

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-21

To,
The Members,

Your Directors have pleasure in presenting their Sixth Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31, 2021 ("Year").

1) Financial Results:**a) Financial performance:**

During the Year under review, performance of your Company as under:

(Amount in Rupees)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Turnover	35,35,22,540	29,87,81,771
Profit/(Loss) before taxation	(8,90,58,821)	(1,87,01,468)
Less : Tax Expense	-	-
Current Tax	-	-
Deferred Tax	-	-
Profit/(Loss) after tax	(8,90,58,821)	(1,87,01,468)
Add : Balance B/F from the previous year	(26,75,66,795)	(24,88,65,326)
Balance Profit / (Loss) C/F to the next year	(35,66,25,615)	(26,75,66,795)

b) State of Company's Affairs and Future Outlook:

The company is engaged in the business of providing a channel to facilitate loans for its customers in order to enable them to buy products and services online from designated merchant portals and/or e-wallets through its website "www.sliceit.com" and a mobile application.

The total gross revenue from operations of the Company for current financial year is INR 35,35,22,540 as against for previous financial year is INR 29,87,81,771.

During the Year under review, your Company has incurred net loss of INR 8,90,58,821 as against net loss of INR 1,87,01,468 for the previous year. The directors are confident that the coming years would be favorable for the Company as present operations shall do well in upcoming years.

COVID 19 Pandemic

The COVID-19 pandemic has continued to cause a significant disruption of the economic activities across the globe including India throughout the year, with second wave of the pandemic emerging towards the end of the financial year in India.

GARAGEPRENEURS INTERNET PRIVATE LIMITED

Garagepreneurs Internet Private Limited
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GSTIN : 29AAGCG0060M1ZH

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Various state governments and local statutory authorities imposed restrictions on economic activities in different parts of the country. At the backdrop of economic fallout being witnessed by the global/domestic economy, the Company continues to believe that its overall financial profile, capitalization levels, promoter support and optimized risk management systems should remain compliant with statutory requirement and in better position. We at Garagepreneurs Internet, stand together in the battle to combat the COVID-19 pandemic. We are committed to provide requisite support to our customers, employees, stakeholders, vendors, government agencies and the community at large in responding to the unprecedented health crisis.

During the first and second waves and lockdown in the different parts of the country, The Company, for the betterment of the customers and employee has initiated engaging all business partners digitally through Work from Home (WFH) protocol for business continuity.

The Company has assessed the impact of first COVID-19 wave and created sufficient additional provision to take care of the impact. The Company does not expect such an impact from the second wave and assessed that the amended provisioning policy should be sufficient to take care of the impact.

Despite the overall macro-economic scenario during the COVID-19, we believe that the Company will continue to perform well in FY 2021-22

Your Company and its Board wish to place on record heartiest thanks to our shareholders for their continued support for the regular sourcing of funds and guidance.

c) Dividend:

During the Year under review, your directors do not recommend payment of dividend in order to strengthen the cash flow and financials of the company for future growth prospect.

d) Amounts transferred to Reserves:

During the year under review, the board of the company has proposed that no amount is transferred to reserves since there is loss incurred by the company.

e) Particulars of Loan, Guarantees and Investments:

During the year under review, the company has given loans, granted guarantees and made Investments under Section 186 of the Companies Act, 2013 ("the Act") and details of the same are mentioned in Annexure II to this report.

f) Changes in Share Capital, if any:

(i) Authorized share capital:

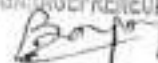
During the Year under review, there is no change in the authorized share capital of the company.

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(ii) Paid up capital:

During the year under review, the paid up capital of the Company has been changed from INR 23,97,123 to INR 23,97,124.

g) Disclosure regarding issue of equity shares with differential rights:

During the Year under review, there has been no issue of equity shares with differential rights.

h) Disclosure regarding issue of Employee Stock Options:

- During the Year under review, the company vide special resolution dated February 04, 2020 has amended Employees Stock Option Scheme 2016 ("ESOS 2016").
- During the Year under review, the disclosure of the Employee Stock Options issued by the company is attached in Annexure III to this report.

i) Disclosure regarding issue of sweat equity shares:

During the Year under review, there has been no issue of sweat equity shares.

j) Details of Subsidiary, Joint Venture or Associates:

During the Year under review, the Company has one Wholly-owned Subsidiary Company ("WOS"). However, there are no Joint Venture and Associates Company. The details of the WOS is attached in form AOC-1 as Annexure IV to this report.

k) Deposits:

Your Company did not hold any deposits at the beginning of the year, nor has it accepted any deposits from the members during the year under review, within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

2) Board of Directors:

a) Directors and Key Managerial Personnel:

As on March 31, 2021, the Board of the Company comprises of 3 directors:

Sr. No.	Name of Director	DIN
1.	Mr. Rajan Bajaj	07197443
2.	Mr. Ashish Bhupendra Fafadia	06663764
3.	Mr. Sanjay Kumar Bajaj	08417798

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➤ **Appointment/Cessation:**

During the year under review, the following were the changes in the directorship and Key managerial personnel of the Company:

- The Company vide resolution dated May 09, 2020 appointed Mr. Puneet Jolly as the Company Secretary in the Company.
- The Company vide circular resolution dated October 02, 2020 took note of resignation of Mr. Hui Zhang, nominee director in the Company.
- The Company vide board resolution dated January 29, 2021 took note of resignation of Mr. Puneet Jolly as the Company Secretary in the Company.

➤ **Particulars of Directors proposed for re-appointment:**

The provision of Section 152 of the Act, eligibility of Director of the Company to retire by rotation is not applicable to your Company.

➤ **Independent Directors:**

Further, provisions of Section 149(4) and 149(6) of the Act, pertaining to appointment of and declaration by Independent Directors are not applicable to your Company.

b) **Number of Board Meetings:**

During the year under review, the board of directors of the company duly met 10 times.

3) **Particulars of Contracts or Arrangements with Related Parties:**

The particulars of contract or arrangements with related parties referred to in Section 188(1) of the Act for year under review is provided in form AOC-2 as enclosed in Annexure V.

4) **Directors Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Act, your directors confirm that:

- i) In the preparation of the annual accounts for the financial year ended March 31, 2021, 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 as at March 31, 2021 and of the loss of the company for that period;

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- iii) The directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- iv) The directors had prepared the annual accounts on a going concern basis;
- v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi) 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.

5) Internal Financial Controls and Audit:

a) Internal Financial Controls and their Adequacy

Your company has in place adequate internal financial controls with reference to financial statements and that such internal financial controls are adequate and operating effectively.

The Company's internal control and systems are commensurate with its size and nature of its operations. These have been designed as well as operating effectively to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorizations, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures and ensuring compliance of corporate policies.

b) Risk Management Policy:

During the year under review, company has not adopted any Risk Management Policy pursuant to Section 134 (3) (n) of the Act. However, the Company has necessary steps to mitigate critical risks of the Company, and performs risk assessments at regular interval.

c) Statutory Auditors:

➤ Appointment of Statutory Auditor of the Company:

M/s. Walker Chandiok & Co, LLP, Chartered Accountants (Firm registration number: 01076N/N500013) was appointed as statutory auditors of the Company at the 5th Annual General Meeting ("AGM") held on October 28, 2020 for a period of 5 financial years. Further, vide Notification dated May 07, 2018, the Ministry of Corporate Affairs has done away with requirement of seeking ratification of members for appointment of auditors at every AGM.

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➤ **Auditors' Report:**

The Auditor's Report for the Year under review does not contain any qualifications, reservations or adverse remark. The Auditor's Report is enclosed with the financial statements.

d) Secretarial Audit:

The Company does not fall within purview of Section 204 of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and hence it is not required to appoint Secretarial Auditor.

6) Updates on Other Corporate Actions

a) Transfer of Securities:

➤ The Company has taken note of the transfer from following security holders:

Sr. No.	Date of transfer	Name of Transferor	Name of Transferee	Type of Securities	No. of Securities
1.	May 15, 2020	Pramila Chhabra	Das Capital SG Pte Ltd	Equity Shares	100
2.	May 15, 2020	Pramila Chhabra	Das Capital SG Pte Ltd	Preference Shares	1,233

b) Alteration of Articles of Association

Your Company pursuant to the provisions of the Act and the rules made thereunder, amended the provisions of the AOA so as under:

Sr. No.	Date of passing Special Resolution	Rationale for alteration
1.	June 30, 2020	In order to incorporate the terms of Restated and Amended Shareholders Agreement.
2.	October 28, 2020	In order to alter the articles of the Company relating to the following: 1. Notice given for holding shareholders meeting and provisions relating to shorter notice consents to hold the meeting. 2. Use of common seal of the Company.

