PERFORMANCE

A brief summary of the operational performance of the Company is as under:

(Rupees in millions)

Particulars	March 31, 2018	March 31, 2017
Interest Income	1,762.45	1,511.16
Other Income	24.88	12.73
Total Income	1,787.33	1,523.89
Interest Expended	1,114.54	898.17
Operating Expenses	90.49	109.82
Total Expenditures	1,204.69	1,007.99
Operating Profit before Provisions and Contingencies	582.30	515.90
Provisions (other than tax) and Contingencies (Net)	(1.04)	45.86
Profit from Ordinary Activities before tax	583.34	470.04
Tax expenses	124.27	108.83
Net Profit from Ordinary Activities after tax	459.07	361.21
Extraordinary items (net of tax expense)	-	-
Net Profit for the period	459.07	361.21

The total income of the Company increased by 17% as compared to previous year driven by rise in the income from Loans against Securities ('LAS') portfolio. The rise in income from LAS was driven by rise in average balance outstanding during the year, though the actual yield declined due to rise in competition and easing of rates as compared to previous year. However, the cost also increased but not in the same proportion as revenue and eventually led to increase in net profit for the year.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

8. CONVERSION OF THE COMPANY INTO A PRIVATE LIMITED COMPANY

During the year under review, the Company had filed the petition for conversion of the Company from a 'Public Limited Company' into a 'Private Limited Company'. The said petition was heard by the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') on February 26, 2018 and the same was allowed. The certified copy of the order was issued on March 15, 2018.

The effective date of the aforesaid conversion was April 4, 2018, being the date on which the fresh Certificate of Incorporation was issued by the Registrar of Companies, Mumbai. Consequently, the status of the Company has changed to 'Private Limited Company' and the Company has been renamed as 'Barclays Investments & Loans (India) Private Limited'.

9. INDUSTRY STRUCTURE AND DEVELOPMENTS

Non-Banking Financial Companies are categorized:

- in terms of the type of liabilities into Deposit and Non-Deposit accepting NBFCs;
- non deposit taking NBFCs by their size into systemically important and other non-deposit holding companies (NBFC-NDSI and NBFC-ND); and
- by the kind of activity they conduct.

Within this broad categorization the different types of NBFCs are as follows:

- Asset Finance Company
- Investment Company
- Loan Company
- Infrastructure Finance Company
- Systemically Important Core Investment Company
- Infrastructure Debt Fund: Non - Banking Financial Company
- Non-Banking Financial Company - Micro Finance Institution
- Non-Banking Financial Company - Factors

Your Company is a Systemically Important (Non-Deposit taking) NBFC – Loan Company registered with RBI.

NBFCs are integral part of the Indian financial system, enhancing competition and diversification in the financial sector, spreading risks specifically at times of financial distress and have been increasingly recognized as complementary of banking system at competitive prices.

The year 2017-18 was earmarked by numerous key structural initiatives to strengthen the macro-economic parameters for sustainable growth in the future. Treading on the growth path with various economic reforms including successful implementation of GST, focus on uplifting the rural agrarian economy, digitalization transport, infrastructure creation, healthcare, renewable energy, education, manufacturing and boost to the Government initiated programs like "Make in India", India continues to be the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10 to 15 years.

Although the expected initial creases on implementing GST impacted the growth trajectory adversely, the same are now progressively being ironed-out. Owing to the improvement in the economic scenario, there have been increased investments in various sectors of the economy. Over and above the several key developments stated above, the bank recapitalization plan by the Government of India is also expected to boost credit growth.

In conclusion, overall inflation and external conditions are expected to remain stable. Further, supported by RBI's inflation targeting policy and aided by three consecutive years of normal monsoons, it is expected that prices will further stabilize and set-off any increase in global oil prices. Appreciation in the dollar-rupee exchange rate has further contributed to a low inflation scenario.

10. OPPORTUNITIES AND THREATS

Opportunities:

Aided by the structural economic reforms, expectations of normal monsoon, the overall capital markets are expected to remain buoyant. Further, NBFCs that focused on small enterprises continued to outperform banks.

Despite overall deterioration in the asset quality in the financial system, the NBFC sector has managed to keep a check on negative set-backs and the sector's asset quality is relatively better than banks.

With a capital adequacy ratio being much higher than the minimum regulatory requirement of 15%, the NBFC sector remains sufficiently capitalized. Banks are proactively cleaning up their Balance Sheets given RBI's stringent measures to review asset quality for Banks. This offers the NBFC sector a substantial opportunity to grow, especially to BILIPL whose assets are fully secured by liquid financial assets with adequate margins and with zero non-performing assets since launch of the LAS product 9 years ago.

Threats:

Competitive pricing, maintaining sufficient liquidity at right cost and tenure, constant endeavor to retain and tap the right talented personnel, volatility in commodity and oil prices, unforeseen climatic and natural disasters, lower than expected rainfall are some of the perceived challenges and threats to the growth of business.

11. PERFORMANCE

The Company continues to focus on its LAS business. The Company launched the LAS business in May 2009. The business has been built on a robust model pertaining to secured lending to High Net-worth Individuals and their individual centric commercial entities. Credit facilities are specifically designed to meet clients' need for liquidity support against financial assets. All loans are fully secured against financial assets comprising either, equity shares, mutual fund units, bonds or debentures.

With the turnaround in economic growth, the LAS Credit book surged with more diversification in client base and without any compromise to the credit quality.

Stringent credit appraisal and monitoring process is the backbone of a robust LAS business. Apart from the quality of security, importance is given to the borrower's background, purpose of the loan, ability to service interest and source of principal repayment on a case by case basis.

Consequently, the portfolio quality continues to remain good with zero non-performing assets.

12. CHANGE IN THE NATURE OF BUSINESS AND FUTURE OUTLOOK

There was no change in the nature of business of the Company during the year under review. The Company's strategy is to continue to offer the LAS product and maintain the quality of the portfolio by continuing to conduct rigorous borrower and security analysis before extending the loan and strong vigilance process of collateral and cash flow management thereafter.

With the turnaround in economic growth, expected normal monsoon and stable inflationary trend the future outlook of the Company looks very positive for growth of credit assets business.

13. DEBT CAPITAL MARKET UPDATE

The Company is actively engaged in raising short term funds in the nature of Commercial Papers ('CPs') from the capital markets. During the year under review, your Company issued Rs. 29,400 million of CPs and most of the funding requirements have been met through this mode. Your Company has diversified its investor base to a large number of asset management companies and a couple of large corporate investors. The spread provided by the Company over the other bigger NBFCS in the market has also subsequently shrunk, thereby reducing the cost of funds for the Company.

14. INVESTMENTS AND BORROWINGS

The Company manages various risks on its Balance Sheet and optimizes its funding cost. Treasury generally funds the Balance Sheet through various products viz., CPs and Bank credit lines.

15. RISKS AND CONCERNS

Risk is an integral part of business and almost every business decision requires the management to balance risk and reward. Maintaining our risk profile at an acceptable and appropriate level is essential to ensure our continued performance. The inability to manage these risks can cause permanent damage. As a result, today's operating environment demands a rigorous and integrated approach to risk management. There are different types of risk that the Company is exposed to such as Credit risk, Market risk, Treasury and Capital risk, Operational risk, Model risk, Reputation risk, Conduct risk and Legal Risk. The Company has an Enterprise Risk Management Framework and risk management strategy is based on a clear understanding of various risks, periodic risk assessments and measurement practices and continuous monitoring. Report of top risks and risk event update is periodically placed before the Audit Committee of the Board of Directors of the Company. The Directors review these reports and the course of action taken or to be taken to manage and mitigate the risks. Additionally, the report of internal auditors is reviewed and discussed by the Audit Committee. Since your Company follows the inherent risk management approach and the risks are managed well within the entity, currently your Directors do not foresee any risk that may threaten the existence of the Company.

16. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system is designed to ensure proper management of principal risks faced by the company, operational efficiency, and accuracy of accounting records and compliance with laws and regulations. The Company has adopted Group's Enterprise Risk Management Framework and the risk management strategy is based on a clear understanding of various risks, periodic risk assessments and measurement practices and continuous monitoring.

The Company's Management and Risk Control Committee reviews risks and its management on a regular basis, and the Company is subject to an independent risk based Internal Audit for reviewing adequacy and efficacy of the Company's internal controls. The Internal Auditor presents the Internal Audit Reports to the Audit Committee which also reviews the adequacy and effectiveness of the internal controls in the Company.

17. INTERNAL FINANCIAL CONTROLS ADEQUACY WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement. These controls and processes are driven through various policies, procedures and attestation. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

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

The operations of the Company are not energy intensive as the Company is not engaged in any manufacturing business. Accordingly, no specific energy conservation measures have been taken by the Company during the financial year 2017-18.

With respect to technology absorption, the Company has not imported any technology during the financial year under review. However it, being part of the Barclays Group, leverages on few applications provided by the Group to its affiliates as part of the Group support and follows the internal guidelines/policies framed by the Group in this regard.

The details of foreign exchange earnings and outgo are given below:

Particulars	(Rupees in millions)	
	Current Year	Previous Year
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	0.04	3.16

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or investments are not furnished since the provisions of Section 186(2) of the Act are not applicable to the Company, being a Non-Banking Financial Company registered with RBI.

20. MAINTENANCE OF COST ACCOUNTING RECORDS

The Company is not required to maintain cost accounting records since the provisions of Section 148(1) of the Act are not applicable to the Company.

21. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors

The Board of Directors, along with its Committees, provides leadership and guidance to the Company's management and directs, supervises and controls the activities of the Company. The size of the Board is commensurate with the size and business of the Company.

The details of the Board of Directors as on March 31, 2018 is given below:

Name of the Director	Designation	Date of Appointment / Re-appointment	Whether Appointment / Re-appointment	Tenure of Appointment / Re-appointment
Mr. Rakesh Kripalani	Non-Executive Director, Chairman	August 28, 2012	Appointment	-
Ms. Deepa Dev**	Non-Executive Director	May 27, 2014	Appointment	-
Mr. Harish H. Engineer**	Independent Director	May 27, 2017	Re-appointment	2 years
Dr. Dharmendra Bhandari§**	Independent Director	September 2, 2017	Re-appointment	2 years
Mr. Gurupad Pavan	Non-Executive Director	September 2, 2014	Appointment	-
Mr. Nirav Mody	Non-Executive Director	April 27, 2015	Appointment	-

§Dr. Dharmendra Bhandari was re-appointed as the Independent Director of the Company at the AGM held on September 25, 2017.

** Resigned from the Board of Directors during the Financial Year 2018-19.

Mr. Ruzbeh Sutaria was appointed by the Board as an (Additional) Whole-Time Director for a period of three years effective June 8, 2018. Mr. Rajeev Ghadi was appointed by the Board as an (Additional) Non-Executive Director effective September 4, 2018.

The above Additional Directors are proposed to be appointed as Directors at the ensuing Annual General Meeting ('AGM'), pursuant to Section 152 of the Act.

Declaration by Independent Directors

The Independent Directors have given declaration to the Board stating that they meet the criteria of independence (for the period they served on the Board) as mentioned under Section 149(6) of the Act.

Resignation of Directors from the Board:

None of the Directors have resigned from the Board during the financial year 2017-18. The following Directors have resigned after the close of FY 2017-18:

Name of the Director	Date of cessation from Directorship
Mr. Harish Engineer	Resigned effective May 25, 2018
Dr. Dharmendra Bhandari	Resigned effective May 25, 2018
Ms. Deepa Dev	Resigned effective July 19, 2018

The Board placed on record its sincere appreciation for the valuable contribution made by the Directors stated above to the growth and development of the Company.

Key Managerial Personnel ('KMP')

During the year under review, Ms. Yagya Turker resigned as the Company Secretary of the Company effective June 30, 2017 (close of business hours) and upon her resignation, Mr. Prasad Poojary was appointed as the Company Secretary of the Company effective July 1, 2017. Thereafter, Mr. Poojary resigned as the Company Secretary of the Company effective August 31, 2017 (close of business hours) and upon his resignation, Ms. Noopur Gupta was appointed as the Company Secretary effective September 1, 2017.

Further, Mr. Bhavesh Rawal resigned as the Chief Financial Officer ('CFO') effective January 11, 2018 (close of business hours) and Ms. Ritika Mehrotra was appointed as the CFO effective March 12, 2018.

Due to change in organization structure, Mr. Ruzbeh Sutaria resigned as the Manager and Chief Executive Officer of the Company effective May 31, 2018 (close of business hours). He was later appointed as the Whole-Time Director of the Company for a period of three years as stated above.

The Board placed on record its sincere appreciation for the contribution made by the KMPs stated above to the Company.

22. BOARD MEETINGS AND MEETING OF THE INDEPENDENT DIRECTORS

Board Meetings

The Board Meetings are pre-scheduled and a tentative annual calendar of the Board Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

During the financial year 2017-18, four Board Meetings were held on May 23, 2017, August 28, 2017, November 30, 2017 and March 12, 2018. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Mr. Rakesh Kripalani and Ms. Deepa Dev attended the Annual General Meeting of the Company held on September 25, 2017.

Meeting of the Independent Directors

The Company's Independent Directors met on March 12, 2018 without the presence of Non-Independent Directors and members of the management. The meeting was attended by both the Independent Directors and was conducted to enable them to discuss matters prescribed under Schedule IV to the Act.

23. COMMITTEES

The Board Committees focus on specific areas mentioned in their terms of reference and make informed decisions within the authority delegated to them. Each Committee of the Board is guided by its terms of reference. The Committees also make specific recommendations to the Board on various matters required. All observations, recommendations and decisions of the Committees are placed before the Board for its information or approval. The minutes of Committee meetings are placed before the Board for its noting.

Details of Committees of the Directors

The Board has, at present, following Committees of the Directors:

Audit Committee

The Audit Committee has been formed to review Company's internal control process, accounting policies, the contents of the financial reports, disclosure controls and procedures, management's approach to internal controls, the adequacy and scope of the external and internal audit functions, compliance with regulatory and financial reporting requirements, oversee the relationship with the Company's external auditors and to provide assurance to the Board that executive management's control assurance processes are implemented and are complete and effective.

The Audit Committee of the Board presently comprises of the following Directors:

- Mr. Rajeev Ghadi, Non-Executive Director (Chairman)
- Mr. Rakesh Kripalani, Non-Executive Director
- Mr. Nirav Mody, Non-Executive Director

The Audit Committee met four times during the financial year 2017-18 on May 23, 2017, August 28, 2017, November 30, 2017 and March 12, 2018. During the financial year 2017-18, there have been no instances where the Board of Directors of the Company has not accepted the recommendations of the Audit Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been formed to ensure good governance in the appointment of directors, managerial person and senior management who are best able to discharge their duties and responsibilities as such; review the remuneration payable to the managerial person, formulation of nomination and remuneration policy and review the performance of the directors.

The Nomination and Remuneration Committee of the Board presently comprises of the following Directors:

- Mr. Rajeev Ghadi, Non-Executive Director (Chairman)
- Mr. Gurupad Pavan, Non-Executive Director
- Mr. Rakesh Kripalani, Non-Executive Director

The Nomination and Remuneration Committee met three times during the financial year 2017-18 on May 23, 2017, August 28, 2017 and February 23, 2018.

Corporate Social Responsibility ('CSR') Committee

The CSR Committee has been formed for the development and consistent execution of the CSR policy, ensuring alignment with the global community investment, citizenship strategy and enhanced reputational impact.

The CSR Committee of the Board presently comprises of the following Directors:

- o Mr. Rakesh Kripalani, Non-Executive Director (Chairman)
- o Mr. Nirav Mody, Non-Executive Director
- o Mr. Gurupad Pavan, Non-Executive Director

The CSR Committee met four times during the financial year 2017-18 on June 28, 2017, September 25, 2017, December 11, 2017 and March 12, 2018.

Details of other Committees comprising of the Directors and Senior Management

The Board has at present the following Committees comprising of the Directors and members of Senior Management:

Asset and Liability Committee

The Asset and Liability Committee has been formed to create value and control risk by providing management oversight of balance sheet structure, liquidity, market and financial risk, capital and dividends, regulatory compliance and reporting and compliance with internal controls.

Management and Risk Control Committee

The Management and Risk Control Committee has been formed to exercise strategic control and direction; embed and maintain effective control of risks in the entity; oversee the management of the entity's Business risk profile; and provide assurance as to the design of the governance and control framework and the operational effectiveness of internal controls.

High Level Monitoring Committee

The High Level Monitoring Committee has been formed to monitor the reporting made under the Foreign Account Tax Compliance Act and Common Reporting Standards and to further ensure that the Company is in a position to meet the deadlines for completing due diligence procedure and reporting requirements or such other deadlines as may be prescribed under the law.

Information Technology ('IT') Strategy Committee

The IT Strategy Committee has been formed to approve IT Strategy and Policy Documents and amend the IT strategies in line with the Company's strategy, Board Policy reviews, cyber security arrangements and any other matters related to IT Governance.

24. MANNER OF EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS ON THE BOARD

In terms of the requirements of the Act, the Board carried out the annual performance evaluation of the Board as a whole, its Committees and the Directors. A structured evaluation feedback form was prepared covering various aspects such as board structure and composition, effectiveness of board process, information and functioning, establishment

and determination of responsibilities of Committees, culture and governance, quality of relationship between the board and the management etc. Also, a separate questionnaire was prepared to evaluate the performance of individual directors including the Chairman, which had parameters such as focus on critical issues, skills, attributes and experience, effective conclusion of matters on hand, independence of judgement safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board.

The Nomination and Remuneration Committee of the Board also evaluated the performance of each Director pursuant to the requirements under the Act. In accordance with the Barclays Group requirements, the Audit Committee of the Board carried out evaluation of its performance, the Internal Auditors and the Statutory Auditors. The Independent Directors also carried out evaluation of the performance of the Board as a whole; Non-Independent Directors and the Chairman of the Board taking into account views of other Directors.

25. COMPANY'S POLICIES

Corporate Social Responsibility ('CSR') Policy

The CSR Policy of the Company lays down the principles and mechanisms for undertaking various programmes in accordance with Section 135 of the Act for community at large. The Company is committed to play a broader role in the communities in which we live through its community investments programmes.

The details of the CSR activities undertaken by the Company are described in the prescribed format and are appended as "Annexure A" to this Report.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company formulates criteria for identification of persons who are qualified to become directors and who may be appointed in senior management and recommend their appointment to the Board, determine remuneration payable to them and put forth other relevant measures for evaluating 'fit and proper' status of the Directors.

The said Policy was reviewed as part of annual review exercise and it was aligned to incorporate the changes pursuant to the conversion of the Company into a private company and as per Group's policy. In addition to that, relevant changes were made to include the amendments in the applicable provisions of the Act. The updated Policy is available on the website of the Company at <https://www.barclays.in/personal-banking/bilil/policies.html>.

Related Party Transactions ('RPT') Policy

The RPT Policy of the Company has been framed to ensure proper approval and reporting of transactions between the Company and its Related Parties. The Policy specifies the criteria to determine whether the transaction is in the ordinary course of business and at arm's length and the approach for obtaining approvals of the Audit Committee, Board or the Shareholders of the Company, as the case may be. The updated Policy is available on the website of the Company at <https://www.barclays.in/personal-banking/bilil/policies.html>.

Vigil Mechanism

The Company has adopted Raising Concerns (Whistleblowing) Group-Wide Policy along with India Addendum as its Vigil Mechanism which reflects Barclays' Group commitment to ensure that concerns of potential breaches of laws, rules, regulations or compliance policy, raised in good faith, are handled in an appropriate manner and rectified as necessary.

Risk Management Policy

The Company has adopted Group Enterprise Risk Management Framework ('Framework') as its Risk Management Policy. The said framework covers Principal Risk, Risk appetite; Risk Management and Segregation of Duties, Governance and Responsibilities, Framework, Policies and Standards. The Framework applies globally and throughout the Barclays Group.

Apart from the policies mentioned above, there are several other policies adopted by the Board as per the Regulatory, Group and Business requirements.

26. STATUTORY AUDITORS

Your Company has appointed M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W/W-100022) as the Statutory Auditors of the Company for a period of five consecutive years i.e., from the conclusion of Eightieth AGM held in 2017 till the conclusion of Eighty-Fifth AGM to be held in 2022, subject to ratification of their appointment by the Members at every AGM. However, pursuant to the amendment to Section 139 of the Act, the said requirement of ratification of their appointment is no longer applicable. Hence, the Statutory Auditors would continue to hold office till the conclusion of Eighty-Fifth AGM.

27. SECRETARIAL AUDIT

Pursuant to the requirements of Section 204(1) of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report for the financial year 2017-18 as received from M/s. Makarand M. Joshi & Co., Company Secretaries in Practice, is appended as "Annexure B" to this Report. There are no qualifications, adverse remarks or disclaimers made by the Secretarial Auditors, in their Report.

28. SECRETARIAL STANDARDS

The Company complies with the applicable clauses of Secretarial Standards on Meetings of the Board of Directors and General Meetings, as issued by the Institute of Company Secretaries of India.

29. COMMENTS ON AUDITORS' REPORT

The Report given by the Statutory Auditors on the financial statements of the Company is forming part of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. BSR & Co. LLP, Statutory Auditors, in their Audit Report.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2017-18.

30. EXTRACT OF ANNUAL RETURN

An extract of annual return in Form MGT-9 as required under Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as "Annexure C" to this Report.

31. SHARE CAPITAL

The equity share capital of the Company stands at Rs. 10,903,285,600 as at March 31, 2018. During the year under review, there wasn't any change in the structure of equity share capital of the Company.

Further, the preference share capital (0.01% Cumulative Preference Shares) of the Company stands at Rs. 458,875 as at March 31, 2018. During the year under review, there wasn't any change in the preference share capital (0.01% Cumulative Preference Shares & 7.5% Cumulative Preference Shares) of the Company.

The Company has not issued any sweat equity shares, equity shares with differential voting rights or stock option schemes. Also, the Company has not made any offer to buy back its shares in the financial year 2017-18.

32. HUMAN RESOURCES

There have not been any material developments in HR/Industrial Relations front during the year. The number of permanent employees on the rolls of the Company as on March 31, 2018 is 6 (Six) and the number of employees seconded on a full-time basis to the Company as on March 31, 2018 is 5 (Five).

Remuneration of Directors

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors and Independent Directors, apart from sitting fees paid to the Independent Directors for attending meetings of the Company.

33. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Policy on 'Prevention and Redressal of Sexual Harassment of Women at Workplace' and an Internal Complaints Committee has been set up to redress the complaints received regarding sexual harassment. There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, during the period under review.

34. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

The requirement of disclosures as specified under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

35. SIGNIFICANT OR MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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

36. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties as referred to in Section 188(1) of the Act, as prescribed in Form AOC-2 is appended as "Annexure D" to this Report.

37. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that –

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis; and
- v. 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.

38. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to the shareholders, government, regulators, stock exchanges, bankers and other statutory bodies for their continuing support.

The Directors would also like to express their sincere thanks and appreciation to all the employees for their dedicated and unstinted efforts.