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c) Issue of Debentures

The Company has issued compulsorily convertible debentures ("CCD"). The details are as follows:

Sr. No.	Date of allotment	No of CCD allotted	Face value of CCD (in INR)
1.	June 22, 2020	22,49,946	100

7) Other disclosures

a) Corporate Social Responsibility:

The company does not fall within purview of Section 135(1) of the Act and hence it is not required to formulate a policy on corporate social responsibility.

b) Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Sr. No.	Particulars	Director's Reply or Feedback
a)	Conservation of Energy:	
	Steps taken for conservation	Directors are glad to inform that the company is providing serious attention towards conservation of energy. It has continued to focus on environment friendly method.
	Steps taken for utilizing alternate sources of energy	
	Capital investment on energy conservation equipment's	
b)	Technology Absorption:	The company continued with its efforts in research & development and has taken steps to optimal use in future.
c)	Foreign Exchange Earnings/ Outgo:	
	Earnings	During the year under the review there is no foreign exchange earnings
	Outgo	3,01,08,142

c) Particulars of Employees

The Company has no employees falling under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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d) Extract of Annual Return:

The extract of Annual Return, in form MGT -9, for the financial year ended March 31, 2021 has been published on its website. Link of the same is given below:

<https://www.sliceit.com/>

The same has also been enclosed with this report as Annexure I.

e) Material changes and commitment affecting the financial position of the Company:

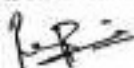
The material changes and commitments, affecting the financial position of the Company which have occurred between the year ended on March 31, 2021 of the Company to which the financial statements relate and the date of the report are as follows:

- The Company has taken note of the transfer of debentures in its board meeting held on May 15, 2021 as follows:

Sr. No.	Name of Transferor	Name of Transferee	Type of Securities	No. of Securities
1.	Gunosy Capital Pte. Ltd	Gunosy Capital G.K.	Compulsorily Convertible Debentures	13,40,000

- The Company has allotted 1,09,32,000 Series A6 CCD at face value of INR 100 (Indian Rupees One Hundred) aggregating to INR 1,09,32,00,000 (Indian Rupees twenty One Hundred Nine Crores Thirty Two Lakhs) on June 11, 2021.
- The Company vide special resolution passed on June 15, 2021 has approved alteration of Articles of Association ("AOA").
- The Company vide resolution dated June 11, 2021 has approved the investment in 2,50,000 equity shares at an issue price of INR 3,000 (Indian Rupees Three Thousand) i.e. aggregating to INR 75,00,00,000 (Indian Rupees Seventy Five Crores) in one or more tranches in Quadrillion Finance Private Limited, its wholly owned subsidiary and the said shares were allotted on June 15, 2021.
- The Company has allotted 15,00,000 Series A7 CCD at face value of INR 100 (Indian Rupees One Hundred) aggregating to INR 15,00,00,000 (Indian Rupees Fifteen Crores) on August 20, 2021.
- The Company has allotted 96,850 Series A7 CCD at face value of INR 100 (Indian Rupees One Hundred) aggregating to INR 96,85,000 (Indian Rupees Ninety Six Lakhs Eighty Five Thousands) on September 01, 2021.

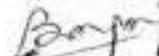
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DIRECTOR

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f) Details of significant & material orders passed by the Regulators or Courts or Tribunal:

There is no significant and material order passed by any regulators or courts or tribunals impacting the going concern status and Company's operations.

g) Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

Your Company follow very strict and transparency approach against the sexual harassment. The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company did not receive any complain during the year under review.

h) Reporting of Fraud by the Auditor

During the Year under review, the statutory auditor has not reported to the Board under section 143(12) of the Act, any instances of the fraud committed against the committee by its officers or employees, the details of which would need to be mentioned in the Board report.

i) Compliances relating to Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company also confirms compliance with the provisions of all applicable Secretarial Standards in the previous financial years.

The Company has voluntarily adopted Secretarial Standard on Report of the Board of Directors ("SS - 4"). The Company ensures compliance with the provisions of SS-4.

j) Compliances regarding Downstream Investment:

The Company has made downstream investment in Quadrillion Finance, a wholly-owned subsidiary ("WOS") of the Company. The foreign shareholding (on fully diluted basis) in the Company at the time of investment was as follows:

Sr. No.	Amount invested in WOS (in INR)	Date on which amount invested	% of Foreign Shareholding in the Company at the time of Investment
1	20,16,00,000	July 03, 2020	59.70%

The Company has reported form DI with the Reserve Bank of India ("RBI").

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Further, the Company has obtained a certificate from the Statutory Auditor under Rule 23(6) of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 regarding compliance of the rules with respect to the Downstream Investment by the Company.

k) Applications under The Insolvency and Bankruptcy Code, 2016:

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on March 31, 2021.

l) The details of difference between amount of the valuation:


There were no settlements made by the Company for any loan / borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Acknowledgment:

Your directors take this opportunity to thank the employees, Financial Institutions, Banks, Regulatory authorities, shareholders and all the various stakeholders for their continued co-operation and support to the company

**On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited**

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Director
Rajan Bajaj
Managing Director
DIN: 07197443

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Director
Sanjay Kumar Bajaj
Director
DIN: 08417798

Place: Bangalore
Date: 03-09-2021

Annexure I

Form MGT 9

Extract of Annual Return as on the financial year ended on March 31, 2021
[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: **U72900KA2015PTC080871**

(ii) Registration Date:

1	2	0	6	2	0	1	5
Date	Month	Year					

(iii) Name of the Company:

Garagepreneurs Internet Private Limited

(iv) Category of the Company: [PL tick]

1.	Public Company	-
2.	Private Company	✓

Sub Category of the Company: [Please tick whichever are applicable]

1.	Government Company	-
2.	Small Company	-
3.	One Person Company	-
4.	Subsidiary of Foreign Company	-
5.	NBFC	-
6.	Guarantee Company	-
7.	Limited by shares	✓
8.	Unlimited Company	-
9.	Company having share capital	-
10.	Company not having share capital	-
11.	Company Registered under Section 8	-

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DIRECTOR

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(v) Address of the Registered Office and contact details:

Registered Office Address:	747 Pooja Building, 80 Ft Road, 4 th Block, Koramangala, Bangalore-560034
Address other than R/o where all or any books of account and papers are maintained	-
Contact No:	+91 99000 03950

(vi) Whether shares listed on recognized Stock Exchange(s): No

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:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Business of running a digital payment platform	63999	100


III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1.	Quadrillion Finance Private Limited Address: 747, Pooja Building, 80 Ft Road, 4 th Block, Koramangala, Bangalore-560034	U65990KA2018PTC117025	Subsidiary	99.99	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

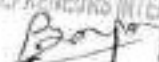
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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	50,000	50,000	59.59	-	50,000	50,000	59.59	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other.....	-	-	-	-	-	-	-	-	-
Sub-total A(1):		50,000	50,000	59.59		50,000	50,000	59.59	-
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other -- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total A(2):	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A) = A(1) + (A)(2)	-	50,000	50,000	59.59		50,000	50,000	59.59	-
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	400	400	0.48	-	400	400	0.48	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-

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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	
h) Foreign Venture Capital Funds	-								
i) Others (specify)	-	-	-	-		-	-	-	-
Sub-total (B)(1):	-	400	400	0.48		400	400	0.48	-
II. Non-Institutions									
(a) Bodies Corp.									
• Indian		10,984	10,984	13.09		10,984	10,984	13.09	
• Overseas	-	300	300	0.36		401	401	0.48	0.12
(b) Individuals									
• Individual shareholders holding nominal share capital upto Rs.1 lakh.	-	22,229	22,229	26.49	-	22,129	22,129	26.37	(0.24)
• Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-		-	-	-	-
Sub-total (B)(2):	-	33,513	33,513	39.93		33,514	33,514	39.93	-
Total Public Shareholding (B)=(B) (1)+(B) (2)	-	33,913	33,913	40.41		33,914	33,914	40.41	-
C. Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	83,913	83,913	100		83,914	83,914	100	-