For and on behalf of the Board of Directors

Sd/-

RAKESH KRIPALANI
CHAIRMAN
(DIN: 02877283)

Place: Mumbai
Date: September 18, 2018

ANNEXURE - A

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
[Pursuant to Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Web-link: <https://www.barclays.in/personal-banking/bill/policies/>

The CSR Policy of the Company lays down the principles and mechanisms for undertaking various programmes in accordance with section 135 of the Companies Act, 2013. The Company is committed to play a broader role in the communities in which it operates by way of supporting various initiatives through funding, fund raising and/or volunteering activities. As per the CSR policy of the Company, the Company is supporting the following initiative as its CSR project for the Financial year 2017-18:

Global Youth Employability Programme: The Company intends to provide employment enhancing soft skill training to students to help them be job-ready. This will help the beneficiaries in improving their employability and improve their prospects economically. The programme will also have a positive impact on the confidence of the young beneficiaries and enhance their ability to face various challenges in life.

The Company, through its implementing agency International Association for Human Values (IAHV), is engaged in providing last-mile skills to young graduates, ITIs and engineering students through Barclays Life-Skills, work-skills and employability programmes such that young people in the age group of 18-24 find jobs.

The Company may undertake any other programme or project in areas enumerated in Schedule VII referred in section 135 of the Companies Act, 2013.

2. The composition of the CSR Committee as on the date of Directors' Report:

Sr. No.	Name	Role in the Committee
1	Mr. Rakesh Kripalani	Chairman of the Committee
2	Mr. Nirav Mody	Member of the Committee
3	Mr. Gurupad Pavan	Member of the Committee

3. Average net profit of the company for the last three financial years (computed as per section 198 of the Companies Act, 2013) – Rs. 499,562,004/-
4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) – Rs. 9,991,248/-
5. Details of CSR spent during the financial year:
- Total amount spent for the financial year – Rs. 10,000,000/- (rounded off on a higher side)
 - Amount unspent, if any – Nil
 - Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR Project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify state and district where project or program was undertaken	Amount outlay (budget) project or program wise (in INR)	Amount spent on the projects or programs Sub-heads (1) Direct expenditure on project or program (2) Overheads (in INR)	Cumulative expenditure up to the reporting period (in INR)	Amount spent : Direct or through implementing agency
1	Youth Employability	Skilling	Mumbai, Maharashtra	10,000,000	10,000,000	10,000,000	Implementing Agency - International Association for Human Values (IAHV)

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide reasons for not spending the amount in its Board Report – Not Applicable

7. Responsibility statement of the CSR Committee:

The CSR Committee confirms that the implementation and monitoring of the CSR policy, is in compliance with CSR objectives and Policy of the Company

Sd/-
Rakesh Kripalani
Chairman – CSR Committee

Sd/-
Gurupad Pavan
Director

ANNEXURE – B

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED,
Level 10, Block B-6, Nirlon Knowledge Park,
Off Western Express Highway,
Goregaon (East), Mumbai-400063.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Barclays Investments & Loans (India) Private Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (Overseas Direct Investment and External Commercial Borrowing is not Applicable to the Company during the audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not Applicable to the Company during the audit period).
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not Applicable to the Company during the audit period).
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the audit period).

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the audit period).
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the audit period).
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not Applicable to the Company during the audit period).
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the audit period); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the audit period).
- (vi) The Reserve Bank of India Act, 1934 to the extent of provisions applicable to Non-Banking Financial Companies, Regulations, Master Directions and Circulars made thereunder.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Not Applicable to the Company during the audit period).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and agenda items were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or majority, as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period that

The Company has passed Special resolution at the Annual General Meeting held on 25th September 2017 for Conversion of Company into Private Limited Company and the entire set of new Article of association has been adopted as applicable to Private Limited Company and Memorandum of Association changed accordingly under Section 13 & 14 of the Act.

The Company has passed Special resolution at the Annual General Meeting held on 25th September 2017 with respect to Change in Object Clause of the Memorandum of Association by insertion(s)/deletion(s)/alteration(s) under Section 4 & 13 of the Act.

For Makarand M. Joshi & Co.,
Company Secretaries

Sd/-

Makarand Joshi
Partner
FCS No. 5533
CP No. 3662
Place: Mumbai
Date: May 7, 2018

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED
Level 10, Block B-6, Nirlon Knowledge Park,
Off Western Express Highway,
Goregaon (East), Mumbai-400063.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Makarand M. Joshi & Co.,
Company Secretaries

Sd/-

Makarand Joshi
Partner
FCS No. 5533
CP No. 3662
Place: Mumbai
Date: May 7, 2018

ANNEXURE - C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2018

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

I REGISTRATION AND OTHER DETAILS:

i)	CIN	U93090MH1937FLC291521 (Changed to U93090MH1937FTC291521 w.e.f. April 4, 2018)
ii)	Registration Date	January 7, 1937
iii)	Name of the Company	Barclays Investments & Loans (India) Limited (Changed to Barclays Investments & Loans (India) Private Limited w.e.f. April 4, 2018)
iv)	Category / Sub-Category of the Company	Public Company limited by Shares and Subsidiary of Foreign Company (Converted into a Private Company limited by Shares w.e.f. April 4, 2018)
v)	Address of the Registered office and contact details	Level 10, Block B-6, Nirlon Knowledge Park, Off Western Express Highway, Goregaon (East), Mumbai-400063 Tel.: +91 22 61754000 Fax: +91 22 61754099 Email: noopur.x.gupta@barclays.com
vi)	Whether listed company (Yes/No)	No.
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<u>For Commercial Papers:</u> Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai - 400078 Tel. No.: 022 25963838 Fax No.: 022 25946979 Email id : ganesh.jadhav@linkintime.co.in

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total Turnover of the Company
1	NBFC activities - Loan against Securities business	64990	99.22%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES*

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Barclays Bank PLC, United Kingdom, 1 Churchill Place, London E145HP	-	Holding	57.84%	Section 2(46)
2	Barclays Securities (India) Private Limited, 208, Ceejay House, Shivsagar Estate, Dr. A Beasant Road, Worli, Mumbai - 400018, Maharashtra	U67120MH2006 PTC161063	Associate	25%	Section 2(6)

* The Company doesn't have any Subsidiaries as defined under section 2(87) of the Companies Act, 2013

IV SHARE HOLDING 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.	Promoters									
(1)	Indian									
a)	Individual / HUF	-	-	-	-	-	-	-	-	-
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt (s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp.	-	-	-	-	-	-	-	-	-
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	-	-	-	-	-	-	-	-	-
(2)	Foreign									
a)	NRIs - Individuals	-	-	-	-	-	-	-	-	-
b)	Others - Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corp.*	-	218,064,603	218,064,603	99.9995%	-	218,064,603	218,064,603	99.9995%	0%
d)	Banks / FI	-	-	-	-	-	-	-	-	-
e)	Any Other	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	218,064,603	218,064,603	99.9995%	-	218,064,603	218,064,603	99.9995%	0%
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	218,064,603	218,064,603	99.9995%	-	218,064,603	218,064,603	99.9995%	0%
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)	FIs	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-

* Includes Equity Shares held by Six Nominees of Barclays Bank PLC, United Kingdom holding 1 Share each.

(2)	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	1,109	1,109	0.0005%	-	1,109	1,109	0.0005%	0%
ii)	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c)	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	1,109	1,109	0.0005%	-	1,109	1,109	0.0005%	0%
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	1,109	1,109	0.0005%	-	1,109	1,109	0.0005%	0%

C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
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	Grand Total (A+B+C)	-	218,065,712	218,065,712	100%	-	218,065,712	218,065,712	100%	0%
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ii) Shareholding of Promoters:

S. 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	Barclays Bank PLC, United Kingdom*	126,134,137	57.84%	0%	126,134,137	57.84%	0%	0%
2	Barclays Mauritius Overseas Holdings Limited, Mauritius	91,930,466	42.15%	0%	91,930,466	42.15%	0%	0%

* Includes Equity Shares held by Six Nominees of Barclays Bank PLC, United Kingdom holding 1 Share each.

iii) Change in Promoters' Shareholding (please specify, if there is no change): *No change*

S. No.		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
1	At the beginning of the year*	218,064,603	99.9995%	218,064,603	99.9995%
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0%	0	0%
3	At the end of the year*	218,064,603	99.9995%	218,064,603	99.9995%

* Includes Equity Shares held by Six Nominees of Barclays Bank PLC, United Kingdom holding 1 Share each.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	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
1	Mr. Potti Srinivasa Ramanuja Sampath Kumar				
	At the beginning of the year	82	0%	82	0%
	Increase during the year	0	0%	82	0%
	Decrease during the year	0	0%	82	0%
	At the end of the year	82	0%	82	0%
2	Mr. S.B.P. Ananda Mohan				
	At the beginning of the year	60	0%	60	0%
	Increase during the year	0	0%	60	0%
	Decrease during the year	0	0%	60	0%
	At the end of the year	60	0%	60	0%
3	Mr. S.B.P.B.K.Satyanarayana Rao				
	At the beginning of the year	60	0%	60	0%
	Increase during the year	0	0%	60	0%
	Decrease during the year	0	0%	60	0%
	At the end of the year	60	0%	60	0%
4	Mr. R. Ahikrishna				
	At the beginning of the year	50	0%	50	0%
	Increase during the year	0	0%	50	0%
	Decrease during the year	0	0%	50	0%
	At the end of the year	50	0%	50	0%
5	Mrs. Swarnabai M.Pawar				
	At the beginning of the year	50	0%	50	0%
	Increase during the year	0	0%	50	0%
	Decrease during the year	0	0%	50	0%
	At the end of the year	50	0%	50	0%

6	Mr. K.V.Ramichattiar				
	At the beginning of the year	41	0%	41	0%
	Increase during the year	0	0%	41	0%
	Decrease during the year	0	0%	41	0%
	At the end of the year	41	0%	41	0%
7	Mr. S. Ranga Rao				
	At the beginning of the year	30	0%	30	0%
	Increase during the year	0	0%	30	0%
	Decrease during the year	0	0%	30	0%
	At the end of the year	30	0%	30	0%
8	Mr. C.Subba Rao				
	At the beginning of the year	22	0%	22	0%
	Increase during the year	0	0%	22	0%
	Decrease during the year	0	0%	22	0%
	At the end of the year	22	0%	22	0%
9	Mr. G C Poornaiah*				
	At the beginning of the year	20	0%	20	0%
	Increase during the year	0	0%	20	0%
	Decrease during the year	0	0%	20	0%
	At the end of the year	20	0%	20	0%
10	M/s Bimala Balachandra & Bros*				
	At the beginning of the year	20	0%	20	0%
	Increase during the year	0	0%	20	0%
	Decrease during the year	0	0%	20	0%
	At the end of the year	20	0%	20	0%

* Please note that Mr. Mamidi Venkata Sarangapani, Ms. Narayani Krishnan, Mr. P.T. Joseph and Mrs. Raja Rajeswari Sriram also holds 20 shares each as on March 31, 2018.

v) Shareholding of Directors and Key Managerial Personnel: As on March 31, 2018

S. No.	For Each of the Directors and KMPs	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
1	Mr. Rakesh Kripalani, Non-Executive Director (Equity share held as Nominee of Barclays Bank PLC, United Kingdom)				
	At the beginning of the year (as on April 1, 2017)	1	0%	1	0%
	Increase during the year	0	0%	1	0%
	Decrease during the year	0	0%	1	0%
	At the end of the year (as on March 31, 2018)	1	0%	1	0%
2	Mr. Gurupad Pavan, Non-Executive Director (Equity share held as Nominee of Barclays Bank PLC, United Kingdom)				
	At the beginning of the year (as on April 1, 2017)	1	0%	1	0%
	Increase during the year	0	0%	0	0%
	Decrease during the year	0	0%	0	0%
	At the end of the year (as on March 31, 2018)	1	0%	1	0%
3	Mr. Nirav Mody, Non-Executive Director (Equity share held as Nominee of Barclays Bank PLC, United Kingdom)				
	At the beginning of the year (as on April 1, 2017)	1	0%	1	0%
	Increase during the year	0	0%	0	0%
	Decrease during the year	0	0%	0	0%
	At the end of the year (as on March 31, 2018)	1	0%	1	0%
4	Ms. Deepa Dev, Non-Executive Director (Equity share held as Nominee of Barclays Bank PLC, United Kingdom)				
	At the beginning of the year (as on April 1, 2017)	1	0%	1	0%
	Increase during the year	0	0%	0	0%
	Decrease during the year	0	0%	0	0%
	At the end of the year (as on March 31, 2018)	1	0%	1	0%
5	Mr. Ruzbeh Sutaria, Manager & Chief Executive Officer (Equity share held as Nominee of Barclays Bank PLC, United Kingdom)				
	At the beginning of the year (as on April 1, 2017)	1	0%	1	0%
	Increase during the year	0	0%	0	0%
	Decrease during the year	0	0%	0	0%
	At the end of the year (as on March 31, 2018)	1	0%	1	0%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In million)

S. No.	Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebted at the beginning of the Financial Year				
i)	Principal Amount	-	18,300	-	18,300
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
iv)	Unrealised loss on mark to market	-	(421.15)	-	(421.15)
	Total (i+ii+iii+iv)	-	17,879	-	17,879
	Change in Indebtedness during the year				
i)	Addition	-	32,840	-	32,840
ii)	Reduction	-	(36,740)	-	(36,740)
	Net Change	-	(3,900)	-	(3,900)
	Indebted at the end of the Financial Year				
i)	Principal Amount	-	14,400	-	14,400
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
iv)	Unrealised loss on mark to market	-	(311.98)	-	(311.98)
	Total (i+ii+iii+iv)	-	14,088	-	14,088

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Ruzbeh Sutaria, Manager & CEO (For the period April 1, 2017 to March 31, 2018)	
1	Gross Salary		
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	57,47,015	57,47,015
(b)	Value of Perquisites under section 17(2) of the Income Tax Act, 1961	235,000	235,000
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
(a)	as % of profit	-	-
(b)	others, specify	-	-
5	Others, please specify	246,000	246,000
	Total (A)	6,228,015	6,228,015
	Ceiling as per the Act	<i>Refer below note 2</i>	

Note:

- 1 The above remuneration excludes reimbursements.
- 2 In terms of the provisions of the Companies Act, 2013, except with the approval of the Shareholders of the Company, the remuneration payable to Managing Director/Whole-time Director/Manager shall not exceed 11% of the net profits of the Company. The remuneration paid to the Manager & CEO in the FY 2017-18 is well within the said limits.

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Director				Total Amount
3	Independent Directors	Mr. Harish Engineer	Dr. Dharmendra Bhandari			
	Fees for attending Board/Committee meetings	650,000	600,000			1,250,000
	Commission	-	-			-
	Others, please specify	-	-			-
	Total (1)	650,000	600,000			1,250,000
4	Non Executive Directors	Mr. Rakesh Kripalani	Ms. Deepa Dev	Mr. Gurupad Pavan	Mr. Nirav Mody	
	Fees for attending Board/Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)					1,250,000
	Total Managerial Remuneration (A+B)					7,478,015
	Overall Ceiling as per the Act	<i>Refer below note</i>				

Note: The total managerial remuneration paid to the Directors including Managing Director, Whole-time Director and Manager does not exceed 11% of the net profits of the Company.

C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager

S. No.	Particulars of Remuneration	Key Managerial Personnel					Total Amount
		Company Secretary			Chief Financial Officer		
1	Gross Salary	Ms. Yagya Turker (01.04.2017 to 30.06.2017)	Mr. Prasad Poojary (01.07.2017 to 31.08.2017)	Ms. Noopur Gupta (01.09.2017 to 31.03.2018)	Mr. Bhavesh Rawal (01.04.2017 to 11.01.2018)	Ms. Ritika Mehrotra (12.03.2018 to 31.03.2018)	
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	560,500	293,000	1,375,000	1,805,655	276,398	4,310,553
(b)	Value of Perquisites under section 17(2) of the Income Tax Act, 1961	3,234	14,822	7,546	10,085	695	36,382
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission						
(a)	as % of profit	-	-	-	-	-	-
(b)	others, specify...	-	-	-	-	-	-
5	Others, please specify (Provident Fund)	27,000	15,200	46,800	85,690	7,074	181,764
	Total	590,734	323,022	1,429,346	1,901,430	284,167	4,528,699

Note:

- 1 The above remuneration excludes reimbursements.
- 2 Figures have been pro-rated basis the tenure served in the Company.

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any
A. Company					
Penalty			None		
Punishment					
Compounding					
B. Directors					
Penalty			None		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			None		
Punishment					
Compounding					

ANNEXURE - D

FORM 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 on sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto

1. Details of material contracts or arrangements or transactions not at arm's length basis:

The contracts/arrangements/transactions entered into during the financial year 2017-18 with related parties, as placed before the Audit Committee and the Board, were at arm's length basis.

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

The details of the contracts/arrangements/transactions entered into/modified during the financial year 2017-18 with related parties, as placed before the Audit Committee and the Board, and carried out on an arm's length basis are listed below. Also, the arrangements that were continuing at the beginning of the financial year 2017-18 but later discontinued are listed below:

S. No.	Name of the Related Party and Nature of Relationship	Nature of Contracts/ Arrangements/ Transactions	Duration, Salient terms of the Contracts/ Arrangements/ Transactions including the value, if any	Date of Board's approval	Advance paid / received, if any
	A	B	C	D	E
RELATED PARTY ARRANGEMENTS ENTERED INTO / MODIFIED /DISCONTINUED DURING FY 2017-18					
1	Barclays Bank Plc, India Branch ('BBPLC India') (Branch of Holding Company)	To undertake Interest Rate Swap Transactions with BBPLC India for hedging the Interest rate risk in the books of the Company.	Old arrangement: BILIL shall continue to transact with BBPLC India for undertaking Interest Rate Swap transactions at the prevailing market rate. Discontinued: The above arrangement stands cancelled with effect from June 1, 2017.	May 23, 2017	Nil
2	Barclays Securities (India) Private Limited ('BSIPL') (Associate Company)	Arrangement to avail services for Technology Support Function that includes Management and Oversight related support.	Old arrangement: Based on estimate of time spent, BILIL shall pay to BSIPL, 5% of the cost of a Director towards supporting BILIL Tech activities effective June 1, 2016 with appropriate mark up. Modified arrangement: Based on estimate of time spent, BILIL shall pay to BSIPL, 10% of the cost of a VP towards supporting BILIL Tech activities effective June 1, 2017 with appropriate mark up.	May 23, 2017	Nil

3	Barclays Services Limited ("BSL") (Subsidiary of Ultimate Holding Company)	To avail services for Technology Support including technology hosting and application support.	New arrangement: BILIL shall pay not more than the costs that may be incurred or accrued by BSL on behalf of BILIL towards the technology support as may be availed by BILIL alongwith an appropriate mark up as per the transfer pricing norms.	August 28, 2017	Nil
4	Barclays Capital Asia Limited ('BCAL') (Subsidiary of Ultimate Holding Company)	To avail support for the services listed below: Operational Risk Services	New arrangement: BILIL shall pay not more than the costs that may be incurred or accrued by BCAL on behalf of BILIL towards the support as may be availed by BILIL along with an appropriate mark up as per the transfer pricing norms.	March 12, 2018	Nil
5	Barclays Services Limited ("BSL") (Subsidiary of Ultimate Holding Company)	To avail support for the services listed below: Compliance Core Services - eComm Surveillance Services GFD o Product Control Technology o Collaboration o Portfolio Change Delivery Human Resources (HR) o Employee Relations o HR Operations o Learning, Leadership & Talent Management o Reward & Performance Sourcing and Supplier Management Risk o Fraud Risk Management Security Services	New arrangement: BILIL shall pay not more than the costs that may be incurred or accrued by BSL on behalf of BILIL towards the support as may be availed by BILIL along with an appropriate mark up as per the transfer pricing norms.	March 12, 2018	Nil
6	Barclays Securities (India) Private Limited ('BSIPL') (Associate Company)	To obtain Operations support for client static and product static maintenance.	New arrangement: BILIL shall pay to BSIPL 40% of the cost of an Analyst towards the support effective April 1, 2018 with appropriate mark up as per the transfer pricing norms.	March 12, 2018	Nil

INDEPENDENT AUDITOR'S REPORT

To the Members of Barclays Investment and Loans (India) Private Limited

Report on the audit of the standalone financial statements

We have audited the accompanying standalone financial statements of Barclays Investments and Loans (India) Private Limited (*formerly known as Barclays Investments and Loans (India) Limited*) (the "Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and summary of the significant accounting policies and other explanatory information.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing prescribed under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its profit and its cash flows for the year ended on that date.

Other matter

The comparative financial information of the Company for the year ended 31 March 2017 as included in these standalone financial statements have been audited by the predecessor auditor who had audited the financial statements for the year ended 31 March 2017. The report of the predecessor auditor on the comparative financial information dated 23 May 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the "Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 23 to the standalone 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; and
 - iv. the disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However, amounts as appearing in the audited standalone financial statements for the year ended 31 March 2017 have been disclosed.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Mumbai
June 8, 2018

Annexure A to the Independent Auditor's Report of even date on the standalone financial statements of Barclays Investments and Loans (India) Private Limited

The Annexure referred to in the Independent Auditor's Report to the members of Barclays Investments and Loans (India) Private Limited (the "Company") on the standalone financial statements for the year ended 31 March 2018, we report that:

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

(b) The Company has a regular programme of physical verification of its fixed assets by which all the fixed assets are verified once in two years. The last verification was conducted during the year ended 31 March 2017. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of the immovable property which is included under the head of fixed assets, is held in the name of the Company.
- ii. The Company's business does not involve holding of any inventories. Accordingly, clause 3(ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the "Act"). Accordingly, clause 3(iii) of the Order is not applicable to the Company.
- 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 and 186 of the Act. Accordingly, clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanation given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, service tax, goods and service tax, cess and other material statutory dues have generally been regularly deposited by the Company with appropriate authorities though there has been a delay of 27 days in payment of goods and service tax in one month. As explained to us, the Company did not have any dues on account of employees' state insurance, duty of customs, duty of excise, sales tax, and value added tax.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, the following dues have not been deposited on account of dispute;

Name of the statute	Nature of dues	Amount (Rs. in million)	Period to which the amount relates	Forum where the dispute is pending
Income tax Act 1961	Demand under section 156	11.51	Financial Year 2007-08	Commissioner of Income Tax (Appeals)
Income tax Act 1961	Demand under section 156	82.80	Financial Year 2008-09	Commissioner of Income Tax (Appeals)
Income tax Act 1961	Demand under section 156	292.11	Financial Year 2009-10	Commissioner of Income Tax (Appeals)
Income tax Act 1961	Demand under section 156	8.44	Financial Year 2012-13	Commissioner of Income Tax (Appeals)
Income tax Act 1961	Demand under section 156	62.02	Financial Year 2013-14	Commissioner of Income Tax (Appeals)

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing to banks and financial institutions during the year. During the year, the Company did not have any loans or borrowing from the Government, or issued any debentures.
- ix. According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- xii. In our opinion and 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provision of clause 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable to the Company.

- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Mumbai
June 8, 2018

Annexure - B to the Independent Auditor's Report of even date on the standalone financial statements of Barclays Investments and Loans (India) Private Limited

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

We have audited the internal financial controls over financial reporting of Barclays Investments and Loans (India) Private Limited (the "Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over financial reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Mumbai
June 8, 2018

BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)

BALANCE SHEET AS AT MARCH 31, 2018
(All amounts in Indian Rupees millions)

	Note	March 31, 2018	March 31, 2017
<u>Equity and liabilities</u>			
Shareholders' funds			
Share capital	3	10,903.74	10,903.74
Reserves and surplus	4	(4,282.38)	(4,741.45)
		<u>6,621.36</u>	<u>6,162.29</u>
Non-current liabilities			
Long-term provisions	5	0.35	0.39
		<u>0.35</u>	<u>0.39</u>
Current liabilities			
Short-term borrowings	6	14,088.02	17,878.85
Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other current liabilities	8	10.33	25.42
Short-term provisions	9	74.38	77.76
		<u>14,172.73</u>	<u>17,982.03</u>
		<u>20,794.44</u>	<u>24,144.71</u>
<u>Total equity and liabilities</u>			
<u>Assets</u>			
Non-current assets			
Fixed Assets			
Property plant and equipment	10	16.91	17.25
Intangible assets		-	-
Non-current investments	11	446.25	446.25
Long-term loans and advances	12	572.88	577.29
		<u>1,036.04</u>	<u>1,040.79</u>
Current assets			
Cash and bank balances	13	1,315.41	866.17
Short-term loans and advances	14	18,299.89	22,100.77
Other current assets	15	143.10	136.98
		<u>19,758.40</u>	<u>23,103.92</u>
		<u>20,794.44</u>	<u>24,144.71</u>
<u>Total assets</u>			

Significant accounting policies 2
The notes are an integral part of these financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Place : Mumbai
Date : June 8, 2018

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ritika Mehrotra
Chief Financial Officer

Place : Mumbai
Date : June 8, 2018

Sd/-

Deepa Dev
Director
DIN No. 06874846

Sd/-

Noopur Gupta
Company Secretary
ACS 27413



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018
(All amounts in Indian Rupees millions)

	Note	March 31, 2018	March 31, 2017
REVENUE			
Revenue from operations	16	1,699.88	1,394.87
Other income	17	87.45	129.02
Total revenue		1,787.33	1,523.89
EXPENSES			
Employee benefits expenses	18	11.82	8.92
Finance costs	19	1,136.28	912.00
Depreciation	10	0.34	0.34
Other expenses	20 and 21	55.55	132.59
Total expenses		1,203.99	1,053.85
Profit before tax		583.34	470.04
Tax expenses			
Current tax		124.27	108.83
Deferred tax	36	-	-
Profit for the year		459.07	361.21
Earnings per share [Face value Rs. 50 (2017: Rs. 50)] (Note - 25) - Basic and diluted		2.11	1.66

Significant accounting policies 2
The notes are an integral part of these financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Place : Mumbai
Date : June 8, 2018

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ritika Mehrotra
Chief Financial Officer

Place : Mumbai
Date : June 8, 2018

Sd/-

Deepa Dev
Director
DIN No. 06874846

Sd/-

Noopur Gupta
Company Secretary
ACS 27413



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018
(All amounts in Indian Rupees millions)

	March 31, 2018	March 31, 2017
<i>Cash flows from operating activities</i>		
Profit before taxation	583.34	470.04
Adjustments for		
Provision for standard assets	(4.22)	42.77
Interest/discount paid on commercial paper	1,113.54	897.88
Interest income on fixed deposits	(73.59)	(122.44)
Dividend income	-	(5.96)
Depreciation on fixed assets	0.34	0.34
Loss on fair valuation / redemption of equity linked debentures	-	14.69
Provision/(write back) for compensated absences and gratuity	0.55	(0.19)
Interest on overdraft	22.74	0.29
Provision for service tax/GST asset unutilised	3.17	3.09
Operating profit before working capital changes	1,645.88	1,300.52
Adjustments for		
Decrease/(Increase) in loans and advances	3,827.71	(10,580.14)
Increase in other current assets	(4.41)	(28.79)
Decrease in trade payables	-	(4.56)
Decrease in other current liabilities	(14.88)	(9.87)
Cash generated from operations	3,808.42	(10,623.36)
Payment of taxes (net)	(149.86)	(158.35)
Net cash generated from/ (used in) operating activities (A)	5,304.44	(9,481.19)
<i>Cash flows from investing activities</i>		
Interest received on fixed deposits	71.88	123.29
Dividend income	-	5.96
Net cash generated from investing activities (B)	71.88	129.25
<i>Cash flows from financing activities</i>		
Proceeds from borrowings	4,040.00	350.00
Repayments of borrowings	(4,040.00)	(621.34)
Proceeds from commercial papers	28,395.67	30,920.83
Repayment of commercial papers	(33,300.00)	(20,900.00)
Interest on overdraft	(22.74)	(0.29)
Net cash (used in) / generated from financing activities (C)	(4,927.08)	9,749.20
Net increase in cash and cash equivalents (A + B + C)	449.24	397.25
Cash and cash equivalents as at beginning of the year	866.17	468.92
Cash and cash equivalents as at the end of the year	1,315.41	866.17

Notes :

1. Cash and cash equivalents include the following:

	As at March 31, 2018	As at March 31, 2017
Balance with bank		
- In current account	190.41	226.17
- In fixed deposit account (original maturity of less than 3 months)	1,125.00	640.00
	<u>1,315.41</u>	<u>866.17</u>

2. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard -3 "Cash Flow Statement".

As per our report of even date

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ritika Mehrotra
Chief Financial Officer

Sd/-

Deepa Dev
Director
DIN No. 06874846

Sd/-

Noopur Gupta
Company Secretary
ACS 27413

Place : Mumbai
Date : June 8, 2018

Place : Mumbai
Date : June 8, 2018



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

1. Background

Barclays Investments and Loans (India) Limited (the "Company") was incorporated in India on January 7, 1937.

The Company changed its name from Barclays Investments and Loans (India) Limited to Barclays Investments and Loans (India) Private Limited and the status from being a Public Limited Company to Private Limited Company. The Company has obtained the revised Certificate of Incorporation with respect to the said change in name from the Ministry of Corporate Affairs on April 4, 2018.

Earlier the Company changed its name from Madras Enamel Works Limited to Rank Investments and Credits (India) Limited on May 23, 1995 and from Rank Investments and Credits (India) Limited to Barclays Investments and Loans (India) Limited on June 27, 2008.

During the previous year ended March 31, 2007, Barclays Bank PLC, United Kingdom subscribed to equity shares in the Company, consequent to which, the Company is a subsidiary of Barclays Bank PLC, United Kingdom.

The Company is registered as a Non Banking Financial Company ("NBFC") with Reserve Bank of India ("RBI") and is classified as Non Deposit taking Systemically Important (ND-SI) NBFC for regulatory / reporting purposes.

The Company has shifted its registered address from state of Tamil Nadu to state of Maharashtra with effect from February 22, 2017 with approval from the Registrar of Companies.

2. Summary of significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting, unless otherwise stated, and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "Act"), the provisions of Schedule III to the Act and circulars and guidelines issued by RBI for Non-Banking Financial Companies (NBFCs). The financial statements are presented in Indian rupees rounded off to nearest millions.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

2.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, expenses and the disclosure of contingent liabilities on the



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
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(All amounts in Indian Rupees Millions)

date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to the accounting estimates is recognised prospectively in current and future periods.

2.3 Property, plant and equipment and intangible assets

Property, plant and equipment

Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended use. Gain or loss arising from disposal of assets which are carried at cost is recognized in the Statement of Profit and Loss.

Depreciation is provided on pro-rata basis on the straight line method over the remaining useful life of assets based on rates prescribed under Schedule II to the Companies Act, 2013 in order to reflect the actual usage of the assets.

Asset type	Estimated useful life
Freehold Property	60 years
Computers	3 years

Intangible assets

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Asset type	Estimated useful life
Software	3 years

Operating software is capitalized along with the related fixed asset. Application software is expensed off on acquisition except in the case of major application software, which is capitalized if, in the view of management, it has an enduring benefit.

2.4 Impairment of Property, Plant and Equipment and intangible assets

At each balance sheet date, or more frequently where events or changes in circumstances dictate, tangible and intangible assets, are assessed for indications of impairment. If indications are present, these assets are subject to an impairment review. The carrying values of fixed assets are reduced to the recoverable amount and reduction is recognized as an impairment loss in the Statement of Profit and Loss.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

2.5 Investments

Investments are classified as current or long term based on management intention at the time of purchase. Investments which are intended to be held for more than one year are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long-term investments are recorded at cost as on the date of transaction. Appropriate provision is made for any diminution, other than temporary, in the value of the investment.

Current investments are valued at lower of cost or market/ fair value. The cost of investments for determining the profit or loss on sale is determined on the basis of weighted average cost.

2.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be relatively measured.

Interest

Interest income is recognized on accrual basis except in case of non-performing assets. Overdue interest is recognized as income on realization.

Interest is recognized as interest income in the Statement of Profit and Loss for all interest bearing financial instruments classified as loans and advances.

Processing fees income

Processing fees is recognized on an accrual basis as the service is provided.

Recovery of Bad Debts

Amounts recovered against bad debts written off in earlier years are recognized as other income in the Statement of Profit and Loss in the year in which it is received.

Dividend

Dividend income is accounted in the period in which the right to receive the same is established.

2.7 Impairment of Loans

Loan loss provision in respect of non-performing loans is made based on management's assessment of the degree of impairment of the loans and estimates of recoverability / realization of the loans, subject to minimum provisioning level prescribed in accordance with prudential norms of RBI.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

2.8 Employee benefits

Long-term Employee Benefits

(i) Defined Contribution Plan:

The Company has a defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund / recognized provident fund on behalf of the employees. The Company has no further obligation beyond making the contributions.

The Company's contributions to the above plan are charged to the Statement of Profit and Loss.

(ii) Defined Benefit Plan:

The Company has a defined benefit plan for post employment benefits in the form of gratuity. The Company accounts for gratuity based on an actuarial valuation which is carried out by an independent actuary as at the year end. The actuarial valuation method used by the independent actuary for measuring the liability is the Projected Unit Credit Method.

(iii) Other Long- term Employee Benefits:

The employees of the Company are entitled to sick leave as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation carried out by an independent actuary as at the year end. The actuarial valuation method used by the independent actuary for measuring the liability is the Projected Unit Credit Method.

Actuarial gains and losses comprise experience adjustments and the effects of changes in the actuarial assumptions and are recognized immediately in the Statement of Profit and Loss in the year in which they arise.

Short term compensated absences:

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. Unutilized leave balance that accrues to employees as at the year end is charged to the Statement of Profit and Loss on an undiscounted basis.

2.9 Operating Leases

Leases of assets under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are normalized taking into account future lease escalations and charged to the Statement of Profit and Loss.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

2.10 Taxes

i. Current tax

The income tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income tax Act, 1961.

ii. Deferred tax

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Changes in deferred tax assets / liabilities on account of changes in enacted tax rates are given effect to in the Statement of Profit and Loss in the period of the change. The carrying amount of deferred tax assets are reviewed at the Balance Sheet date. The Company writes-down the carrying amount of deferred tax asset, to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

iii. Minimum Alternate Tax

Minimum Alternate Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at the Balance Sheet date and the carrying amount of the MAT credit asset is not recognized / written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.11 Equity index/ stock futures and options

- i. "Initial Margin – Equity Derivative Instruments", representing the initial margin paid, "Margin Deposits - Equity Derivative Instruments" representing the additional margin paid to the Exchanges over and above the initial margin, for entering into contracts for equity index/ stock futures which are released on final settlement/squaring-up of underlying contracts, and "Mark-to-Market Margin – Equity Index/Stock Futures" representing the balance amount receivable from the broker after adjustment of initial and additional margin, are disclosed under other current assets.
- ii. In respect of equity index/ stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

When more than one contract in respect of the relevant series of equity index/ stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring-up.

- iii. The premium paid / received on the exchange traded equity index / stock options is taken to the Statement of Profit and Loss upfront. The outstanding options are subject to mark to market on daily basis with resulting gain / loss taken in to the Statement of Profit and Loss in the gain / loss on transacting in exchange derivatives.
- iv. Gain / (Loss) on Mark-to-Market - Equity Derivative Instruments representing the mark to market of the outstanding / open exchange traded equity option trades are shown under other current assets.

2.12 Financial Instruments

The Company has followed Guidance Note on Accounting for Derivative Contracts with effect from April 2016 issued by the Institute of Chartered Accountants of India. Accordingly, certain structured debt instruments that have been issued by the Company are accounted for at fair value in the Statement of Profit and Loss.

Financial assets

The Company classifies its financial assets in the following categories: loans and advances; held to maturity investments and available for sale financial assets. Management determines the classification of financial assets and liabilities at initial recognition.

Financial instruments are classified as financial instruments at fair value through profit or loss if they are held for trading, or if they are designated by management under the fair value option.

Financial liabilities

Trading financial liabilities and liabilities designated at fair value are held at fair value through profit or loss. Financial liabilities are derecognized when extinguished.

Determining fair value

Where the classification of a financial instrument requires it to be stated at fair value, fair value is determined by reference to a bid or ask quoted market price for that instrument or by using a valuation model. Where the fair value is calculated by using valuation models, the methodology is to calculate the expected cash flows under the terms of each specific contract and then discount these values back to its present value. These models use as their basis independently sourced market parameters including, for example, interest rate yield curves, equities prices, option volatilities and currency rates. For financial liabilities measured at fair value, the carrying amount is adjusted to reflect the effect on fair value of changes in own credit spreads as the case may be, by applying the appropriate Barclays credit default swap spreads. Most market parameters are either directly observable or are implied from instrument prices. The model may perform numerical procedures in the pricing such as interpolation when input values do not directly correspond to the most actively traded market trade parameters. However, where valuations include significant unobservable inputs, the transaction price is deemed to provide the best evidence of initial fair value for accounting purposes. As such, profits or losses are



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

recognized upon trade inception only when such profits can be measured solely by reference to observable market data.

2.13 Foreign currency transactions

Revenue and expenses are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the Balance Sheet date. Exchange differences arising on settlement of the transaction and on account of restatement of monetary items are dealt with in the Statement of Profit and Loss.

2.14 Provision and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at the Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.15 Segment Reporting

The accounting policies adopted for Segment reporting are in conformity with the accounting policies adopted for the Company. Further, inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocated Corporate expense'.

2.16 Cash and cash equivalents

In the cash flow statements, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

2.17 Earnings Per Share

The basic EPS is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted EPS comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares, which would have been issued on the conversion of all dilutive potential shares. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti-dilutive.

3. Share capital

	As at March 31, 2018	As at March 31, 2017
Authorised :		
299,986,000 (2017: 299,986,000) Equity Shares of Rs. 50 each	14,999.30	14,999.30
2,000 (2017: 2,000) 7.5% Cumulative Redeemable Preference Shares of Rs. 100 each	0.20	0.20
500,000 (2017: 500,000) 0.01% Cumulative Redeemable Preference Shares of Re. 1 each	0.50	0.50
	<u>15,000.00</u>	<u>15,000.00</u>
Issued, subscribed and paid-up :		
218,065,712 (2017: 218,065,712) Equity Shares of Rs. 50 each, fully paid up	10,903.28	10,903.28
458,875 (2017: 458,875) 0.01% Cumulative Redeemable Preference Shares of Re. 1 each, fully paid up	0.46	0.46
	<u>10,903.74</u>	<u>10,903.74</u>

(a) Reconciliation of number of shares

Equity shares:

	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	218,065,712	10,903.28	218,065,712	10,903.28
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	<u>218,065,712</u>	<u>10,903.28</u>	<u>218,065,712</u>	<u>10,903.28</u>

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Preference shares:

	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	458,875	0.46	458,875	0.46
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	458,875	0.46	458,875	0.46

(b) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 50 per share. Each shareholder is eligible for one vote on show of hands. In case of a poll, every member including proxy shall have one vote for every fully-paid-up share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Cumulative Redeemable Preference shares ("CRPS") are of the face value of Re. 1 each are redeemable at premium of Rs. 99 each at the end of 20 years from the date of allotment i.e. September 21, 2006 issued to Barclays Bank PLC, United Kingdom. The CRPS holders have a right to receive dividend, prior to the equity shareholders. The dividends on the CRPS will be paid @ 0.01% on a cumulative basis. In the event of liquidation, the CRPS holders will carry a preferential right over the holder of equity shares for payment of dividend and for payment of capital, in proportion to their shareholding. The CRPS holders enjoy such voting rights as available to them under the Companies Act, 2013.

Arrears of preference dividend Rs.0.0006 million (2017: Rs. 0.0006 million)

(c) Shares held by holding company and subsidiary of holding company

	As at March 31, 2018	As at March 31, 2017
Equity Shares:		
126,134,137 shares (2017: 126,134,137 shares) held by Barclays Bank PLC, United Kingdom, the holding company	6,306.71	6,306.71
91,930,466 shares (2017: 91,930,466 shares) held by Barclays Mauritius Overseas Holdings Limited, Mauritius, a subsidiary of Barclays Bank PLC, United Kingdom	4,596.52	4,596.52



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(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2018	As at March 31, 2017
Equity Shares:*		
Barclays Bank PLC, United Kingdom, the holding company	126,134,137 57.84%	126,134,137 57.84%
Barclays Mauritius Overseas Holdings Limited, Mauritius, a subsidiary of the holding company	91,930,466 42.16%	91,930,466 42.16%
0.01% Cumulative redeemable preference shares:		
Barclays Bank PLC, United Kingdom, the holding company	458,875 100%	458,875 100%

* Number of shares held by minority shareholders are 1,109 (2017: 1,109)

4. Reserves and Surplus

	As at March 31, 2018	As at March 31, 2017
Special Reserve under Section 45-IC of Reserve Bank of India Act, 1934		
Balance at the beginning of the year	358.97	286.73
Add: Transfer from Surplus in Statement of Profit and Loss	91.81	72.24
Balance as at the end of the year	450.78	358.97
Capital Redemption Reserve		
Balance at the beginning of the year	2.11	2.11
Balance as at the end of the year	2.11	2.11
Securities Premium Account		
Balance at the beginning of the year	6.15	6.15
Balance as at the end of the year	6.15	6.15
General Reserve		
Balance at the beginning of the year	35.70	35.70
Balance as at the end of the year	35.70	35.70
Surplus in Statement of Profit and loss		
Balance at the beginning of the year	(5,144.38)	(5,433.35)
Add: Profit for the year	459.07	361.21
Less: Transfer to Special Reserve under Section 45-IC of Reserve Bank of India Act, 1934	91.81	72.24
Balance as at the end of the year	(4,777.12)	(5,144.38)
TOTAL	(4,282.38)	(4,741.45)

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5. Long term provisions

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits:		
Provision for gratuity	0.07	0.04
Compensated absences	0.28	0.24
Contingent provision against standard assets	-	0.11
	0.35	0.39

6. Short-term borrowings

	As at March 31, 2018	As at March 31, 2017
Unsecured:		
Commercial Paper	14,400.00	18,300.00
(Less): Unexpired Discount	<u>(311.98)</u>	<u>(421.15)</u>
(Maximum amount outstanding during the year Rs. 18,740.08 million (2017: Rs. 19,328.85 million) Rate of Discount ranging from 6.70%-8.25% (2017: 7.00%-8.25%) Tenure ranging from 60 days to 365 days (2017: 81 days to 365 days)	14,088.02	17,878.85
TOTAL	14,088.02	17,878.85

Listing of Commercial Papers outstanding as at March 31, 2018

Commercial Paper	Issue Date	Maturity Date	Total
BILIL Mat 28Mar2019 CP	28-Mar-18	28-Mar-19	250.00
BILIL Mat 27Mar2019 CP	27-Mar-18	27-Mar-19	250.00
BILIL Mat 08Mar2019 CP	09-Mar-18	08-Mar-19	500.00
BILIL Mat 21Feb2019 CP	21-Feb-18	21-Feb-19	100.00
BILIL Mat 30Jan2019 CP	31-Jan-18	30-Jan-19	500.00
BILIL Mat 14Nov2018 CP	15-Nov-17	14-Nov-18	500.00
BILIL Mat 29Oct2018 CP	30-Oct-17	29-Oct-18	500.00
BILIL Mat 25Sep2018 CP	26-Sep-17	25-Sep-18	500.00
BILIL Mat 21Aug2018 CP	23-Aug-17	21-Aug-18	1,000.00
BILIL Mat 20Aug2018 CP	09-Mar-18	20-Aug-18	250.00
BILIL Mat 06Aug2018 CP	07-Aug-17	06-Aug-18	1,000.00
BILIL Mat 31Jul2018 CP	01-Aug-17	31-Jul-18	500.00
BILIL Mat 11Jun2018 CP	12-Jun-17	11-Jun-18	1,000.00
BILIL Mat 11Jun2018 CP	12-Jun-17	11-Jun-18	500.00
BILIL Mat 04Jun2018 CP	05-Jun-17	04-Jun-18	500.00



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BILIL Mat 29May2018 CP	04-Dec-17	29-May-18	1,000.00
BILIL Mat 28May2018 CP	28-Feb-18	28-May-18	250.00
BILIL Mat 23May2018 CP	22-Feb-18	23-May-18	2,000.00
BILIL Mat 21May2018 CP	22-Nov-17	21-May-18	550.00
BILIL Mat 14May2018 CP	14-Feb-18	14-May-18	250.00
BILIL Mat 25Apr2018 CP	26-Apr-17	25-Apr-18	250.00
BILIL Mat 17Apr2018 CP	18-Aug-17	17-Apr-18	250.00
BILIL Mat 13Apr2018 CP	15-Jan-18	13-Apr-18	2,000.00
Total			14,400.00

Listing of Commercial Papers outstanding as at March 31, 2017

Commercial Paper	Issue Date	Maturity Date	Total
BILIL Mat 27Mar2018 CP	27-Mar-17	27-Mar-18	250.00
BILIL Mat 09Jan2018 CP	10-Jan-17	09-Jan-18	1,000.00
BILIL Mat 18Oct2017 CP	20-Feb-17	18-Oct-17	250.00
BILIL Mat 06Oct2017 CP	15-Mar-17	06-Oct-17	250.00
BILIL Mat 27Sep2017 CP	06-Dec-16	27-Sep-17	500.00
BILIL Mat 26Sep2017 CP	07-Oct-16	26-Sep-17	1,500.00
BILIL Mat 26Sep2017 CP	15-Mar-17	26-Sep-17	250.00
BILIL Mat 15Sep2017 CP	25-Nov-16	15-Sep-17	350.00
BILIL Mat 12Sep2017 CP	29-Nov-16	12-Sep-17	1,000.00
BILIL Mat 08Sep2017 CP	14-Sep-16	08-Sep-17	1,000.00
BILIL Mat 31Aug2017 CP	21-Oct-16	31-Aug-17	1,500.00
BILIL Mat 24Aug2017 CP	28-Feb-17	24-Aug-17	150.00
BILIL Mat 10Aug2017 CP	14-Feb-17	10-Aug-17	250.00
BILIL Mat 01Aug2017 CP	01-Feb-17	01-Aug-17	350.00
BILIL Mat 07Jul2017 CP	09-Jan-17	07-Jul-17	250.00
BILIL Mat 20Jun2017 CP	31-Mar-17	20-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	25-Nov-16	14-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	16-Mar-17	14-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	17-Mar-17	14-Jun-17	250.00
BILIL Mat 12Jun2017 CP	06-Dec-16	12-Jun-17	500.00
BILIL Mat 06Jun2017 CP	27-Sep-16	06-Jun-17	500.00
BILIL Mat 02Jun2017 CP	03-Mar-17	02-Jun-17	1,500.00
BILIL Mat 19May2017 CP	20-Feb-17	19-May-17	250.00
BILIL Mat 19May2017 CP	22-Feb-17	19-May-17	250.00
BILIL Mat 12May2017 CP	13-Feb-17	12-May-17	1,000.00
BILIL Mat 04May2017 CP	03-Feb-17	04-May-17	950.00
BILIL Mat 10Apr2017 CP	10-Jan-17	10-Apr-17	1,000.00
BILIL Mat 07Apr2017 CP	08-Nov-16	07-Apr-17	250.00
Total			18,300.00



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7. Trade payables

	As at March 31, 2018	As at March 31, 2017
Sundry creditors		
Outstanding dues of micro enterprises and small enterprises (refer Note 32)	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

8. Other current liabilities

	As at March 31, 2018	As at March 31, 2017
Statutory dues	1.52	1.65
Interest received in advance	0.64	0.59
Sundry creditors	8.17	23.18
	10.33	25.42

9. Short-term provisions

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits:		
Compensated absences	0.58	0.10
Bonus	0.60	0.35
Contingent provision against standard assets	73.20	77.31
	74.38	77.76

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10. Fixed Assets

Description	Gross Block			Depreciation / Amortisation				Net Block	
	As at April 1, 2017	Additions	Deletion	As at March 31, 2018	As at April 1, 2017	Charge for the year	Deletion	As at March 31, 2018	As at March 31, 2018
Property Plant and Equipment									
Freehold property*	20.88	-	-	20.88	3.63	0.34	-	3.97	16.91
Computers	8.76	-	-	8.76	8.76	-	-	8.76	-
Total Property Plant and Equipment	29.64	-	-	29.64	12.39	0.34	-	12.73	16.91
Intangible Assets	-			-	-	-	-	-	-
Software	35.09	-	-	35.09	35.09	-	-	35.09	-
Total Intangible assets	35.09	-	-	35.09	35.09	-	-	35.09	-
Total	64.73	-	-	64.73	47.48	0.34	-	47.82	16.91

* Includes 5 shares of Rs. 100 each in Maker Tower 'F' Premises Co-operative Housing Society, Mumbai.