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(ii) *Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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.	Rajan Bajaj	50,000	59.59	-	50,000	59.59	-	-
	Total	50,000	59.59	-	50,000	59.59	-	-

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

Sr. No.	Name of Promoter	Shareholding at the Beginning of the year		Increase/Decrease in shareholding			Cumulative Shareholding during the year	
		No. of Share	% of total shares of the Company	Date of Change	No. of Share	Reason	No. of Share	% of total shares of the Company
Not applicable								

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

Sr. No.	Name of Shareholder	Shareholding at the Beginning of the year		Increase/Decrease in shareholding			Cumulative Shareholding during the year	
		No. of Share	% of total shares of the Company	Date of Change	No. of Share	Reason	No. of Share	% of total shares of the Company

Garagepreneurs Internet Private Limited

Garagepreneurs Internet Private Limited

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1	Deepak Malhotra	22,029	26.25	-	-	-	22,029	26.25
2.	Chaitanya Rural Intermediation Development Services Private Limited	10,984	9.82	-	-	-	10,984	13.09
3.	Das Capital SG Pte Ltd	200	0.24	May 5, 2020	100	Transfer from Pramila Chhabra	300	0.36
4.	Milestone Trusteeship Services Private Limited-Trustee-3F Ventures	201	0.24	-	-	-	201	0.24
5.	Tracxn Labs Fund I	100	0.12	-	-	-	100	0.12
6.	Pramila Chhabra	100	0.12	May 05, 2020	100	Transfer to Das Capital SG Pte Ltd	-	-
7.	Suman Lata Mishra	100	0.12	-	-	-	100	0.12
8.	Finup Asia Investment III (Singapore) Pte Limited	100	0.12	-	-	-	100	0.12
9.	Milestone Trusteeship Services Private Limited - Trustee - Blume Ventures India Fund II	99	0.12	-	-	-	99	0.12
10.	Gunosy Inc.	0	0	June 22, 2020	1	Allotment through private placement	1	0.00

GARAGEPRENEURS INTERNET PRIVATE LIMITED

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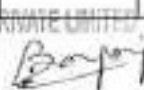
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(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Director	Shareholding at the Beginning of the year		Increase/Decrease in shareholding			Cumulative Shareholding during the year	
		No. of Share	% of total shares of the Company	Date of Change	No. of Share	Reason	No. of Share	% of total shares of the Company
1.	Rajan Bajaj	50,000	59.59	-	-	-	50,000	59.59

V. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount		23,10,53,800		23,10,53,800
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		23,10,53,800		23,10,53,800
Change in Indebtedness during the financial year.				
i) Addition		22,49,94,600		22,49,94,600
ii) Reduction		-		-
Net Change		22,49,94,600		22,49,94,600
Indebtedness at the end of the financial year.				
i) Principal Amount		45,60,48,400		45,60,48,400
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		45,60,48,400		45,60,48,400

GARAGEPRENEURS INTERNET PRIVATE LIMITED



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Rajan Bajaj	Total Amount
1.	Gross salary	INR	INR
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	12	12
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	-	-
2.	Stock Option	44,308	44,308
3.	Sweat Equity	-	-
4.	Commission	-	-
	- As % of profit.	-	-
	- Others, specify.	-	-
5.	Others, please specify	-	-
6.	Total (A)	-	-
7.	Ceiling as per the Act	44,320	44,320

B. Remuneration to other Directors:

Sr. no.	Particulars of Remuneration	Name of the Directors			Total Amount (in INR.)
		Ashish Bhupendra Fafadia	Sanjay Kumar Bajaj	Hui Zhang*	
1.	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-

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Sr. no.	Particulars of Remuneration	Name of the Directors			Total Amount (in INR.)
		Ashish Bhupendra Fafadia	Sanjay Kumar Bajaj	Hui Zhang*	
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
3.	Executive Directors	-	-	-	-
	Remuneration	-	-	-	-
	Total (3)	-	-	-	-
4.	Total (1+2+3)	-	-	-	-
5.	Total Managerial Remuneration (Total A+B)	-	-	-	-
6.	Overall Ceiling as per the Act	-	-	-	-

* Hui Zhang has resigned as a Director from the Company w.e.f. October 02, 2020.