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Description	Gross Block				Depreciation / Amortisation				Net Block
	As at April 1, 2016	Additions	Deletion	As at March 31, 2017	As at April 1, 2016	Charge for the year	Deletion	As at March 31, 2017	As at March 31, 2017
Property Plant and Equipment									
Freehold property*	20.88	-	-	20.88	3.29	0.34	-	3.63	17.25
Computers	8.76	-	-	8.76	8.76	-	-	8.76	-
Total Property Plant and Equipment	29.64	-	-	29.64	12.05	0.34	-	12.39	17.25
Intangible Assets	-			-	-	-	-	-	-
Software	35.09	-	-	35.09	35.09	-	-	35.09	-
Total Intangible assets	35.09	-	-	35.09	35.09	-	-	35.09	-
Total	64.73	-	-	64.73	47.14	0.34	-	47.48	17.25

* Includes 5 shares of Rs. 100 each in Maker Tower 'F' Premises Co-operative Housing Society, Mumbai.

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11. Non-current investments

	As at March 31, 2018	As at March 31, 2017
Unquoted, non-trade Other investments (valued at cost unless stated otherwise) Investment in associates: 44,625,000 (2017: 44,625,000) Equity shares of Rs. 10 each fully paid up held in Barclays Securities (India) Private Limited	446.25	446.25
	446.25	446.25
Less: Provision for diminution in value	-	-
Aggregate amount of unquoted investments - At book value	446.25	446.25

12. Long-term loans and advances

	As at March 31, 2018	As at March 31, 2017
To others Loans and advances: Secured loans and advances: Considered good: Loans to others (includes loan against hypothecation of securities)	-	30.00
Unsecured loans and advances Considered good: Advance Tax (including Fringe benefit tax) and Tax deducted at source [Net of Provision for tax of Rs. 435.07 million (2017: Rs. 310.80 million)]	572.56	546.97
Security deposits	0.32	0.32
Service tax/goods and service tax input credit	287.01	283.14
Less: Provision for service tax/goods and service tax	<u>(287.01)</u>	<u>(283.14)</u>
	-	-
TOTAL	572.88	577.29

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13. Cash and bank balances

	As at March 31, 2018	As at March 31, 2017
Bank balances:		
In current accounts	190.41	226.17
Demand deposits (original maturity of less than 3 months)	1,125.00	640.00
	<u>1,315.41</u>	<u>866.17</u>

14. Short-term loans and advances

	As at March 31, 2018	As at March 31, 2017
To others		
Loans and advances:		
Secured loans and advances:		
Considered good:		
Loans to Bodies corporate (includes loan against hypothecation of securities)	11,228.80	15,529.19
Loans to others (includes loan against hypothecation of securities)	7,071.09	6,506.09
Unsecured loans and advances:		
Considered good:		
Loans to Bodies corporate (includes loan against hypothecation of securities)*	-	53.62
Advances recoverable in cash or kind or for value to be received	-	11.87
	<u>18,299.89</u>	<u>22,100.77</u>

* Includes a loan amount of Nil (2017: Rs. 633 million), against which securities of Nil (2017: Rs. 579.38 million) have been lien marked as on March 31, 2018. The securities of Nil (2017: Rs. 119.87 million) were in the process of lien creation in the name of the Company as at March 31, 2018.

15. Other current assets

	As at March 31, 2018	As at March 31, 2017
Interest accrued on:		
Loans	141.14	136.88
Fixed deposits	1.81	0.10
Other assets	0.15	-
	<u>143.10</u>	<u>136.98</u>

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16. Revenue from operations

	Year ended March 31, 2018	Year ended March 31, 2017
Interest on loans	1,688.86	1,388.72
Other financial services: Processing fees	11.02	6.15
	<u>1,699.88</u>	<u>1,394.87</u>

17. Other income

	Year ended March 31, 2018	Year ended March 31, 2017
Interest on fixed deposits	73.59	122.44
Dividend income	-	5.96
Miscellaneous	13.86	0.62
	<u>87.45</u>	<u>129.02</u>

18. Employee benefits expenses

	Year ended March 31, 2018	Year ended March 31, 2017
Salaries, wages, allowances and bonus	10.85	8.76
Contribution to Provident Fund and other funds	0.42	0.35
Compensated absences	0.52	0.07
Gratuity	0.03	(0.26)
	<u>11.82</u>	<u>8.92</u>

Employee benefits paid to seconded staff is included as part of service and other cost reimbursement.

19. Finance cost

	Year ended March 31, 2018	Year ended March 31, 2017
- Interest	2.85	0.29
- Discount on commercial paper	1,113.54	897.88
- Transaction cost*	19.89	13.83
	<u>1,136.28</u>	<u>912.00</u>

*includes rating fees and franking charges

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Other expenses (including note 20 and 21)

20. Operating expenses

	Year ended March 31, 2018	Year ended March 31, 2017
Rent	0.43	2.26
Electricity	-	0.03
Directors sitting fees	1.25	1.30
Travelling and conveyance	0.16	-
Communication	0.04	0.08
Legal and professional fees	6.44	4.40
Service cost and other reimbursements (Net)	28.03	38.89
Repairs and Maintenance - others	2.50	1.50
Printing and stationery	0.10	0.09
Auditors' remuneration		
- Audit fees	3.10	3.55
- Other services	0.31	0.83
- Out of pocket expenses	0.07	0.01
Provision for contingent provision against standard assets	(4.22)	42.77
Provision for service tax/goods and service tax unutilised	3.17	3.09
Insurance	0.04	0.06
Brokerage*	-	0.00
Expenditure towards Corporate Social Responsibility (refer note 35)	10.00	10.40
Miscellaneous expenses	4.13	8.64
Sub Total (A)	55.55	117.90

* Brokerage for Financial year 16-17 is Rs. 0.004 million.

21. Others

	Year ended March 31, 2018	Year ended March 31, 2017
Loss on Fair valuation / redemption of Equity Linked Debentures	-	14.69
Sub Total (B)	-	14.69
Total (A+B)	55.55	132.59

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22. Employee Benefits

Gratuity

The obligations are measured at the present value of estimated future cash flows by using a discount rate that is determined with reference to the market yields at the balance sheet date on government bonds, which is consistent with the estimated terms of the obligation.

The estimate of future salary increase, considered in the actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

The disclosures as required as per the revised AS 15 are as under:

		March 31, 2018	March 31, 2017
(I)	Defined contribution plan: Provident Fund		
During the year the Company has recognized the following amounts in the Statement of Profit and Loss :			
	Contribution to Provident Fund	0.42	0.35
(II)	Defined Benefit Plan: Gratuity (Unfunded)		
	Actuarial valuation has been carried out by an independent actuary as at the Balance Sheet date in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions.		
	(a) Discount rate (per annum)	6.81%	6.56%
	(b) Salary escalation rate (per annum)	12.00%	9.50%
	(c) Attrition (per annum)	50.00%	36.00%
	(d) Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	
(i)	Changes in the Defined Benefit Obligation		
	(a) Opening Defined Benefit Obligation	0.04	0.30
	(b) Current service cost	0.06	0.03
	(c) Interest cost	0.01	0.02
	(d) Actuarial losses / (gain)	(0.04)	(0.31)
	(e) Liabilities extinguished on curtailment	-	-
	(f) Liabilities extinguished on settlements	-	-
	(g) Liabilities assumed on acquisition	-	-
	(h) Exchange difference on foreign plans	-	-

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		March 31, 2018	March 31, 2017
	(i) Benefits paid	-	-
	(j) Closing Defined Benefit Obligation	0.07	0.04
(ii)	Reconciliation of the Present Value of Defined Benefit Obligation and the fair value of assets		
	(a) Present value of funded obligation	-	-
	(b) Fair value of plan assets	-	-
	(c) (Asset)/ Liability recognised in the Balance Sheet (Net)	-	-
	(d) Present value of unfunded obligation	0.07	0.04
	(e) Unrecognised past service cost	-	-
	(f) Unrecognised actuarial (gains)/ losses	-	-
	(g) Unfunded Net Liability recognised in the Balance Sheet (Net)		
	- Current	-	-
	- Non current	0.07	0.04
(iii)	Amount recognised in the Balance Sheet		
	(a) Present value of obligation as at year end	0.07	0.04
	(b) Fair value of plan assets as at year end	-	-
	(c) Net liability recognised as at year end	0.07	0.04
(iv)	Expenses recognised in the Statement of Profit and Loss:		
	(a) Current service cost	0.06	0.03
	(b) Interest on Defined Benefit Obligation	0.01	0.02
	(c) Expected return on plan assets	-	-
	(d) Net actuarial (gains) / losses recognised in year	(0.04)	(0.31)
	(e) Past service cost	-	-
	(f) Losses/ (Gains) on Curtailments and Settlement	-	-
	(g) Total expenses recognised in the Statement of Profit and Loss:	0.03	(0.26)
(III)	The liability for sick leave as at year end is		
	- Current	0.28	0.10
	- Non current	0.28	0.24

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Experience adjustments for the current annual period and previous period since inception

Gratuity	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined Benefit Obligation	0.07	0.04	0.30	0.33	0.45
Plan assets	-	-	-	-	-
Surplus/ (Deficit)	0.07	0.04	0.30	0.33	0.45
Experience Adjustment on Plan Liabilities	0.00*	0.02	(0.20)	(0.21)	(3.44)
Experience Adjustment on Plan Assets	-	-	-	-	-

* Experience Adjustment on Plan Liabilities for March 31, 2018 is (0.002) million.

23. Contingent liabilities and commitments:

	Year ended March 31, 2018	Year ended March 31, 2017
Claims against the Company not acknowledged as debts		
Income tax (refer Note 31)	456.88	216.47
Legal cases	4.49	4.29
Commitments	-	-
	461.37	220.76

24. Foreign currency transactions (accrual basis)

	Year ended March 31, 2018	Year ended March 31, 2017
Foreign currency transactions		
Service cost	0.04	3.16
	0.04	3.16

Service cost includes Rs. 0.004 million (2017: Rs. 2.78 million) of foreign currency exposure outstanding that is not hedged.

Particulars of unhedged foreign currency exposures as at the reporting date

Particulars	March 31, 2018	March 31, 2017
Trade payables	GBP: 0.00004 (million); Rs 0.004	SGD: 0.06 (million); Rs 2.86

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25. Earnings per share

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Earnings		
Net Profit for the year (A)	459.07	361.21
Weighted average number of equity shares - basic and diluted (B)	218,065,712	218,065,712
Earnings per share - basic and diluted[(A)/(B)] (Rs.)	2.11	1.66

26. Segment Reporting

The Company is registered with RBI as a Non Banking Financial Company engaged in the business of lending and investments.

The Company is primarily engaged in business of corporate and other financing and it operates in a single geographical segment within India, and hence there is no reportable segment required to be given as per Accounting Standard -17 "Segmental Reporting".

27. Related party disclosure

(a) Related parties for the year

<i>Names of Related parties</i>	<i>Nature of relationship</i>
Holding Companies	
Barclays Bank PLC, United Kingdom	Holding company
Barclays Bank PLC, India Branch	Branch of holding company
Barclays Bank PLC, Singapore Branch	Branch of holding company
Barclays Bank PLC, Hong Kong Branch	Branch of holding company
Others	
Barclays Securities (India) Private Limited	Associate Company
Barclays Mauritius Overseas Holdings Limited (BMOH)	Fellow subsidiary company
Barclays Global Service Centre Private Limited*	Fellow subsidiary company



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Barclays Shared Services Private Limited*	Fellow subsidiary company
Barclays Technology Centre India Private Limited*	Fellow subsidiary company
Mr. Vishal Jain	Key Management Personnel (Manager and Chief Executive Officer) Upto June 30, 2016
Mr. Ruzbeh Sutaria	Key Management Personnel (Manager and Chief Executive Officer) Manager from July 1, 2016

* Barclays Shared Services Private Limited (BSS) and Barclays Technology Centre India Private Limited (BTCI) both are now Barclays Global Service Centre Private Limited (BGSC). The same was changed as per the Resolution passed

1. BSS – Merger for BSS and BTCI – Resolution passed on December 2, 2017.
2. BTCI – Name Change BTCI to BGSC – Resolution passed on December 22, 2017.

The following transactions were carried out with related parties in the ordinary course of business:

Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Interest income	73.59	-	-	73.59
Barclays Bank PLC, India Branches	73.59	-	-	73.59
<i>Previous year</i>	122.44	-	-	122.44
Barclays Bank PLC, India Branches	122.44	-	-	122.44
Fixed deposit placed	46,385.00	-	-	46,385.00
Barclays Bank PLC, India Branches	46,385.00	-	-	46,385.00
<i>Previous year</i>	70,644.00	-	-	70,644.00
<i>Barclays Bank PLC, India Branches</i>	70,644.00	-	-	70,644.00
Fixed deposit repaid	45,900.00	-	-	45,900.00
Barclays Bank PLC, India Branches	45,900.00	-	-	45,900.00
<i>Previous year</i>	70,204.00	-	-	70,204.00
<i>Barclays Bank PLC, India Branches</i>	70,204.00	-	-	70,204.00
Private placement of Commercial Paper (Nominal Value)	500.00	2,250.00	-	2,750.00
Barclays Bank PLC, India Branches	500.00	-	-	500.00



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Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Barclays Shared Services Private Limited*	-	1,500.00	-	1,500.00
Barclays Technology Centre India Private Limited*	-	750.00	-	750.00
<i>Previous year</i>	<i>1,000.00</i>	<i>3,600.00</i>	-	<i>4,600.00</i>
Barclays Bank PLC, India Branches	<i>1,000.00</i>	-	-	<i>1,000.00</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>2,250.00</i>	-	<i>2,250.00</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>1,350.00</i>	-	<i>1,350.00</i>
Repayment of Commercial Paper ¹	-	3,000.00	-	3,000.00
Barclays Shared Services Private Limited*	-	2,250.00	-	2,250.00
Barclays Technology Centre India Private Limited*	-	750.00	-	750.00
<i>Previous year</i>	-	<i>3,000.00</i>	-	<i>3,000.00</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>1,450.00</i>	-	<i>1,450.00</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>1,550.00</i>	-	<i>1,550.00</i>
Discount/Interest on Commercial Paper	-	92.61	-	92.61
Barclays Shared Services Private Limited*	-	66.83	-	66.83
Barclays Technology Centre India Private Limited*	-	25.78	-	25.73
<i>Previous year</i>	<i>15.65</i>	<i>88.36</i>	-	<i>104.01</i>
Barclays Bank PLC, India Branches	<i>15.65</i>	-	-	<i>15.65</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>46.38</i>	-	<i>46.38</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>41.98</i>	-	<i>41.98</i>
Service and other cost reimbursements (Net) ²	22.57	2.70	5.98	31.25
Barclays Bank PLC, India Branches (Refer Annexure II) ³	25.85	-	5.98	31.83
Barclays Bank PLC, Singapore Branch	(3.28)	-	-	(3.28w)
Barclays Securities (India) Private	-	2.61	-	2.61

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Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Limited				
Barclays Shared Services Private Limited*	-	0.09	-	0.09
<i>Previous year</i>	30.44	0.78	7.66	38.88
<i>Barclays Bank PLC, India Branches</i>	27.33	-	7.66	34.99
<i>Barclays Bank PLC, Singapore Branch</i>	3.11	-	-	3.11
<i>Barclays Securities (India) Private Limited</i>	-	0.71	-	0.71
<i>Barclays Shared Services Private Limited*</i>	-	0.07	-	0.07
Service and other cost reimbursements received	-	3.22	-	3.22
Barclays Securities India Private Limited	-	3.22	-	3.22
<i>Previous year</i>	-	-	-	-
<i>Barclays Securities India Private Limited</i>	-	-	-	-
Borrowed during the year	2,770.00	-	-	2,770.00
Barclays Bank PLC, India Branches	2,770.00	-	-	2,770.00
<i>Previous year</i>	350.00	-	-	350.00
<i>Barclays Bank PLC, India Branches</i>	350.00	-	-	350.00
Borrowings repaid during the year	2,770.00	-	-	2,770.00
Barclays Bank PLC, India Branches	2,770.00	-	-	2,770.00
<i>Previous year</i>	350.00	-	-	350.00
<i>Barclays Bank PLC, India Branches</i>	350.00	-	-	350.00
Interest paid	2.18	-	-	2.18
Barclays Bank PLC, India Branches	2.18	-	-	2.18
<i>Previous year</i>	0.29	-	-	0.29
<i>Barclays Bank PLC, India Branches</i>	0.29	-	-	0.29
Bank charges (Miscellaneous expenses)	0.01	-	-	0.01
Barclays Bank PLC, India Branches	0.01	-	-	0.01
<i>Previous year</i>	0.01	-	-	0.01
<i>Barclays Bank PLC, India Branches</i>	0.01	-	-	0.01



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<u>Year ended March 31, 2018</u>	<u>Holding Company</u>	<u>Associates / JV / Fellow Subsidiary Company</u>	<u>Key Management Personnel</u>	<u>Total</u>
<i>Outstanding at year end</i>				
Bank balances	185.05	-	-	185.05
Barclays Bank PLC, India Branches	185.05	-	-	185.05
<i>Previous year</i>	<i>220.44</i>	-	-	<i>220.44</i>
<i>Barclays Bank PLC, India Branches</i>	<i>220.44</i>	-	-	<i>220.44</i>
Outstanding balance payable	-	0.07	-	0.07
Barclays Bank PLC, Singapore Branch	-	-	-	-
Barclays Shared Services Private Limited*	-	0.07	-	0.07
<i>Previous year</i>	<i>4.67</i>	<i>0.03</i>	-	<i>4.70</i>
<i>Barclays Bank PLC, Singapore Branch</i>	<i>4.67</i>	-	-	<i>4.67</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>0.03</i>	-	<i>0.03</i>
Outstanding balance receivable	-	-	-	-
<i>Previous year</i>	<i>11.32</i>	<i>2.67</i>	-	<i>13.99</i>
<i>Barclays Bank PLC, India Branches</i>	<i>9.16</i>	-	-	<i>9.16</i>
<i>Barclays Bank PLC, Singapore Branch</i>	<i>2.16</i>	-	-	<i>2.16</i>
<i>Barclays Securities India Private Limited</i>	-	<i>2.67</i>	-	<i>2.67</i>
Fixed deposits	1,125.00	-	-	1,125.00
Barclays Bank PLC, India Branches	1,125.00	-	-	1,125.00
<i>Previous year</i>	<i>640.00</i>	-	-	<i>640.00</i>
<i>Barclays Bank PLC, India Branches</i>	<i>640.00</i>	-	-	<i>640.00</i>
Interest accrued on fixed deposits	1.81	-	-	1.81
Barclays Bank PLC, India Branches	1.81	-	-	1.81
<i>Previous year</i>	<i>0.10</i>	-	-	<i>0.10</i>
<i>Barclays Bank PLC, India Branches</i>	<i>0.10</i>	-	-	<i>0.10</i>
Commercial Papers outstanding (At Face Value, includes unexpired discount)	-	250.00	-	250.00
Barclays Shared Services Private Limited*	-	250.00	-	250.00
<i>Previous year</i>	-	<i>1,000.00</i>	-	<i>1,000.00</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>1,000.00</i>	-	<i>1,000.00</i>

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<u>Year ended March 31, 2018</u>	<u>Holding Company</u>	<u>Associates / JV / Fellow Subsidiary Company</u>	<u>Key Management Personnel</u>	Total
Investments	-	446.25	-	446.25
Barclays Securities (India) Private Limited	-	446.25	-	446.25
<i>Previous year</i>	-	446.25	-	446.25
<i>Barclays Securities (India) Private Limited</i>	-	446.25	-	446.25

¹ As per beneficiary position (Nominal Value) statement on the date of maturity

² Includes credit period charges and are excluding Service Tax/Goods and Service Tax.

³ Includes remuneration paid by Barclays Bank PLC, India branch to Key Management Personnel of Barclays Investments and Loans (India) Private Limited.

28. Operating leases

Lease payments recognized for the year is Rs. 0.40 million (2017: Rs 2.11 million). This excludes any payment made through service level agreements.

29. Transfer pricing

The Company has developed a system of maintaining of information and documents as required by the transfer pricing legislation under section 92-92F of the Income tax Act, 1961. Management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the statement of account, particularly on the amount of tax expense and that of provision for taxation.

30. Restructured Accounts

In accordance with RBI circular DNBS.CO. PD. No. 367 / 03.10.01/2013-14 dated January 23, 2014, there are currently no reportable accounts as restructured account for the year ended March 31, 2018 (2017: . Nil).

31. Contingent liability includes claims against the Company not acknowledged as debts relating to a tax dispute pending with Income Tax authorities. The primary dispute is with respect to the following issues:

- Disallowance of realised loss on Equity Traded Derivatives/Equity Linked Notes for Financial Year 2007-08 and Financial Year 2008-09
- Disallowance of loss on fair valuation/redemption of Equity Linked Debentures (ELD) and provision of non-performing assets for Financial Year 2009-10.

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- Disallowance of loss arising on sale of retail portfolio for Financial Year 2012-13.
- Disallowance of loss on fair valuation/redemption of Equity Linked Debentures (ELD) for Financial Year 2013-14.

32. Dues to micro and small enterprise

The Company does not have any dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	March 31, 2018 Trade Payables (Refer note 7)	March 31, 2017 Trade Payables (Refer note 7)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

The above information and that given in Note 7 - 'Trade Payables' regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

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33. Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Information in accordance with the requirements of paragraph 18 of the Directions is given in Annexure I.

34. Disclosure as per RBI guidelines and circulars

Additional disclosures for the year ended March 31, 2018 in accordance with Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, are specified below:

(i) Capital to Risk Assets Ratio (CRAR)

	Items	March 31, 2018	March 31, 2017
i)	CRAR (%)	34.98%	27.32%
ii)	CRAR - Tier I capital (%)	34.56%	26.95%
iii)	CRAR - Tier II Capital (%)	0.42%	0.37%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

ii) Investments

	Particulars	March 31, 2018	March 31, 2017
1)	Value of Investments		
i)	Gross value of Investments	446.25	446.25
a)	In India	446.25	446.25
b)	Outside India	-	-
ii)	Provision for Depreciation	-	-
a)	In India	-	-
b)	Outside India	-	-
iii)	Net value of Investments	446.25	446.25
a)	In India	446.25	446.25
b)	Outside India	-	-
2)	Movement of provisions held towards depreciation of investments.	-	-
i)	Opening balances	-	-
ii)	Add: Provisions made during the year	-	-
iii)	Less: Write-off/ Write back of excess provisions during the year	-	-
iv)	Closing balances	-	-

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iii) Derivatives

Forward Rate Agreement / Interest Rate Swap

	Particulars	March 31, 2018	March 31, 2017
i)	The notional principal of swap agreements	-	-
ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	-	-
iii)	Collateral required upon entering into swaps	-	-
iv)	Concentration of credit risk arising from the swaps	-	-
v)	The fair value of the swap book	-	-

iv) Exchange Traded Interest Rate (IR) Derivatives

	Particulars	March 31, 2018	March 31, 2017
i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	-	-
ii)	Notional principal amount of exchange traded IR derivatives Outstanding (instrument-wise)	-	-
iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-	-
iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-	-

v) Disclosures on Risk Exposure in Derivatives - Qualitative Disclosures

Derivative instruments are contracts whose value is derived from one or more underlying financial instruments or indices defined in the contract. Derivative instruments are fundamental to the Company's business and constitute an important element of its operations. The Company deals in derivatives for balance sheet management.

Dealing in derivatives is carried out by identified groups in the treasury. Derivative transactions are entered into by the treasury front office. Confirmation, settlement and accounting, risk monitoring and reporting is undertaken by other independent teams which also ensure compliance with various internal and regulatory guidelines.

The Company enters into derivative transactions under the authority granted by the Board of Directors to manage duration gaps in the current asset / liability profile.

The accounting and the reporting of the same is in conformance with the accounting standards issued by ICAI. The accounting policy is set out in note 2.12.

The Company measures and monitors risk of its derivatives portfolio using risk metrics such as Value at Risk (VAR), market risk limits.

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The Company has not entered into interest rate swap transaction; it does not trade in currency derivatives.

Quantitative Disclosure

	Particulars	Currency Derivatives	Interest Rate Derivatives
i)	Derivatives (Notional Principal Amount)	-	-
	For hedging	-	-
ii)	Marked to Market Positions [1]	-	-
a)	Asset (+)	-	-
b)	Liability (-)	-	-
iii)	Credit Exposure [2]	-	-
iv)	Unhedged Exposures	Not Applicable	Not Applicable

vi) Disclosures relating to Securitisation

	Particulars	March 31, 2018	March 31, 2017
1	No of SPVs sponsored for securitization transactions (SPVs relating to outstanding securitization transactions)	-	-
2	Total amount of securitised assets as per books of the SPVs sponsored	-	-
3	Total amount of exposures retained to comply with MRR as on the date of balance sheet	-	-
a)	Off-balance sheet exposures	-	-
	First loss	-	-
	Others	-	-
b)	On-balance sheet exposures	-	-
	First loss	-	-
	Others	-	-
4	Amount of exposures to securitisation transactions other than MRR	-	-
a)	Off-balance sheet exposures	-	-
i)	Exposure to own securitizations	-	-
	First loss	-	-
	Loss	-	-
ii)	Exposure to third party securitizations	-	-
	First loss	-	-
	Others	-	-
b)	On-balance sheet exposures	-	-
i)	Exposure to own securitizations	-	-
	First loss	-	-
	Loss	-	-
ii)	Exposure to third party securitizations	-	-

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	First loss	-	-
	Others	-	-

vii) Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

	Particulars	March 31, 2018	March 31, 2017
i)	No. of accounts	-	-
ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
iii)	Aggregate consideration	-	-
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / loss over net book value	-	-

viii) Details of Assignment transactions undertaken by NBFCs

	Particulars	March 31, 2018	March 31, 2017
i)	No. of accounts	-	-
ii)	Aggregate value (net of provisions) of accounts sold	-	-
iii)	Aggregate consideration	-	-
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / (loss) over net book value	-	-

ix) Details of non-performing financial assets purchased

	Particulars	March 31, 2018	March 31, 2017
1 (a)	No. of accounts purchased during the year	-	-
(b)	Aggregate outstanding	-	-
2 (a)	Of these, number of accounts restructured during the year	-	-
(b)	Aggregate outstanding	-	-

x) Details of Non-performing Financial Assets sold

	Particulars	March 31, 2018	March 31, 2017
1	No. of accounts sold	-	-
2	Aggregate outstanding	-	-
3	Aggregate consideration received	-	-

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xi) Exposure to Real Estate Sector

Category		March 31, 2018	March 31, 2017
(a)	Direct exposure		
(i)	Residential Mortgages -	-	-
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;		
(ii)	Commercial Real Estate -	-	-
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	a. Residential,	-	-
	b. Commercial Real Estate.	-	-
Total Exposure to Real Estate		-	-

Note: Indirect Commercial real estate exposure as on March 31, 2018 Rs 2,255.23 million Previous Year Rs 2,427.03 million

xii) Maturity pattern of assets and liabilities (Based on contractual maturity)

As at March 31, 2018

	Up to 30/31 days	Over one month to upto 2 months	Over 2 months to upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Fixed Deposits	1,125.00	-	-	-	-	-	-	-	1,125.00
Advances	4,379.04	3,800.07	3,195.18	2,661.32	4,264.28	-	-	-	18,299.89
Investments	-	-	-	-	-	-	-	446.25	446.25
Borrowings	2,493.11	4,005.60	1,973.49	3,166.09	2,449.73	-	-	-	14,088.02
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	0.004	-	-	-	-	-	-	-	0.004

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(All amounts in Indian Rupees Millions)

As at March 31, 2017

	Up to 30/31 days	Over one month to upto 2 months	Over 2 months to upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Fixed Deposits	640.00	-	-	-	-	-	-	-	640.00
Advances	7,292.73	6,009.84	1,834.11	5,093.02	1,859.20	30.00	-	-	22,118.90
Investments	-	-	-	-	-	-	-	446.25	446.25
Borrowings	1,247.91	2,431.30	5,670.03	6,872.78	1,656.83	-	-	-	17,878.85
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	2.86	-	-	-	-	-	-	-	2.86

xiii) Exposure to Capital Market

	Particulars	March 31, 2018	March 31, 2017
i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	446.25	446.25
ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	3,925.49	4,041.70
iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	10,458.12	9,214.29
iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising	-	-

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
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(All amounts in Indian Rupees Millions)

	resources;		
vii)	bridge loans to companies against expected equity flows / issues;	-	-
viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total Exposure to Capital Market	14,829.87	13,702.24

xiv) During the year, the Company's credit exposures to single and group borrowers were within the prudential exposure limits prescribed by RBI. The total amount of exposure in excess of the prudential limit as at March 31, 2018 was Nil (2017: Nil).

xv) There are no loan and advances which are unsecured as at March 31, 2018 for which intangible securities such as charge over the rights, licenses, authority have taken as intangible collateral (2017: Nil).

xv) During the year there are no penalties imposed on the Company (2017: Nil).

xvi) The Company is registered as a Non Banking Financial Company ("NBFC") with Reserve Bank of India (RBI) and is classified as Non Deposit taking Systemically Important (ND-SI) NBFC for regulatory / reporting purposes and has not obtained registration from any other financial sector regulator as at March 31, 2018 (2017: Nil).

xvii) Credit Rating

Rating Agency	Instrument	2017-2018	2016-2017
ICRA	Commercial Paper	[ICRA] A1+	[ICRA] A1+
	Equity Linked Debentures	PP-MLD [ICRA] AAA/ Stable Outlook	PP-MLD [ICRA] AAA/ Stable Outlook
	Non-Convertible Debentures	[ICRA] AAA / Stable Outlook	[ICRA] AAA / Stable Outlook
CRISIL	Commercial Paper	A1+	-

There is no migration in rating during the year

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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(All amounts in Indian Rupees Millions)

xviii) Provisions and Contingencies

	Particulars	March 31, 2018	March 31, 2017
i)	Provisions for depreciation on Investment	-	-
ii)	Provision towards NPA	-	-
iii)	Provision made towards Income tax	124.27	108.83
iv)	Other Provision and Contingencies (with details)		
	- Legal provision	-	-
	- Service tax credit	3.17	3.09
v)	Contingent provision against standard assets	(4.22)	42.77

xix) The Company has not made any draw down from reserves during the year (2017: Nil).

xx) Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Advances*

Particulars	March 31, 2018	March 31, 2017
Total Advances to twenty largest borrowers	9,708.08	11,373.37
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	53.05%	51.42%

* Represents outstanding balances

b) Concentration of Exposures*#

Particulars	March 31, 2018	March 31, 2017
Total Exposure to twenty largest borrowers / customers	13,155.00	13,910.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	42.29%	41.82%

* Represents credit and investment exposure

Represents outstanding balance or limits whichever is higher

c) Concentration of NPAs

Particulars	March 31, 2018	March 31, 2017
Total Exposure to top four NPA accounts	-	-

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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(All amounts in Indian Rupees Millions)

d) Sector-wise NPAs

	Sector	Percentage of NPAs to Total Advances in that sector for 2017-18	Percentage of NPAs to Total Advances in that sector for 2016-17
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

xxi) Movement of NPAs

	Sector	Percentage of NPAs to Total Advances in that sector for 2017-18	Percentage of NPAs to Total Advances in that sector for 2016-17
1	Net NPAs to Net Advances (%)	-	-
2	Movement of NPAs (Gross)	-	-
a)	Opening balance	-	-
b)	Additions during the year	-	-
c)	Reductions during the year	-	-
d)	Closing balance	-	-
3	Movement of Net NPAs	-	-
a)	Opening balance	-	-
b)	Additions during the year	-	-
c)	Reductions during the year	-	-
d)	Closing balance	-	-
4	Movement of provisions for NPAs (excluding provisions on standard assets)	-	-
a)	Opening balance	-	-
b)	Provisions made during the year	-	-
c)	Write-off / write-back of excess provisions	-	-
d)	Closing balance	-	-

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(All amounts in Indian Rupees Millions)

xxii) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets as at Mar 31, 2018
-	-	-	-

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets as at Mar 31, 2017
-	-	-	-

xxiii) Off- balance Sheet SPV Sponsored

Name of the SPV Sponsored as at Mar 31, 2018	
Domestic	Overseas

Name of the SPV Sponsored as at Mar 31, 2017	
Domestic	Overseas

xxiv) Customer Complaints

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	9	14
No. of complaints redressed during the year	9	14
No. of complaints pending at the end of the year	-	-

35. The Corporate Social Responsibility Expenditure

Gross amount required to be spent by the Company during the year – Rs. 10.00 million (2017: Rs. 10.40 million)

Amount spent during the year on:

Sr. No.	Particulars	In cash	Yet to be paid in cash	Year ended March 31, 2018
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purposes other than (i) above	10.00	-	10.00

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Sr. No.	Particulars	In cash	Yet to be paid in cash	Year ended March 31, 2017
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purposes other than (i) above	10.40	-	10.40

36. The Company has not recognised net deferred tax assets as at March 31, 2018 in the absence of virtual certainty that sufficient taxable income will be available in future years against which such deferred tax assets can be realised. Deferred tax assets on timing differences which are expected to reverse in one or more subsequent periods have been recognised to the extent there is a deferred tax liability as at the balance sheet date.
37. MAT credit has expected future economic benefits in the form of its adjustment against the discharge of the normal tax liability, payable as per Income tax Act 1961, if the same arises during the specified period. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. As the Company has carried forward losses, there is no certainty of tax liability being paid under normal provisions of Income tax Act, 1961, in future. Hence, MAT credit has not been recognized in the books of account.
38. Disclosures relating to Specified Bank Notes* (SBNs) held and transacted during the period from November 8, 2017 to December 30, 2017

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2017	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2017	-	-	-

* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the November 8, 2017.



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(All amounts in Indian Rupees Millions)

39. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2018 (2017: Nil).

40. Previous year figures

Previous year amounts have been regrouped and reclassified wherever necessary to conform to the current year's presentation.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Place : Mumbai
Date : June 08, 2018

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ritika Mehrotra
Chief Financial Officer

Place : Mumbai
Date : June 08, 2018

Sd/-

Deepa Dev
Director
DIN No. 06874846

Sd/-

Noopur Gupta
Company Secretary
ACS 27413

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company for year ended 31 March 2018,
(as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit
taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

				(Rs. in lakhs)	
Particulars					
Liabilities side				Amount outstanding	Amount overdue
1	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:				
	(a)	Debentures : Secured		-	-
		: Unsecured		-	-
		(other than falling within the meaning of public deposits#)		-	-
	(b)	Deferred Credits		-	-
	(c)	Term Loans		-	-
	(d)	Inter-corporate loans and borrowing		-	-
	(e)	Commercial Paper		140,880	-
	(f)	Public Deposits#		-	-
	(g)	Other Loans (specify nature)		-	-
	# Please see Note 1 below				
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :				
	(a)	In the form of Unsecured debentures			
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security			
	(c)	Other public deposits			
	# Please see Note 1 below				
Assets side				Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]				
	(a)	Secured (Refer Note 12 Note 14 of Notes to the Financial statements)		182,999	
	(b)	Unsecured (Refer Note 14 of Notes to the Financial statements)		-	
4	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(i)	Lease assets including lease rentals under sundry debtors :			
		(a)	Financial lease	-	
		(b)	Operating lease	-	
	(ii)	Stock on hire including hire charges under sundry debtors:			
		(a)	Assets on hire	-	
		(b)	Repossessed Assets	-	
	(iii)	Other loans counting towards AFC activities			
		(a)	Loans where assets have been repossessed	-	
		(b)	Loans other than (a) above	-	
5	Break-up of Investments				
	<u>Current Investments</u>				
	1	<u>Quoted</u>			
		(i)	Shares		
			(a) Equity	-	
			(b) Preference	-	
		(ii)	Debentures and Bonds	-	
		(iii)	Units of mutual funds	-	
		(iv)	Government Securities	-	
		(v)	Others (please specify)	-	
	2	<u>Unquoted</u>			
		(i)	Shares		
			(a) Equity	-	
			(b) Preference	-	
		(ii)	Debentures and Bonds	-	
		(iii)	Units of mutual funds	-	
		(iv)	Government Securities	-	
		(v)	Others (please specify)	-	

Long Term investments						
1	Quoted					
	(i)	Share				
		(a)	Equity	-		
		(b)	Preference	-		
	(ii)	Debentures and Bonds		-		
	(iii)	Units of mutual funds		-		
(iv)	Government Securities		-			
(v)	Others (please specify)		-			
2	Unquoted					
	(i)	Shares				
		(a)	Equity	4,463		
		(b)	Preference	-		
	(ii)	Debentures and Bonds		-		
	(iii)	Units of mutual funds		-		
(iv)	Government Securities		-			
(v)	Others (please specify)		-			
6 Borrower group-wise classification of assets financed as in (3) and (4) above						
Please see Note 2 below						
Loans						
Category		Amount net of provisions				
		Secured	Unsecured	Total		
1	Related Parties					
	(a)	Subsidiaries	-	-	-	
	(b)	Companies in the same group	-	-	-	
(c)	Other related parties	-	-	-		
2	Other than related parties*			182,999	-	182,999
Total		182,999	-	182,999		
7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)						
Please see note 3 below						
Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)			
1	Related Parties					
	(a)	Subsidiaries	-			
	(b)	Companies in the same group	-			
(c)	Other related parties	4,463	4,463			
2	Other than related parties			-		
Total		4,463	4,463			
As per Accounting Standard of ICAI (Please see Note 3)						
8 Other information						
Particulars		Amount				
(i)	Gross Non-Performing Assets					
	(a)	Related parties	-			
	(b)	Other than related parties	-			
(ii)	Net Non-Performing Assets					
	(a)	Related parties	-			
	(b)	Other than related parties	-			
(iii)	Assets acquired in satisfaction of debt			-		

Notes

- As defined in point xix of paragraph 3 of Chapter -2 of Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.
- Provisioning norms shall be applicable as prescribed in Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016..
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED

Annexure II

Sr. No.	Key Management Personnel	March 31, 2018 (Rs. in Millions)*#	March 31, 2017 (Rs. in Millions)*#
1	Vishal Jain	-	3.46
2	Ruzbeh Sutaria	5.98	4.20

*Excludes group medical, group life insurance premium and provision for gratuity and compensated absences.

As gratuity and compensated absences are computed for all employees in aggregate, the amounts relating to the Key Managerial Personnel cannot be individually identified.

INDEPENDENT AUDITOR'S REPORT

To the Members of Barclays Investment and Loans (India) Private Limited

Report on the audit of the consolidated financial statements

We have audited the accompanying consolidated financial statements of Barclays Investments and Loans (India) Private Limited (formerly known as Barclays Investments and Loans (India) Limited) (hereinafter referred to as the "Holding Company") and its associate, comprising the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

Management's responsibility for the consolidated financial statements

The Holding Company's management and the Board of Directors are responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as the "Act") that give a true and fair view of the consolidated state of affairs, the consolidated profit / loss and the consolidated cash flows of the Holding Company and its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Holding Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its associate and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the

accounting policies used and the reasonableness of the accounting estimates made, as well as evaluating the overall presentation of the consolidated financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associate to cease to continue as a going concern.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company and its associate as at 31 March 2018, and their consolidated profit and consolidated cash flows for the year ended on that date.

Other matter

The comparative financial information of the Holding Company and its associate for the year ended 31 March 2017 as included in these consolidated financial statements have been audited by the predecessor auditor who had audited the consolidated financial statements for the year ended 31 March 2017. The report of the predecessor auditor on the comparative financial information dated 28 August 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

Report on other legal and regulatory requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2018 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its associate, none of the directors of the Holding Company and its associate company incorporated in India is disqualified as on 31 March 2018 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 the financial statements of the Holding Company and its associate and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2018 on the consolidated financial position of the Holding Company and its associate. Refer Note 23 to the consolidated financial statements.
 - ii. The Holding Company and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2018.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company and its associate incorporated in India during the year ended 31 March 2018.
 - iv. The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However, amounts as appearing in the audited consolidated financial statements for the period ended 31 March 2017 have been disclosed.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Mumbai
September 12, 2018

Annexure - A to the Independent Auditor's Report of even date on the consolidated financial statements of Barclays Investments and Loans (India) Private Limited

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

In conjunction with our audit of the Consolidated Financial Statements of Barclays Investments and Loan (India) Private Limited (formerly known as Barclays Investments and Loans (India) Limited) (the "Holding Company") as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of the Holding Company, as of that date.

Management's responsibility for internal financial controls

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of

the company are being made only in accordance with 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 over financial reporting

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

Opinion

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Mumbai
September 12, 2018



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018
(All amounts in Indian Rupees millions)

	Note	March 31, 2018	March 31, 2017
Equity and liabilities			
Shareholders' funds			
Share capital	3	10,903.74	10,903.74
Reserves and surplus	4	(3,979.14)	(4,413.48)
		<u>6,924.60</u>	<u>6,490.26</u>
Non-current liabilities			
Long-term provisions	5	0.35	0.39
		<u>0.35</u>	<u>0.39</u>
Current liabilities			
Short-term borrowings	6	14,088.02	17,878.85
Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other current liabilities	8	10.33	25.42
Short-term provisions	9	74.38	77.76
		<u>14,172.73</u>	<u>17,982.03</u>
Total equity and liabilities		<u>21,097.68</u>	<u>24,472.68</u>
Assets			
Non-current assets			
Fixed Assets			
Property plant and equipment	10	16.91	17.25
Intangible assets		-	-
Non-current investments	11	749.49	774.22
Long-term loans and advances	12	572.88	577.29
		<u>1,339.28</u>	<u>1,368.76</u>
Current assets			
Cash and bank balances	13	1,315.41	866.17
Short-term loans and advances	14	18,299.89	22,100.77
Other current assets	15	143.10	136.98
		<u>19,758.40</u>	<u>23,103.92</u>
Total assets		<u>21,097.68</u>	<u>24,472.68</u>

Significant accounting policies 2
The notes are an integral part of these financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ruzbeh Sutaria
Whole Time Director
DIN No. 07889937

Sd/-

Ritika Mehrotra
Chief Financial Officer

Sd/-

Noopur Gupta
Company Secretary
ACS 27413

Place : Mumbai
Date : September 12, 2018

Place : Mumbai
Date : September 12, 2018



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018
(All amounts in Indian Rupees millions)

	Note	March 31, 2018	March 31, 2017
REVENUE			
Revenue from operations	16	1,699.88	1,394.87
Other income	17	87.45	129.02
Total revenue		1,787.33	1,523.89
EXPENSES			
Employee benefits expenses	18	11.82	8.92
Finance costs	19	1,136.28	912.00
Depreciation	10	0.34	0.34
Other expenses	20 and 21	55.55	132.59
Total expenses		1,203.99	1,053.85
Profit before tax		583.34	470.04
Tax expenses			
Current tax		124.27	108.83
Deferred tax	36	-	-
Profit for the year		459.07	361.21
Add: Share of net (loss)/profit of associate		(24.73)	14.99
Profit for the year		434.34	376.20
Earnings per share [Face value Rs. 50 (2017: Rs. 50)] (Note - 25) - Basic and diluted		1.99	1.73

Significant accounting policies 2
The notes are an integral part of these financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
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Rakesh Kripalani
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Chief Financial Officer

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Company Secretary
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Place : Mumbai
Date : September 12, 2018

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Date : September 12, 2018



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(formerly known as BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018
(All amounts in Indian Rupees millions)

	March 31, 2018	March 31, 2017
<i>Cash flows from operating activities</i>		
Profit before taxation	583.34	470.04
Adjustments for		
Provision for standard assets	(4.22)	42.77
Interest/discount paid on commercial paper	1,113.54	897.88
Interest income on fixed deposits	(73.59)	(122.44)
Dividend income	-	(5.96)
Depreciation on fixed assets	0.34	0.34
Loss on fair valuation / redemption of equity linked debentures	-	14.69
Provision/(write back) for compensated absences and gratuity	0.55	(0.19)
Interest on overdraft	2.86	0.29
Provision for service tax/GST asset unutilised	3.17	3.09
Operating profit before working capital changes	1,626.00	1,300.52
Adjustments for		
Decrease/(Increase) in loans and advances	3,827.71	(10,580.14)
Increase in other current assets	(4.41)	(28.79)
Decrease in trade payables	-	(4.56)
Decrease in other current liabilities	(14.88)	(9.87)
Cash generated from operations	3,808.42	(10,623.36)
Payment of taxes (net)	(149.86)	(158.35)
Net cash generated from/ (used in) operating activities (A)	5,284.55	(9,481.19)
<i>Cash flows from investing activities</i>		
Interest received on fixed deposits	71.88	123.29
Dividend income	-	5.96
Net cash generated from investing activities (B)	71.88	129.25
<i>Cash flows from financing activities</i>		
Proceeds from borrowings	4,040.00	350.00
Repayments of borrowings	(4,040.00)	(621.34)
Proceeds from commercial papers	28,395.67	30,920.83
Repayment of commercial papers	(33,300.00)	(20,900.00)
Interest on overdraft	(2.86)	(0.29)
Net cash (used in) / generated from financing activities (C)	(4,907.19)	9,749.20
Net increase in cash and cash equivalents (A + B + C)	449.24	397.25
Cash and cash equivalents as at beginning of the year	866.17	468.92
Cash and cash equivalents as at the end of the year	1,315.41	866.17
Notes :	As at	As at
1. Cash and cash equivalents include the following:	<u>March 31, 2018</u>	<u>March 31, 2017</u>
Balance with bank		
- In current account	190.41	226.17
- In fixed deposit account (original maturity of less than 3 months)	1,125.00	640.00
	<u>1,315.41</u>	<u>866.17</u>
2. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard -3 "Cash Flow Statement".		

As per our report of even date

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

For and on behalf of the Board

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Rakesh Kripalani
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Whole Time Director
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Noopur Gupta
Company Secretary
ACS 27413

Place : Mumbai
Date : September 12, 2018

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Date : September 12, 2018



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

1. Background

Barclays Investments and Loans (India) Limited (the "Company") was incorporated in India on January 7, 1937.

The Company changed its name from Barclays Investments and Loans (India) Limited to Barclays Investments and Loans (India) Private Limited and the status from being a Public Limited Company to Private Limited Company. The Company has obtained the revised Certificate of Incorporation with respect to the said change in name from the Ministry of Corporate Affairs on April 4, 2018.

Earlier the Company changed its name from Madras Enamel Works Limited to Rank Investments and Credits (India) Limited on May 23, 1995 and from Rank Investments and Credits (India) Limited to Barclays Investments and Loans (India) Limited on June 27, 2008.

During the previous year ended March 31, 2007, Barclays Bank PLC, United Kingdom subscribed to equity shares in the Company, consequent to which, the Company is a subsidiary of Barclays Bank PLC, United Kingdom.

The Company is registered as a Non Banking Financial Company ("NBFC") with Reserve Bank of India ("RBI") and is classified as Non Deposit taking Systemically Important ("ND-SI") NBFC for regulatory / reporting purposes.

The Company has shifted its registered address from state of Tamil Nadu to state of Maharashtra with effect from February 22, 2017 with approval from the Registrar of Companies.

2. Summary of significant accounting policies

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the accrual basis of accounting, unless otherwise stated, and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act'), the provisions of Schedule III to the Act and circulars and guidelines issued by RBI for Non-Banking Financial Companies ("NBFCs"). The financial statements are presented in Indian rupees rounded off to nearest millions.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

2.2 Principle of consolidation

a. The consolidated financial statements relate to the Company and its associate company, Barclays Securities (India) Private Limited which together constitute "the Group". In the preparation of these consolidated financial statement, investment in associate has been accounted for in accordance with

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Accounting Standard (AS) 23 "Accounting for Investments in Associates in Consolidated Financial Statements" notified under Section 133 of the Companies Act, 2013 (the 'Act'), using the equity method of accounting. The financial statement of the associate has been drawn up to the same reporting date as of the Group. The consolidated financial statements have been prepared on the following basis.

- (i) Only share of net profit/ (loss) of associate are considered in the Consolidated Statement of Profit and Loss.
- (ii) The carrying amount of investment in associate is adjusted by the share of net profit/ (loss) in the Consolidated Balance Sheet.

Due to equity issuance of Investee Company in prior periods, the proportionate holding of the Company had been reduced leading to change in status of Investee Company from subsidiary to associate (dilution). The goodwill arising from such dilution of equity holding in associate is included in the carrying amount of the investment and also disclosed separately.

- b. As per AS-23, the consolidated financial statements incorporate the audited result of the following associate:

Name of the Entity	Country of Incorporation	Proportion of effective ownership interest	
		31-Mar-18	31-Mar-17
Barclays Securities (India) Private Limited	India	25.00%	25.00%

2.3 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets, liabilities, expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to the accounting estimates is recognised prospectively in current and future periods.

2.4 Property, plant and equipment and intangible assets

Property, plant and equipment

Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended use. Gain or loss arising from disposal of assets which are carried at cost is recognized in the Statement of Profit and Loss.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Depreciation is provided on pro-rata basis on the straight line method over the remaining useful life of assets based on rates prescribed under Schedule II to the Act in order to reflect the actual usage of the assets.

Asset type	Estimated useful life
Freehold Property	60 years
Computers	3 years

Intangible assets

Intangible assets that are acquired by the Group are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Asset type	Estimated useful life
Software	3 years

Operating software is capitalized along with the related fixed asset. Application software is expensed off on acquisition except in the case of major application software, which is capitalized if, in the view of management, it has an enduring benefit.

2.5 Impairment of Property, Plant and Equipment and intangible assets

At the each balance sheet date, or more frequently where events or changes in circumstances dictate, tangible and intangible assets, are assessed for indications of impairment. If indications are present, these assets are subject to an impairment review. The carrying values of fixed assets are reduced to the recoverable amount and reduction is recognized as an impairment loss in the Statement of Profit and Loss.

2.6 Investments

Investments are classified as current or long term based on management intention at the time of purchase. Investments which are intended to be held for more than one year are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long-term investments are recorded at cost as on the date of transaction. Appropriate provision is made for any diminution, other than temporary, in the value of the investment.

Current investments are valued at lower of cost or market/ fair value. The cost of investments for determining the profit or loss on sale is determined on the basis of weighted average cost.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

2.7 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be relatively measured.

Interest

Interest income is recognized on accrual basis except in case of non-performing assets. Overdue interest is recognized as income on realization.

Interest is recognized as interest income in the Statement of Profit and Loss for all interest bearing financial instruments classified as loans and advances.

Processing fees income

Processing fees is recognized on an accrual basis as the service is provided.

Recovery of Bad Debts

Amounts recovered against bad debts written off in earlier years are recognized as other income in the Statement of Profit and Loss in the year in which it is received.

Dividend

Dividend income is accounted in the period in which the right to receive the same is established.

2.8 Impairment of Loans

Loan loss provision in respect of non-performing loans is made based on management's assessment of the degree of impairment of the loans and estimates of recoverability / realization of the loans, subject to minimum provisioning level prescribed in accordance with prudential norms of RBI.

2.9 Employee benefits

Long-term Employee Benefits

(i) Defined Contribution Plan:

The Company has a defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund / recognized provident fund on behalf of the employees. The Company has no further obligation beyond making the contributions.

The Company's contributions to the above plan are charged to the Statement of Profit and Loss.

(ii) Defined Benefit Plan:

The Company has a defined benefit plan for post employment benefits in the form of gratuity. The Company accounts for gratuity based on an actuarial valuation which is carried out by an independent actuary as at the



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

year end. The actuarial valuation method used by the independent actuary for measuring the liability is the Projected Unit Credit Method.

(iii) Other Long- term Employee Benefits:

The employees of the Company are entitled to sick leave as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation carried out by an independent actuary as at the year end. The actuarial valuation method used by the independent actuary for measuring the liability is the Projected Unit Credit Method.

Actuarial gains and losses comprise experience adjustments and the effects of changes in the actuarial assumptions and are recognized immediately in the Statement of Profit and Loss in the year in which they arise.

Short term compensated absences:

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. Unutilized leave balance that accrues to employees as at the year end is charged to the Statement of Profit and Loss on an undiscounted basis.

2.10 Operating Leases

Leases of assets under which all the risks and benefits of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are normalized taking into account future lease escalations and charged to the Statement of Profit and Loss.

2.11 Taxes

i. Current tax

The income tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income tax Act, 1961.

ii. Deferred tax

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets on account of other timing differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In case of carry forward losses and unabsorbed depreciation under tax laws, Deferred tax assets are recognized only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Changes in deferred tax assets / liabilities on account of changes in enacted tax rates are given effect to in the Statement of Profit and Loss in the period of the change. The carrying amount of deferred tax assets are reviewed at the each Balance Sheet date. The Company writes-down the carrying amount of deferred tax assets, to the extent

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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

that it is no longer reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

iii. Minimum Alternate Tax

Minimum Alternate Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at the Balance Sheet date and the carrying amount of the MAT credit asset is not recognized / written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.12 Equity index/ stock futures and options

- i. "Initial Margin – Equity Derivative Instruments", representing the initial margin paid, "Margin Deposits - Equity Derivative Instruments" representing the additional margin paid to the Exchanges over and above the initial margin, for entering into contracts for equity index/ stock futures which are released on final settlement/squaring-up of underlying contracts, and "Mark-to-Market Margin – Equity Index/Stock Futures" representing the balance amount receivable from the broker after adjustment of initial and additional margin, are disclosed under other current assets.
- ii. In respect of equity index/ stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price.

When more than one contract in respect of the relevant series of equity index/ stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring-up.

- iii. The premium paid / received on the exchange traded equity index / stock options is taken to the Statement of Profit and Loss upfront. The outstanding options are subject to mark to market on daily basis with resulting gain / loss taken in to the Statement of Profit and Loss in the gain / loss on transacting in exchange derivatives.
- iv. Gain / (Loss) on Mark-to-Market - Equity Derivative Instruments representing the mark to market of the outstanding / open exchange traded equity option trades are shown under other current assets.

2.13 Financial Instruments

The Company has followed Guidance Note on Accounting for Derivative Contracts with effect from April 2016 issued by the Institute of Chartered Accountants of India. Accordingly, certain structured debt instruments that have been issued by the Company are accounted for at fair value in the Statement of Profit and Loss.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Financial assets

The Company classifies its financial assets in the following categories: loans and advances; held to maturity investments and available for sale financial assets. Management determines the classification of financial assets and liabilities at initial recognition.

Financial instruments are classified as financial instruments at fair value through profit or loss if they are held for trading, or if they are designated by management under the fair value option.

Financial liabilities

Trading financial liabilities and liabilities designated at fair value are held at fair value through profit or loss. Financial liabilities are derecognized when extinguished.

Determining fair value

Where the classification of a financial instrument requires it to be stated at fair value, fair value is determined by reference to a bid or ask quoted market price for that instrument or by using a valuation model. Where the fair value is calculated by using valuation models, the methodology is to calculate the expected cash flows under the terms of each specific contract and then discount these values back to its present value. These models use as their basis independently sourced market parameters including, for example, interest rate yield curves, equities prices, option volatilities and currency rates. For financial liabilities measured at fair value, the carrying amount is adjusted to reflect the effect on fair value of changes in own credit spreads as the case may be, by applying the appropriate Barclays credit default swap spreads. Most market parameters are either directly observable or are implied from instrument prices. The model may perform numerical procedures in the pricing such as interpolation when input values do not directly correspond to the most actively traded market trade parameters. However, where valuations include significant unobservable inputs, the transaction price is deemed to provide the best evidence of initial fair value for accounting purposes. As such, profits or losses are recognized upon trade inception only when such profits can be measured solely by reference to observable market data.

2.14 Foreign currency transactions

Revenue and expenses are recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the Balance Sheet date. Exchange differences arising on settlement of the transaction and on account of restatement of monetary items are dealt with in the Statement of Profit and Loss.

2.15 Provision and contingent liabilities

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Provisions are reviewed at the Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.16 Segment Reporting

The accounting policies adopted for Segment reporting are in conformity with the accounting policies adopted for the Company. Further, inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under 'Unallocated Corporate expense'.

2.17 Cash and cash equivalents

In the cash flow statements, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

2.18 Earnings Per Share

The basic EPS is computed by dividing the net profit or loss attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted EPS comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares, which would have been issued on the conversion of all dilutive potential shares. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti-dilutive.



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FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

3. Share capital

	As at March 31, 2018	As at March 31, 2017
Authorised :		
299,986,000 (2017: 299,986,000) Equity Shares of Rs. 50 each	14,999.30	14,999.30
2,000 (2017: 2,000) 7.5% Cumulative Redeemable Preference Shares of Rs. 100 each	0.20	0.20
500,000 (2017: 500,000) 0.01% Cumulative Redeemable Preference Shares of Re. 1 each	0.50	0.50
	<u>15,000.00</u>	<u>15,000.00</u>
Issued, subscribed and paid-up :		
218,065,712 (2017: 218,065,712) Equity Shares of Rs. 50 each, fully paid up	10,903.28	10,903.28
458,875 (2017: 458,875) 0.01% Cumulative Redeemable Preference Shares of Re. 1 each, fully paid up	0.46	0.46
	<u>10,903.74</u>	<u>10,903.74</u>

(a) Reconciliation of number of shares

Equity shares:

	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	218,065,712	10,903.28	218,065,712	10,903.28
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	<u>218,065,712</u>	<u>10,903.28</u>	<u>218,065,712</u>	<u>10,903.28</u>

Preference shares:

	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	458,875	0.46	458,875	0.46
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	<u>458,875</u>	<u>0.46</u>	<u>458,875</u>	<u>0.46</u>

(b) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having a par value of Rs. 50 per share. Each shareholder is eligible for one vote on show of hands. In case of a poll, every member including proxy shall have one vote for every fully-paid-up share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Cumulative Redeemable Preference shares ("CRPS") are of the face value of Re. 1 each are redeemable at premium of Rs. 99 each at the end of 20 years from the date of allotment i.e. September 21, 2006 issued to Barclays Bank PLC, United Kingdom. The CRPS holders have a right to receive dividend, prior to the equity shareholders. The dividends on the CRPS will be paid @ 0.01% on a cumulative basis. In the event of liquidation, the CRPS holders will carry a preferential right over the holder of equity shares for payment of dividend and for payment of capital, in proportion to their shareholding. The CRPS holders enjoy such voting rights as available to them under the Companies Act, 2013.

Arrears of preference dividend Rs.0.0006 million (2017: Rs. 0.0006 million)

(c) Shares held by holding company and subsidiary of holding company

	As at March 31, 2018	As at March 31, 2017
Equity Shares:		
126,134,137 shares (2017: 126,134,137 shares) held by Barclays Bank PLC, United Kingdom, the holding company	6,306.71	6,306.71
91,930,466 shares (2017: 91,930,466 shares) held by Barclays Mauritius Overseas Holdings Limited, Mauritius, a subsidiary of Barclays Bank PLC, United Kingdom	4,596.52	4,596.52

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2018	As at March 31, 2017
Equity Shares:*		
Barclays Bank PLC, United Kingdom, the holding company	126,134,137 57.84%	126,134,137 57.84%
Barclays Mauritius Overseas Holdings Limited, Mauritius, a subsidiary of the holding company	91,930,466 42.16%	91,930,466 42.16%
0.01% Cumulative redeemable preference shares:		
Barclays Bank PLC, United Kingdom, the holding company	458,875 100%	458,875 100%

* Number of shares held by minority shareholders are 1,109 (2017: 1,109)

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4. Reserves and Surplus

	As at March 31, 2018	As at March 31, 2017
Special Reserve under Section 45-IC of Reserve Bank of India Act, 1934		
Balance at the beginning of the year	358.97	286.73
Add: Transfer from Surplus in Statement of Profit and Loss	91.81	72.24
Balance as at the end of the year	450.78	358.97
Capital Redemption Reserve		
Balance at the beginning of the year	2.11	2.11
Balance as at the end of the year	2.11	2.11
Securities Premium Account		
Balance at the beginning of the year	6.15	6.15
Balance as at the end of the year	6.15	6.15
General Reserve		
Balance at the beginning of the year	35.70	35.70
Balance as at the end of the year	35.70	35.70
Surplus in Statement of Profit and loss		
Balance at the beginning of the year	(4,816.41)	(5,120.37)
Add: Profit for the year	434.34	376.20
Less: Transfer to Special Reserve under Section 45-IC of Reserve Bank of India Act, 1934	91.81	72.24
Balance as at the end of the year	(4,473.88)	(4,816.41)
TOTAL	(3,979.14)	(4,741.45)

5. Long term provisions

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits:		
Provision for gratuity	0.07	0.04
Compensated absences	0.28	0.24
Contingent provision against standard assets	-	0.11
	0.35	0.39



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6. Short-term borrowings

	As at March 31, 2018	As at March 31, 2017
Unsecured:		
Commercial Paper	14,400.00	18,300.00
(Less): Unexpired Discount	<u>(311.98)</u>	<u>(421.15)</u>
(Maximum amount outstanding during the year Rs. 18,740.08 million (2017: Rs. 19,328.85 million) Rate of Discount ranging from 6.70%-8.25% (2017: 7.00%-8.25%) Tenure ranging from 60 days to 365 days (2017: 81 days to 365 days)		17,878.85
TOTAL	14,088.02	17,878.85

Listing of Commercial Papers outstanding as at March 31, 2018

Commercial Paper	Issue Date	Maturity Date	Total
BILIL Mat 28Mar2019 CP	28-Mar-18	28-Mar-19	250.00
BILIL Mat 27Mar2019 CP	27-Mar-18	27-Mar-19	250.00
BILIL Mat 08Mar2019 CP	09-Mar-18	08-Mar-19	500.00
BILIL Mat 21Feb2019 CP	21-Feb-18	21-Feb-19	100.00
BILIL Mat 30Jan2019 CP	31-Jan-18	30-Jan-19	500.00
BILIL Mat 14Nov2018 CP	15-Nov-17	14-Nov-18	500.00
BILIL Mat 29Oct2018 CP	30-Oct-17	29-Oct-18	500.00
BILIL Mat 25Sep2018 CP	26-Sep-17	25-Sep-18	500.00
BILIL Mat 21Aug2018 CP	23-Aug-17	21-Aug-18	1,000.00
BILIL Mat 20Aug2018 CP	09-Mar-18	20-Aug-18	250.00
BILIL Mat 06Aug2018 CP	07-Aug-17	06-Aug-18	1,000.00
BILIL Mat 31Jul2018 CP	01-Aug-17	31-Jul-18	500.00
BILIL Mat 11Jun2018 CP	12-Jun-17	11-Jun-18	1,000.00
BILIL Mat 11Jun2018 CP	12-Jun-17	11-Jun-18	500.00
BILIL Mat 04Jun2018 CP	05-Jun-17	04-Jun-18	500.00
BILIL Mat 29May2018 CP	04-Dec-17	29-May-18	1,000.00
BILIL Mat 28May2018 CP	28-Feb-18	28-May-18	250.00
BILIL Mat 23May2018 CP	22-Feb-18	23-May-18	2,000.00
BILIL Mat 21May2018 CP	22-Nov-17	21-May-18	550.00
BILIL Mat 14May2018 CP	14-Feb-18	14-May-18	250.00
BILIL Mat 25Apr2018 CP	26-Apr-17	25-Apr-18	250.00
BILIL Mat 17Apr2018 CP	18-Aug-17	17-Apr-18	250.00
BILIL Mat 13Apr2018 CP	15-Jan-18	13-Apr-18	2,000.00
Total			14,400.00



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Listing of Commercial Papers outstanding as at March 31, 2017

Commercial Paper	Issue Date	Maturity Date	Total
BILIL Mat 27Mar2018 CP	27-Mar-17	27-Mar-18	250.00
BILIL Mat 09Jan2018 CP	10-Jan-17	09-Jan-18	1,000.00
BILIL Mat 18Oct2017 CP	20-Feb-17	18-Oct-17	250.00
BILIL Mat 06Oct2017 CP	15-Mar-17	06-Oct-17	250.00
BILIL Mat 27Sep2017 CP	06-Dec-16	27-Sep-17	500.00
BILIL Mat 26Sep2017 CP	07-Oct-16	26-Sep-17	1,500.00
BILIL Mat 26Sep2017 CP	15-Mar-17	26-Sep-17	250.00
BILIL Mat 15Sep2017 CP	25-Nov-16	15-Sep-17	350.00
BILIL Mat 12Sep2017 CP	29-Nov-16	12-Sep-17	1,000.00
BILIL Mat 08Sep2017 CP	14-Sep-16	08-Sep-17	1,000.00
BILIL Mat 31Aug2017 CP	21-Oct-16	31-Aug-17	1,500.00
BILIL Mat 24Aug2017 CP	28-Feb-17	24-Aug-17	150.00
BILIL Mat 10Aug2017 CP	14-Feb-17	10-Aug-17	250.00
BILIL Mat 01Aug2017 CP	01-Feb-17	01-Aug-17	350.00
BILIL Mat 07Jul2017 CP	09-Jan-17	07-Jul-17	250.00
BILIL Mat 20Jun2017 CP	31-Mar-17	20-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	25-Nov-16	14-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	16-Mar-17	14-Jun-17	1,000.00
BILIL Mat 14Jun2017 CP	17-Mar-17	14-Jun-17	250.00
BILIL Mat 12Jun2017 CP	06-Dec-16	12-Jun-17	500.00
BILIL Mat 06Jun2017 CP	27-Sep-16	06-Jun-17	500.00
BILIL Mat 02Jun2017 CP	03-Mar-17	02-Jun-17	1,500.00
BILIL Mat 19May2017 CP	20-Feb-17	19-May-17	250.00
BILIL Mat 19May2017 CP	22-Feb-17	19-May-17	250.00
BILIL Mat 12May2017 CP	13-Feb-17	12-May-17	1,000.00
BILIL Mat 04May2017 CP	03-Feb-17	04-May-17	950.00
BILIL Mat 10Apr2017 CP	10-Jan-17	10-Apr-17	1,000.00
BILIL Mat 07Apr2017 CP	08-Nov-16	07-Apr-17	250.00
Total			18,300.00

7. Trade payables

As at
March 31, 2018 As at
March 31, 2017

Sundry creditors		
Outstanding dues of micro enterprises and small enterprises (refer Note 32)	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-



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8. Other current liabilities

	As at March 31, 2018	As at March 31, 2017
Statutory dues	1.52	1.65
Interest received in advance	0.64	0.59
Sundry creditors	8.17	23.18
	<u>10.33</u>	<u>25.42</u>

9. Short-term provisions

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits:		
Compensated absences	0.58	0.10
Bonus	0.60	0.35
Contingent provision against standard assets	73.20	77.31
	<u>74.38</u>	<u>77.76</u>

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10. Fixed Assets

Description	Gross Block				Depreciation / Amortisation				Net Block
	As at April 1, 2017	Additions	Deletion	As at March 31, 2018	As at April 1, 2017	Charge for the year	Deletion	As at March 31, 2018	As at March 31, 2018
Property Plant and Equipment									
Freehold property*	20.88	-	-	20.88	3.63	0.34	-	3.97	16.91
Computers	8.76	-	-	8.76	8.76	-	-	8.76	-
Total Property Plant and Equipment	29.64	-	-	29.64	12.39	0.34	-	12.73	16.91
Intangible Assets	-			-	-	-	-	-	-
Software	35.09	-	-	35.09	35.09	-	-	35.09	-
Total Intangible assets	35.09	-	-	35.09	35.09	-	-	35.09	-
Total	64.73	-	-	64.73	47.48	0.34	-	47.82	16.91

* Includes 5 shares of Rs. 100 each in Maker Tower 'F' Premises Co-operative Housing Society, Mumbai.



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Description	Gross Block				Depreciation / Amortisation				Net Block
	As at April 1, 2016	Additions	Deletion	As at March 31, 2017	As at April 1, 2016	Charge for the year	Deletion	As at March 31, 2017	As at March 31, 2017
Property Plant and Equipment									
Freehold property*	20.88	-	-	20.88	3.29	0.34	-	3.63	17.25
Computers	8.76	-	-	8.76	8.76	-	-	8.76	-
Total Property Plant and Equipment	29.64	-	-	29.64	12.05	0.34	-	12.39	17.25
Intangible Assets	-			-	-	-	-	-	-
Software	35.09	-	-	35.09	35.09	-	-	35.09	-
Total Intangible assets	35.09	-	-	35.09	35.09	-	-	35.09	-
Total	64.73	-	-	64.73	47.14	0.34	-	47.48	17.25

* Includes 5 shares of Rs. 100 each in Maker Tower 'F' Premises Co-operative Housing Society, Mumbai.



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11. Non-current investments

	As at March 31, 2018	As at March 31, 2017
Unquoted, non-trade		
Other investments (valued at cost unless stated otherwise)		
Investment in associates:		
44,625,000 (2017: 44,625,000) Equity shares of Rs. 10 each fully paid up held in Barclays Securities (India) Private Limited (including goodwill of Rs. 84.84 million)(2017: Rs. 84.84 million)	446.25	446.25
Add : Adjustment for share of profit as of previous year	327.97	312.98
Add : Share of profit for the year	(24.73)	14.99
	<u>749.49</u>	<u>774.22</u>
Less: Provision for diminution in value	-	-
Aggregate amount of unquoted investments - At book value	<u>749.49</u>	<u>774.22</u>

12. Long-term loans and advances

	As at March 31, 2018	As at March 31, 2017
To others		
Loans and advances:		
Secured loans and advances:		
Considered good:		
Loans to others (includes loan against hypothecation of securities)	-	30.00
Unsecured loans and advances		
Considered good:		
Advance Tax (including Fringe benefit tax) and Tax deducted at source [Net of Provision for tax of Rs. 435.07 million (2017: Rs. 310.80 million)]	572.56	546.97
Security deposits	0.32	0.32
Service tax/goods and service tax input credit	287.01	283.14
Less: Provision for service tax/goods and service tax	<u>(287.01)</u>	<u>(283.14)</u>
	-	-
TOTAL	<u>572.88</u>	<u>577.29</u>

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13. Cash and bank balances

	As at March 31, 2018	As at March 31, 2017
Bank balances:		
In current accounts	190.41	226.17
Demand deposits (original maturity of less than 3 months)	1,125.00	640.00
	1,315.41	866.17

14. Short-term loans and advances

	As at March 31, 2018	As at March 31, 2017
To others		
Loans and advances:		
Secured loans and advances:		
Considered good:		
Loans to Bodies corporate (includes loan against hypothecation of securities)	11,228.80	15,529.19
Loans to others (includes loan against hypothecation of securities)	7,071.09	6,506.09
Unsecured loans and advances:		
Considered good:		
Loans to Bodies corporate (includes loan against hypothecation of securities)*	-	53.62
Advances recoverable in cash or kind or for value to be received	-	11.87
	18,299.89	22,100.77

* Includes a loan amount of Nil (2017: Rs. 633 million), against which securities of Nil (2017: Rs. 579.38 million) have been lien marked as on March 31, 2018. The securities of Nil (2017: Rs. 119.87 million) were in the process of lien creation in the name of the Company as at March 31, 2018.

15. Other current assets

	As at March 31, 2018	As at March 31, 2017
Interest accrued on:		
Loans	141.14	136.88
Fixed deposits	1.81	0.10
Other assets	0.15	-
	143.10	136.98

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16. Revenue from operations

	Year ended March 31, 2018	Year ended March 31, 2017
Interest on loans	1,688.86	1,388.72
Other financial services: Processing fees	11.02	6.15
	<u>1,699.88</u>	<u>1,394.87</u>

17. Other income

	Year ended March 31, 2018	Year ended March 31, 2017
Interest on fixed deposits	73.59	122.44
Dividend income	-	5.96
Miscellaneous	13.86	0.62
	<u>87.45</u>	<u>129.02</u>

18. Employee benefits expenses

	Year ended March 31, 2018	Year ended March 31, 2017
Salaries, wages, allowances and bonus	10.85	8.76
Contribution to Provident Fund and other funds	0.42	0.35
Compensated absences	0.52	0.07
Gratuity	0.03	(0.26)
	<u>11.82</u>	<u>8.92</u>

Employee benefits paid to seconded staff is included as part of service and other cost reimbursement.

19. Finance cost

	Year ended March 31, 2018	Year ended March 31, 2017
- Interest	2.85	0.29
- Discount on commercial paper	1,113.54	897.88
- Transaction cost*	19.89	13.83
	<u>1,136.28</u>	<u>912.00</u>

*includes rating fees and franking charges

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Other expenses (including note 20 and 21)

20. Operating expenses

	Year ended March 31, 2018	Year ended March 31, 2017
Rent	0.43	2.26
Electricity	-	0.03
Directors sitting fees	1.25	1.30
Travelling and conveyance	0.16	-
Communication	0.04	0.08
Legal and professional fees	6.44	4.40
Service cost and other reimbursements (Net)	28.03	38.89
Repairs and Maintenance - others	2.50	1.50
Printing and stationery	0.10	0.09
Auditors' remuneration		
- Audit fees	3.10	3.55
- Other services	0.31	0.83
- Out of pocket expenses	0.07	0.01
Provision for contingent provision against standard assets	(4.22)	42.77
Provision for service tax/goods and service tax unutilised	3.17	3.09
Insurance	0.04	0.06
Brokerage*	-	0.00
Expenditure towards Corporate Social Responsibility (refer note 35)	10.00	10.40
Miscellaneous expenses	4.13	8.64
Sub Total (A)	55.55	117.90

* Brokerage for Financial year 16-17 is Rs. 0.004 million.

21. Others

	Year ended March 31, 2018	Year ended March 31, 2017
Loss on Fair valuation / redemption of Equity Linked Debentures	-	14.69
Sub Total (B)	-	14.69
Total (A+B)	55.55	132.59

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22. Employee Benefits

Gratuity

The obligations are measured at the present value of estimated future cash flows by using a discount rate that is determined with reference to the market yields at the balance sheet date on government bonds, which is consistent with the estimated terms of the obligation.

The estimate of future salary increase, considered in the actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

The disclosures as required as per the revised AS 15 are as under:

		March 31, 2018	March 31, 2017
(I)	Defined contribution plan: Provident Fund		
During the year the Company has recognized the following amounts in the Statement of Profit and Loss :			
	Contribution to Provident Fund	0.42	0.35
(II)	Defined Benefit Plan: Gratuity (Unfunded)		
	Actuarial valuation has been carried out by an independent actuary as at the Balance Sheet date in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions.		
	(a) Discount rate (per annum)	6.81%	6.56%
	(b) Salary escalation rate (per annum)	12.00%	9.50%
	(c) Attrition (per annum)	50.00%	36.00%
	(d) Mortality	Indian Assured Lives Mortality (2006-08) Ultimate	
(i)	Changes in the Defined Benefit Obligation		
	(a) Opening Defined Benefit Obligation	0.04	0.30
	(b) Current service cost	0.06	0.03
	(c) Interest cost	0.01	0.02
	(d) Actuarial losses / (gain)	(0.04)	(0.31)
	(e) Liabilities extinguished on curtailment	-	-
	(f) Liabilities extinguished on settlements	-	-
	(g) Liabilities assumed on acquisition	-	-
	(h) Exchange difference on foreign plans	-	-

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		March 31, 2018	March 31, 2017
	(i) Benefits paid	-	-
	(j) Closing Defined Benefit Obligation	0.07	0.04
(ii)	Reconciliation of the Present Value of Defined Benefit Obligation and the fair value of assets		
	(a) Present value of funded obligation	-	-
	(b) Fair value of plan assets	-	-
	(c) (Asset)/ Liability recognised in the Balance Sheet (Net)	-	-
	(d) Present value of unfunded obligation	0.07	0.04
	(e) Unrecognised past service cost	-	-
	(f) Unrecognised actuarial (gains)/ losses	-	-
	(g) Unfunded Net Liability recognised in the Balance Sheet (Net)		
	- Current	-	-
	- Non current	0.07	0.04
(iii)	Amount recognised in the Balance Sheet		
	(a) Present value of obligation as at year end	0.07	0.04
	(b) Fair value of plan assets as at year end	-	-
	(c) Net liability recognised as at year end	0.07	0.04
(iv)	Expenses recognised in the Statement of Profit and Loss:		
	(a) Current service cost	0.06	0.03
	(b) Interest on Defined Benefit Obligation	0.01	0.02
	(c) Expected return on plan assets	-	-
	(d) Net actuarial (gains) / losses recognised in year	(0.04)	(0.31)
	(e) Past service cost	-	-
	(f) Losses/ (Gains) on Curtailments and Settlement	-	-
	(g) Total expenses recognised in the Statement of Profit and Loss:	0.03	(0.26)
(III)	The liability for sick leave as at year end is		
	- Current	0.28	0.10
	- Non current	0.28	0.24

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Experience adjustments for the current annual period and previous period since inception

Gratuity	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined Benefit Obligation	0.07	0.04	0.30	0.33	0.45
Plan assets	-	-	-	-	-
Surplus/ (Deficit)	0.07	0.04	0.30	0.33	0.45
Experience Adjustment on Plan Liabilities	0.00*	0.02	(0.20)	(0.21)	(3.44)
Experience Adjustment on Plan Assets	-	-	-	-	-

* Experience Adjustment on Plan Liabilities for March 31, 2018 is (0.002) million.

23. Contingent liabilities and commitments:

	Year ended March 31, 2018	Year ended March 31, 2017
Claims against the Company not acknowledged as debts		
Income tax (refer Note 31)	456.88	216.47
Legal cases	4.49	4.29
Commitments	-	-
	461.37	220.76

24. Foreign currency transactions (accrual basis)

	Year ended March 31, 2018	Year ended March 31, 2017
Foreign currency transactions		
Service cost	0.04	3.16
	0.04	3.16

Service cost includes Rs. 0.004 million (2017: Rs. 2.78 million) of foreign currency exposure outstanding that is not hedged.

Particulars of unhedged foreign currency exposures as at the reporting date

Particulars	March 31, 2018	March 31, 2017
Trade payables	GBP: 0.00004 (million); Rs 0.004	SGD: 0.06 (million); Rs 2.86



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25. Earnings per share

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Earnings		
Net Profit for the year (A)	434.34	376.20
Weighted average number of equity shares – basic and diluted (B)	218,065,712	218,065,712
Face value per share	50.00	50.00
Earnings per share - basic and diluted[(A)/(B)] (Rs.)	1.99	1.73

26. Segment Reporting

The Company is registered with RBI as a Non Banking Financial Company engaged in the business of lending and investments.

The Company is primarily engaged in business of corporate and other financing and it operates in a single geographical segment within India, and hence there is no reportable segment required to be given as per Accounting Standard -17 "Segmental Reporting" .

27. Related party disclosure

(a) Related parties for the year

<i>Names of Related parties</i>	<i>Nature of relationship</i>
Holding Companies	
Barclays Bank PLC, United Kingdom	Holding company
Barclays Bank PLC, India Branch	Branch of holding company
Barclays Bank PLC, Singapore Branch	Branch of holding company
Barclays Bank PLC, Hong Kong Branch	Branch of holding company
Others	
Barclays Securities (India) Private Limited	Associate Company
Barclays Mauritius Overseas Holdings Limited (BMOH)	Fellow subsidiary company
Barclays Global Service Centre Private Limited*	Fellow subsidiary company



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Barclays Shared Services Private Limited*	Fellow subsidiary company
Barclays Technology Centre India Private Limited*	Fellow subsidiary company
Mr. Vishal Jain	Key Management Personnel (Manager and Chief Executive Officer) Upto June 30, 2016
Mr. Ruzbeh Sutaria	Key Management Personnel (Manager and Chief Executive Officer) Manager from July 1, 2016

* Barclays Shared Services Private Limited (BSS) and Barclays Technology Centre India Private Limited (BTCI) both are now Barclays Global Service Centre Private Limited (BGSC). The same was changed as per the Resolution passed

1. BSS – Merger for BSS and BTCI – Resolution passed on December 2, 2017.
2. BTCI – Name Change BTCI to BGSC – Resolution passed on December 22, 2017.

The following transactions were carried out with related parties in the ordinary course of business:

Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Interest income	73.59	-	-	73.59
Barclays Bank PLC, India Branches	73.59	-	-	73.59
<i>Previous year</i>	<i>122.44</i>	-	-	<i>122.44</i>
Barclays Bank PLC, India Branches	<i>122.44</i>	-	-	<i>122.44</i>
Fixed deposit placed	46,385.00	-	-	46,385.00
Barclays Bank PLC, India Branches	46,385.00	-	-	46,385.00
<i>Previous year</i>	<i>70,644.00</i>	-	-	<i>70,644.00</i>
<i>Barclays Bank PLC, India Branches</i>	<i>70,644.00</i>	-	-	<i>70,644.00</i>
Fixed deposit repaid	45,900.00	-	-	45,900.00
Barclays Bank PLC, India Branches	45,900.00	-	-	45,900.00
<i>Previous year</i>	<i>70,204.00</i>	-	-	<i>70,204.00</i>
<i>Barclays Bank PLC, India Branches</i>	<i>70,204.00</i>	-	-	<i>70,204.00</i>
Private placement of Commercial Paper (Nominal Value)	500.00	2,250.00	-	2,750.00
Barclays Bank PLC, India Branches	500.00	-	-	500.00

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Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Barclays Shared Services Private Limited*	-	1,500.00	-	1,500.00
Barclays Technology Centre India Private Limited*	-	750.00	-	750.00
<i>Previous year</i>	<i>1,000.00</i>	<i>3,600.00</i>	-	<i>4,600.00</i>
Barclays Bank PLC, India Branches	1,000.00	-	-	1,000.00
<i>Barclays Shared Services Private Limited*</i>	-	<i>2,250.00</i>	-	<i>2,250.00</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>1,350.00</i>	-	<i>1,350.00</i>
Repayment of Commercial Paper ¹	-	3,000.00	-	3,000.00
Barclays Shared Services Private Limited*	-	2,250.00	-	2,250.00
Barclays Technology Centre India Private Limited*	-	750.00	-	750.00
<i>Previous year</i>	-	<i>3,000.00</i>	-	<i>3,000.00</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>1,450.00</i>	-	<i>1,450.00</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>1,550.00</i>	-	<i>1,550.00</i>
Discount/Interest on Commercial Paper	-	92.61	-	92.61
Barclays Shared Services Private Limited*	-	66.83	-	66.83
Barclays Technology Centre India Private Limited*	-	25.78	-	25.73
<i>Previous year</i>	<i>15.65</i>	<i>88.36</i>	-	<i>104.01</i>
Barclays Bank PLC, India Branches	15.65	-	-	15.65
<i>Barclays Shared Services Private Limited*</i>	-	<i>46.38</i>	-	<i>46.38</i>
<i>Barclays Technology Centre India Private Limited*</i>	-	<i>41.98</i>	-	<i>41.98</i>
Service and other cost reimbursements (Net) ²	22.57	2.70	5.98	31.25
Barclays Bank PLC, India Branches (Refer Annexure II) ³	25.85	-	5.98	31.83
Barclays Bank PLC, Singapore Branch	(3.28)	-	-	(3.28w)
Barclays Securities (India) Private	-	2.61	-	2.61

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Year ended March 31, 2018	Holding Company and its Branches	Associates / JV / Fellow Subsidiary Company	Key Management Personnel	Total
Limited				
Barclays Shared Services Private Limited*	-	0.09	-	0.09
<i>Previous year</i>	30.44	0.78	7.66	38.88
<i>Barclays Bank PLC, India Branches</i>	27.33	-	7.66	34.99
<i>Barclays Bank PLC, Singapore Branch</i>	3.11	-	-	3.11
<i>Barclays Securities (India) Private Limited</i>	-	0.71	-	0.71
<i>Barclays Shared Services Private Limited*</i>	-	0.07	-	0.07
Service and other cost reimbursements received	-	3.22	-	3.22
Barclays Securities India Private Limited	-	3.22	-	3.22
<i>Previous year</i>	-	-	-	-
<i>Barclays Securities India Private Limited</i>	-	-	-	-
Borrowed during the year	2,770.00	-	-	2,770.00
Barclays Bank PLC, India Branches	2,770.00	-	-	2,770.00
<i>Previous year</i>	350.00	-	-	350.00
<i>Barclays Bank PLC, India Branches</i>	350.00	-	-	350.00
Borrowings repaid during the year	2,770.00	-	-	2,770.00
Barclays Bank PLC, India Branches	2,770.00	-	-	2,770.00
<i>Previous year</i>	350.00	-	-	350.00
<i>Barclays Bank PLC, India Branches</i>	350.00	-	-	350.00
Interest paid	2.18	-	-	2.18
Barclays Bank PLC, India Branches	2.18	-	-	2.18
<i>Previous year</i>	0.29	-	-	0.29
<i>Barclays Bank PLC, India Branches</i>	0.29	-	-	0.29
Bank charges (Miscellaneous expenses)	0.01	-	-	0.01
Barclays Bank PLC, India Branches	0.01	-	-	0.01
<i>Previous year</i>	0.01	-	-	0.01
<i>Barclays Bank PLC, India Branches</i>	0.01	-	-	0.01



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<u>Year ended March 31, 2018</u>	<u>Holding Company</u>	<u>Associates / JV / Fellow Subsidiary Company</u>	<u>Key Management Personnel</u>	<u>Total</u>
<i>Outstanding at year end</i>				
Bank balances	185.05	-	-	185.05
Barclays Bank PLC, India Branches	185.05	-	-	185.05
<i>Previous year</i>	<i>220.44</i>	-	-	<i>220.44</i>
<i>Barclays Bank PLC, India Branches</i>	<i>220.44</i>	-	-	<i>220.44</i>
Outstanding balance payable	-	0.07	-	0.07
Barclays Bank PLC, Singapore Branch	-	-	-	-
Barclays Shared Services Private Limited*	-	0.07	-	0.07
<i>Previous year</i>	<i>4.67</i>	<i>0.03</i>	-	<i>4.70</i>
<i>Barclays Bank PLC, Singapore Branch</i>	<i>4.67</i>	-	-	<i>4.67</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>0.03</i>	-	<i>0.03</i>
Outstanding balance receivable	-	-	-	-
<i>Previous year</i>	<i>11.32</i>	<i>2.67</i>	-	<i>13.99</i>
<i>Barclays Bank PLC, India Branches</i>	<i>9.16</i>	-	-	<i>9.16</i>
<i>Barclays Bank PLC, Singapore Branch</i>	<i>2.16</i>	-	-	<i>2.16</i>
<i>Barclays Securities India Private Limited</i>	-	<i>2.67</i>	-	<i>2.67</i>
Fixed deposits	1,125.00	-	-	1,125.00
Barclays Bank PLC, India Branches	1,125.00	-	-	1,125.00
<i>Previous year</i>	<i>640.00</i>	-	-	<i>640.00</i>
<i>Barclays Bank PLC, India Branches</i>	<i>640.00</i>	-	-	<i>640.00</i>
Interest accrued on fixed deposits	1.81	-	-	1.81
Barclays Bank PLC, India Branches	1.81	-	-	1.81
<i>Previous year</i>	<i>0.10</i>	-	-	<i>0.10</i>
<i>Barclays Bank PLC, India Branches</i>	<i>0.10</i>	-	-	<i>0.10</i>
Commercial Papers outstanding (At Face Value, includes unexpired discount)	-	250.00	-	250.00
Barclays Shared Services Private Limited*	-	250.00	-	250.00
<i>Previous year</i>	-	<i>1,000.00</i>	-	<i>1,000.00</i>
<i>Barclays Shared Services Private Limited*</i>	-	<i>1,000.00</i>	-	<i>1,000.00</i>

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<u>Year ended March 31, 2018</u>	<u>Holding Company</u>	<u>Associates / JV / Fellow Subsidiary Company</u>	<u>Key Management Personnel</u>	Total
Investments	-	446.25	-	446.25
Barclays Securities (India) Private Limited	-	446.25	-	446.25
<i>Previous year</i>	-	446.25	-	446.25
<i>Barclays Securities (India) Private Limited</i>	-	446.25	-	446.25

¹ As per beneficiary position (Nominal Value) statement on the date of maturity

² Includes credit period charges and are excluding Service Tax/Goods and Service Tax.

³ Includes remuneration paid by Barclays Bank PLC, India branch to Key Management Personnel of Barclays Investments and Loans (India) Private Limited.

28. Operating leases

Lease payments recognized for the year is Rs. 0.40 million (2017: Rs 2.11 million). This excludes any payment made through service level agreements.

29. Transfer pricing

The Company has developed a system of maintaining of information and documents as required by the transfer pricing legislation under section 92-92F of the Income tax Act, 1961. Management is of the opinion that its international transactions are at arm's length so that the aforesaid legislation will not have any impact on the statement of account, particularly on the amount of tax expense and that of provision for taxation.

30. Restructured Accounts

In accordance with RBI circular DNBS.CO. PD. No. 367 / 03.10.01/2013-14 dated January 23, 2014, there are currently no reportable accounts as restructured account for the year ended March 31, 2018 (2017: . Nil).

31. Contingent liability includes claims against the Company not acknowledged as debts relating to a tax dispute pending with Income Tax authorities. The primary dispute is with respect to the following issues:

- Disallowance of realised loss on Equity Traded Derivatives/Equity Linked Notes for Financial Year 2007-08 and Financial Year 2008-09
- Disallowance of loss on fair valuation/redemption of Equity Linked Debentures (ELD) and provision of non-performing assets for Financial Year 2009-10.
- Disallowance of loss arising on sale of retail portfolio for Financial Year 2012-13.

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- Disallowance of loss on fair valuation/redemption of Equity Linked Debentures (ELD) for Financial Year 2013-14.

32. Dues to micro and small enterprise

The Company does not have any dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	March 31, 2018 Trade Payables (Refer note 7)	March 31, 2017 Trade Payables (Refer note 7)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

The above information and that given in Note 7 - 'Trade Payables' regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

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33. Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

Information in accordance with the requirements of paragraph 18 of the Directions is given in Annexure I.

34. Disclosure as per RBI guidelines and circulars

Additional disclosures for the year ended March 31, 2018 in accordance with Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, are specified below:

(i) Capital to Risk Assets Ratio (CRAR)

	Items	March 31, 2018	March 31, 2017
i)	CRAR (%)	34.98%	27.32%
ii)	CRAR - Tier I capital (%)	34.56%	26.95%
iii)	CRAR - Tier II Capital (%)	0.42%	0.37%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

ii) Investments

	Particulars	March 31, 2018	March 31, 2017
1)	Value of Investments		
i)	Gross value of Investments	446.25	446.25
a)	In India	446.25	446.25
b)	Outside India	-	-
ii)	Provision for Depreciation	-	-
a)	In India	-	-
b)	Outside India	-	-
iii)	Net value of Investments	446.25	446.25
a)	In India	446.25	446.25
b)	Outside India	-	-
2)	Movement of provisions held towards depreciation of investments.	-	-
i)	Opening balances	-	-
ii)	Add: Provisions made during the year	-	-
iii)	Less: Write-off/ Write back of excess provisions during the year	-	-
iv)	Closing balances	-	-

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iii) Derivatives

Forward Rate Agreement / Interest Rate Swap

	Particulars	March 31, 2018	March 31, 2017
i)	The notional principal of swap agreements	-	-
ii)	Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	-	-
iii)	Collateral required upon entering into swaps	-	-
iv)	Concentration of credit risk arising from the swaps	-	-
v)	The fair value of the swap book	-	-

iv) Exchange Traded Interest Rate (IR) Derivatives

	Particulars	March 31, 2018	March 31, 2017
i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	-	-
ii)	Notional principal amount of exchange traded IR derivatives Outstanding (instrument-wise)	-	-
iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-	-
iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-	-

v) Disclosures on Risk Exposure in Derivatives - Qualitative Disclosures

Derivative instruments are contracts whose value is derived from one or more underlying financial instruments or indices defined in the contract. Derivative instruments are fundamental to the Company's business and constitute an important element of its operations. The Company deals in derivatives for balance sheet management.

Dealing in derivatives is carried out by identified groups in the treasury. Derivative transactions are entered into by the treasury front office. Confirmation, settlement and accounting, risk monitoring and reporting is undertaken by other independent teams which also ensure compliance with various internal and regulatory guidelines.

The Company enters into derivative transactions under the authority granted by the Board of Directors to manage duration gaps in the current asset / liability profile.

The accounting and the reporting of the same is in conformance with the accounting standards issued by ICAI. The accounting policy is set out in note 2.12.

The Company measures and monitors risk of its derivatives portfolio using risk metrics such as Value at Risk (VAR), market risk limits.

The Company has not entered into interest rate swap transaction; it does not trade in currency derivatives.

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Quantitative Disclosure

	Particulars	Currency Derivatives	Interest Rate Derivatives
i)	Derivatives (Notional Principal Amount)	-	-
	For hedging	-	-
ii)	Marked to Market Positions [1]	-	-
a)	Asset (+)	-	-
b)	Liability (-)	-	-
iii)	Credit Exposure [2]	-	-
iv)	Unhedged Exposures	Not Applicable	Not Applicable

vi) Disclosures relating to Securitisation

	Particulars	March 31, 2018	March 31, 2017
1	No of SPVs sponsored for securitization transactions (SPVs relating to outstanding securitization transactions)	-	-
2	Total amount of securitised assets as per books of the SPVs sponsored	-	-
3	Total amount of exposures retained to comply with MRR as on the date of balance sheet	-	-
a)	Off-balance sheet exposures	-	-
	First loss	-	-
	Others	-	-
b)	On-balance sheet exposures	-	-
	First loss	-	-
	Others	-	-
4	Amount of exposures to securitisation transactions other than MRR	-	-
a)	Off-balance sheet exposures	-	-
i)	Exposure to own securitizations	-	-
	First loss	-	-
	Loss	-	-
ii)	Exposure to third party securitizations	-	-
	First loss	-	-
	Others	-	-
b)	On-balance sheet exposures	-	-
i)	Exposure to own securitizations	-	-
	First loss	-	-
	Loss	-	-
ii)	Exposure to third party securitizations	-	-
	First loss	-	-
	Others	-	-

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vii) Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

	Particulars	March 31, 2018	March 31, 2017
i)	No. of accounts	-	-
ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
iii)	Aggregate consideration	-	-
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / loss over net book value	-	-

viii) Details of Assignment transactions undertaken by NBFCs

	Particulars	March 31, 2018	March 31, 2017
i)	No. of accounts	-	-
ii)	Aggregate value (net of provisions) of accounts sold	-	-
iii)	Aggregate consideration	-	-
iv)	Additional consideration realized in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain / (loss) over net book value	-	-

ix) Details of non-performing financial assets purchased

	Particulars	March 31, 2018	March 31, 2017
1 (a)	No. of accounts purchased during the year	-	-
(b)	Aggregate outstanding	-	-
2 (a)	Of these, number of accounts restructured during the year	-	-
(b)	Aggregate outstanding	-	-

x) Details of Non-performing Financial Assets sold

	Particulars	March 31, 2018	March 31, 2017
1	No. of accounts sold	-	-
2	Aggregate outstanding	-	-
3	Aggregate consideration received	-	-

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xi) Exposure to Real Estate Sector

Category		March 31, 2018	March 31, 2017
(a)	Direct exposure		
(i)	Residential Mortgages -	-	-
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;		
(ii)	Commercial Real Estate -	-	-
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	a. Residential,	-	-
	b. Commercial Real Estate.	-	-
Total Exposure to Real Estate		-	-

Note: Indirect Commercial real estate exposure as on March 31, 2018 Rs 2,255.23 million Previous Year Rs 2,427.03 million

xii) Maturity pattern of assets and liabilities (Based on contractual maturity)

As at March 31, 2018

	Up to 30/31 days	Over one month to upto 2 months	Over 2 months to upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Fixed Deposits	1,125.00	-	-	-	-	-	-	-	1,125.00
Advances	4,379.04	3,800.07	3,195.18	2,661.32	4,264.28	-	-	-	18,299.89
Investments	-	-	-	-	-	-	-	446.25	446.25
Borrowings	2,493.11	4,005.60	1,973.49	3,166.09	2,449.73	-	-	-	14,088.02
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	0.004	-	-	-	-	-	-	-	0.004

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As at March 31, 2017

	Up to 30/31 days	Over one month to upto 2 months	Over 2 months to upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Fixed Deposits	640.00	-	-	-	-	-	-	-	640.00
Advances	7,292.73	6,009.84	1,834.11	5,093.02	1,859.20	30.00	-	-	22,118.90
Investments	-	-	-	-	-	-	-	446.25	446.25
Borrowings	1,247.91	2,431.30	5,670.03	6,872.78	1,656.83	-	-	-	17,878.85
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	2.86	-	-	-	-	-	-	-	2.86

xiii) Exposure to Capital Market

	Particulars	March 31, 2018	March 31, 2017
i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	446.25	446.25
ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	3,925.49	4,041.70
iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	10,458.12	9,214.29
iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising	-	-

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

	resources;		
vii)	bridge loans to companies against expected equity flows / issues;	-	-
viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total Exposure to Capital Market	14,829.87	13,702.24

xiv) During the year, the Company's credit exposures to single and group borrowers were within the prudential exposure limits prescribed by RBI. The total amount of exposure in excess of the prudential limit as at March 31, 2018 was Nil (2017: Nil).

xv) There are no loan and advances which are unsecured as at March 31, 2018 for which intangible securities such as charge over the rights, licenses, authority have taken as intangible collateral (2017: Nil).

xv) During the year there are no penalties imposed on the Company (2017: Nil).

xvi) The Company is registered as a Non Banking Financial Company ("NBFC") with Reserve Bank of India (RBI) and is classified as Non Deposit taking Systemically Important (ND-SI) NBFC for regulatory / reporting purposes and has not obtained registration from any other financial sector regulator as at March 31, 2018 (2017: Nil).

xvii) Credit Rating

Rating Agency	Instrument	2017-2018	2016-2017
ICRA	Commercial Paper	[ICRA] A1+	[ICRA] A1+
	Equity Linked Debentures	PP-MLD [ICRA] AAA/ Stable Outlook	PP-MLD [ICRA] AAA/ Stable Outlook
	Non-Convertible Debentures	[ICRA] AAA / Stable Outlook	[ICRA] AAA / Stable Outlook
CRISIL	Commercial Paper	A1+	-

There is no migration in rating during the year

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

xviii) Provisions and Contingencies

	Particulars	March 31, 2018	March 31, 2017
i)	Provisions for depreciation on Investment	-	-
ii)	Provision towards NPA	-	-
iii)	Provision made towards Income tax	124.27	108.83
iv)	Other Provision and Contingencies (with details)		
	- Legal provision	-	-
	- Service tax credit	3.17	3.09
v)	Contingent provision against standard assets	(4.22)	42.77

xix) The Company has not made any draw down from reserves during the year (2017: Nil).

xx) Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Advances*

Particulars	March 31, 2018	March 31, 2017
Total Advances to twenty largest borrowers	9,708.08	11,373.37
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	53.05%	51.42%

* Represents outstanding balances

b) Concentration of Exposures*#

Particulars	March 31, 2018	March 31, 2017
Total Exposure to twenty largest borrowers / customers	13,155.00	13,910.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	42.29%	41.82%

* Represents credit and investment exposure

Represents outstanding balance or limits whichever is higher

c) Concentration of NPAs

Particulars	March 31, 2018	March 31, 2017
Total Exposure to top four NPA accounts	-	-

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

d) Sector-wise NPAs

	Sector	Percentage of NPAs to Total Advances in that sector for 2017-18	Percentage of NPAs to Total Advances in that sector for 2016-17
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

xxi) Movement of NPAs

	Sector	Percentage of NPAs to Total Advances in that sector for 2017-18	Percentage of NPAs to Total Advances in that sector for 2016-17
1	Net NPAs to Net Advances (%)	-	-
2	Movement of NPAs (Gross)	-	-
a)	Opening balance	-	-
b)	Additions during the year	-	-
c)	Reductions during the year	-	-
d)	Closing balance	-	-
3	Movement of Net NPAs	-	-
a)	Opening balance	-	-
b)	Additions during the year	-	-
c)	Reductions during the year	-	-
d)	Closing balance	-	-
4	Movement of provisions for NPAs (excluding provisions on standard assets)	-	-
a)	Opening balance	-	-
b)	Provisions made during the year	-	-
c)	Write-off / write-back of excess provisions	-	-
d)	Closing balance	-	-

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

xxii) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets as at Mar 31, 2018
-	-	-	-

Name of the Joint Venture/ Subsidiary	Other Partner in the JV	Country	Total Assets as at Mar 31, 2017
-	-	-	-

xxiii) Off- balance Sheet SPV Sponsored

Name of the SPV Sponsored as at Mar 31, 2018	
Domestic	Overseas

Name of the SPV Sponsored as at Mar 31, 2017	
Domestic	Overseas

xxiv) Customer Complaints

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	9	14
No. of complaints redressed during the year	9	14
No. of complaints pending at the end of the year	-	-

35. The Corporate Social Responsibility Expenditure

Gross amount required to be spent by the Company during the year – Rs. 10.00 million (2017: Rs. 10.40 million)

Amount spent during the year on:

Sr. No.	Particulars	In cash	Yet to be paid in cash	Year ended March 31, 2018
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purposes other than (i) above	10.00	-	10.00

**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

Sr. No.	Particulars	In cash	Yet to be paid in cash	Year ended March 31, 2017
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purposes other than (i) above	10.40	-	10.40

36. The Company has not recognised net deferred tax assets as at March 31, 2018 in the absence of virtual certainty that sufficient taxable income will be available in future years against which such deferred tax assets can be realised. Deferred tax assets on timing differences which are expected to reverse in one or more subsequent periods have been recognised to the extent there is a deferred tax liability as at the balance sheet date.
37. MAT credit has expected future economic benefits in the form of its adjustment against the discharge of the normal tax liability, payable as per Income tax Act 1961, if the same arises during the specified period. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. As the Company has carried forward losses, there is no certainty of tax liability being paid under normal provisions of Income tax Act, 1961, in future. Hence, MAT credit has not been recognized in the books of account.
38. Disclosures relating to Specified Bank Notes* (SBNs) held and transacted during the period from November 8, 2017 to December 30, 2017

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2017	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2017	-	-	-

* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the November 8, 2017.



**BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED
(FORMERLY KNOWN AS BARCLAYS INVESTMENTS AND LOANS (INDIA) LIMITED)
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts in Indian Rupees Millions)

39. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2018 (2017: Nil).

40. Previous year figures

Previous year amounts have been regrouped and reclassified wherever necessary to conform to the current year's presentation.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Sd/-

Akeel Master
Partner
Membership No. 046768

Place : Mumbai
Date : September 12, 2018

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director
DIN No. 02877283

Sd/-

Ritika Mehrotra
Chief Financial Officer

Place : Mumbai
Date : September 12, 2018

Sd/-

Ruzbeh Sutaria
Whole Time Director
DIN No. 07889937

Sd/-

Noopur Gupta
Company Secretary
ACS 27413

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company for year ended 31 March 2018,
 (as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit
 taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

				(Rs. in lakhs)	
Particulars				Amount	Amount
Liabilities side				outstanding	overdue
1	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:				
	(a)	Debentures : Secured		-	-
		: Unsecured		-	-
		(other than falling within the meaning of public deposits#)		-	-
	(b)	Deferred Credits		-	-
	(c)	Term Loans		-	-
	(d)	Inter-corporate loans and borrowing		-	-
	(e)	Commercial Paper		140,880	-
	(f)	Public Deposits#		-	-
	(g)	Other Loans (specify nature)		-	-
	# Please see Note 1 below				
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :				
	(a)	In the form of Unsecured debentures			
	(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security			
	(c)	Other public deposits			
	# Please see Note 1 below				
Assets side				Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]				
	(a)	Secured (Refer Note 12 Note 14 of Notes to the Financial statements)		182,999	
	(b)	Unsecured (Refer Note 14 of Notes to the Financial statements)		-	
4	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(i)	Lease assets including lease rentals under sundry debtors :			
		(a)	Financial lease	-	
		(b)	Operating lease	-	
	(ii)	Stock on hire including hire charges under sundry debtors:			
		(a)	Assets on hire	-	
		(b)	Repossessed Assets	-	
	(iii)	Other loans counting towards AFC activities			
		(a)	Loans where assets have been repossessed	-	
		(b)	Loans other than (a) above	-	
5	Break-up of Investments				
	<u>Current Investments</u>				
	1	<u>Quoted</u>			
		(i)	Shares		
			(a) Equity	-	
			(b) Preference	-	
		(ii)	Debentures and Bonds	-	
		(iii)	Units of mutual funds	-	
		(iv)	Government Securities	-	
		(v)	Others (please specify)	-	
	2	<u>Unquoted</u>			
		(i)	Shares		
			(a) Equity	-	
			(b) Preference	-	
		(ii)	Debentures and Bonds	-	
		(iii)	Units of mutual funds	-	
		(iv)	Government Securities	-	
		(v)	Others (please specify)	-	

Long Term investments						
1	Quoted					
	(i)	Share				
		(a)	Equity	-		
		(b)	Preference	-		
	(ii)	Debentures and Bonds		-		
	(iii)	Units of mutual funds		-		
(iv)	Government Securities		-			
(v)	Others (please specify)		-			
2	Unquoted					
	(i)	Shares				
		(a)	Equity	7,495		
		(b)	Preference	-		
	(ii)	Debentures and Bonds		-		
	(iii)	Units of mutual funds		-		
(iv)	Government Securities		-			
(v)	Others (please specify)		-			
6 Borrower group-wise classification of assets financed as in (3) and (4) above						
Please see Note 2 below						
Loans						
Category		Amount net of provisions				
		Secured	Unsecured	Total		
1	Related Parties					
	(a)	Subsidiaries	-	-	-	
	(b)	Companies in the same group	-	-	-	
(c)	Other related parties	-	-	-		
2	Other than related parties*			182,999	-	182,999
Total		182,999	-	182,999		
7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)						
Please see note 3 below						
Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)			
1	Related Parties					
	(a)	Subsidiaries	-			
	(b)	Companies in the same group	-			
(c)	Other related parties	7,495	7,495			
2	Other than related parties			-		
Total		7,495	7,495			
As per Accounting Standard of ICAI (Please see Note 3)						
8 Other information						
Particulars		Amount				
(i)	Gross Non-Performing Assets					
	(a)	Related parties	-			
	(b)	Other than related parties	-			
(ii)	Net Non-Performing Assets					
	(a)	Related parties	-			
	(b)	Other than related parties	-			
(iii)	Assets acquired in satisfaction of debt			-		

Notes

- As defined in point xix of paragraph 3 of Chapter -2 of Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.
- Provisioning norms shall be applicable as prescribed in Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016..
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.



BARCLAYS INVESTMENTS AND LOANS (INDIA) PRIVATE LIMITED

Annexure II

Sr. No.	Key Management Personnel	March 31, 2018 (Rs. in Millions)*#	March 31, 2017 (Rs. in Millions)*#
1	Vishal Jain	-	3.46
2	Ruzbeh Sutaria	5.98	4.20

*Excludes group medical, group life insurance premium and provision for gratuity and compensated absences.

As gratuity and compensated absences are computed for all employees in aggregate, the amounts relating to the Key Managerial Personnel cannot be individually identified.

Form AOC-I

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

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

Part "A": Subsidiaries – Not applicable

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Sl. No.
2. Name of the subsidiary
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.
5. Share capital
6. Reserves & surplus
7. Total assets
8. Total Liabilities
9. Investments
10. Turnover
11. Profit before taxation
12. Provision for taxation
13. Profit after taxation
14. Proposed Dividend
15. % of shareholding

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

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

Name of Associates/Joint Ventures	Barclays Securities (India) Private Limited
1. Latest audited balance sheet date	March 31, 2018
2. Shares of Associate / Joint Ventures held by the company on the year end	
No.	44,625,000
Extent of holding	25%

3. Description of how there is significant influence	As per Companies Act, 2013, "associate company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. As per Companies Act, 2013 "significant influence" means control of at least 20% of total share capital, or of business decisions under an agreement. As Barclays Investments and Loans (India) Limited is holding more than 20% share capital in Barclays Securities (India) Private Limited (the "Company"), it is considered to have significant influence on the Company.
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Networth attributable to Shareholding as per latest audited Balance Sheet (Networth is as per definition of the Companies Act, 2013)	Rs. 2,629.41 millions as at March 31, 2018 Rs. 657.35 millions (25% of above) as at March 31, 2018
6. Profit / (Loss) for the year	Rs. (98.92) millions
i. Considered in Consolidation	Rs. (24.72) millions
ii. Not Considered in Consolidation	Rs. (74.19) millions

For and on behalf of the Board

Sd/-

Rakesh Kripalani
Director (DIN: 02877283)

Sd/-

Ruzbeh Sutaria
Director (DIN: 07889937)

Sd/-

Ritika Mehrota
Chief Financial Officer

Sd/-

Noopur Gupta
Company Secretary (ACS27413)

BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED

Regd. Office: Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (E), Mumbai- 400063
CIN: U93090MH1937FTC291521 | Website: www.barclays.in/biilil | E-mail: biililcompliance@barclayscapital.com
Tel: +91 22 61754000 | Fax: +91 22 61754099

ATTENDANCE SLIP

I hereby record my/our presence at the 81st Annual General Meeting of Barclays Investments & Loans (India) Private Limited held on Thursday, the 27th day of September, 2018, at 10:00 a.m. at Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (E), Mumbai- 400 063.

Name of the Shareholder/Proxy: (in Block Letters)	
Signature of the Shareholder/Proxy:	
Folio No.:	

BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED

Regd. Office: Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (E), Mumbai- 400063
CIN: U93090MH1937FTC291521 | Website: www.barclays.in/biilil | E-mail: biililcompliance@barclayscapital.com
Tel: +91 22 61754000 | Fax: +91 22 61754099

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U93090MH1937FTC291521
Name of the Company: Barclays Investments & Loans (India) Private Limited
Registered office: Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (East), Mumbai- 400 063

Name of the member(s):	
Registered Address:	
Email Id:	
Folio No./Client Id:	
DP Id:	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name:
Address:
Email Id:
Signature: _____, or failing him
2. Name:
Address:
Email Id:
Signature: _____, or failing him
3. Name:
Address:
Email Id:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 81st Annual General Meeting of the Company, to be held on Thursday, the 27th day of September, 2018, at 10:00 a.m. at Nirlon Knowledge Park, Level 10, Block B-6, Off Western Express Highway, Goregaon (East), Mumbai- 400063 and at any adjournment thereof in respect of such resolutions as are indicate below:

Resolution No.	Resolution	Vote (Optional see Note 2)		
		For	Against	Abstain
1	Consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Reports of the Auditors thereon.			
2	Appointment of Mr. Ruzbeh Sutaria as Director on Board of the Company			
3	Appointment of Mr. Rajeev Ghadi as Director on Board of the Company			

Signed this _____ day of _____ 2018

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference, if you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Route Map:
Nirlon Knowledge Park, 10th Floor,
Block B-6, Off Western Express Highway, Goregaon (East),
Mumbai 400063, Maharashtra