GARAGEPRENEURS INTERNET PRIVATE LTD./EO

DIRECTOR



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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Puneet Jolly (CS) (INR)*	Total (INR)
1.	Gross salary		-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	10,79,498	10,79,498
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961.	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	a) as % of profit	-	-
	b) Others specify...	-	-
5.	Others, please specify	-	-
Total		10,79,498	10,79,498

*Puneet Jolly was appointed as Company Secretary w.e.f. May 09, 2020 and had resigned w.e.f January 29, 2021

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 (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-



[Signature]

DIRECTOR


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


**On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited**

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Director
Rajan Bajaj
Managing Director
DIN: 07197443

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Director
Sanjay Kumar Bajaj
Director
DIN: 08417798

Place: Bangalore
Date: 03-09-2021



ANNEXURE II

DETAILS OF INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review the Company has invested in its WOS as follows:

Sr. No.	Type of Security in which Investment made	Name of Entity in which Investment is made	No. of Securities	Amount of Investment (in INR)
1.	Equity Shares	Quadrillion Finance Private Limited	67,200	20,16,00,000

DETAILS OF GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Sr. No.	Entity to whom Guarantee is given	Name of Entity on behalf of whom Guarantee is provided	Amount of Guarantee (in INR)
1.	Ambit Finvest Private Limited	Quadrillion Finance Private Limited	3,00,00,000
2.	Ashv Finance Limited	Quadrillion Finance Private Limited	6,00,00,000
3.	AU Small Finance Bank Limited	Quadrillion Finance Private Limited	3,00,00,000
4.	Eclear Leasing and Finance Limited	Quadrillion Finance Private Limited	10,00,00,000
5.	Growth Source Financial Technologies Limited	Quadrillion Finance Private Limited	5,00,00,000
6.	Incred Financial Services Limited	Quadrillion Finance Private Limited	18,00,00,000
7.	InnoVen Capital India Private Limited	Quadrillion Finance Private Limited	8,00,00,000



Garagepreneurs Internet Private Limited

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8	Nayi Finserv Private Limited	Quadrillion Finance Private Limited	3,00,00,000
9	Northern Arc Capital Private Limited	Quadrillion Finance Private Limited	29,00,00,000
10	Pace Fincap Private Limited	Quadrillion Finance Private Limited	15,00,00,000
11	UC Inclusive Credit Private Limited	Quadrillion Finance Private Limited	4,00,00,000
12	Usha Financial Service Private Limited	Quadrillion Finance Private Limited	5,00,00,000
13	Vivriti Capital Private Limited	Quadrillion Finance Private Limited	25,00,00,000
14	Western Capital Advisors Private Limited	Quadrillion Finance Private Limited	10,00,00,000
15	Inland Financial Services Private Limited	Quadrillion Finance Private Limited	2,00,00,000
16	Capital India Finance Limited	Quadrillion Finance Private Limited	5,00,00,000
17	Profectus Capital Private Limited	Quadrillion Finance Private Limited	5,00,00,000
18	Hinduja Leyland Finance Limited	Quadrillion Finance Private Limited	5,00,00,000

GARAGEPRENEURS INTERNET PRIVATE LIMITED

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560034

**DISCLOSURES REGARDING LOANS GIVEN BY THE COMPANY UNDER SECTION 186 OF
THE COMPANIES ACT, 2013**

Sr. No.	Amount of loan given (in INR)	Name of the recipient of loan	Purpose for which the loan has been utilized by recipient
1.	38,53,09,042	Quadrillion Finance Private Limited	Onward lending

**On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited**



Rajan Bajaj
Managing Director
DIN: 07197443



DIRECTOR

Sanjay Kumar Bajaj
Director
DIN: 08417798

**Place: Bangalore
Date: 03-09-2021**



Annexure III
Employee Stock Option Details As Per Sub Rule (9) of Rule 12 of Companies (Share Capital and Debentures) Rules, 2014

Sr. No.	Particulars	As on as on	As on as on
		31/03/2021	31/03/2020
(a)	Options Granted at the Beginning	68,815	17,416
	Add: Options granted during the year	26,639	57,346
	Less: Options cancelled during the year	9,672	7,100
	Options Granted at the Closing	85,782	67,662
(b)	Options vested	23,525	4,010
(c)	Options exercised	Nil	Nil
(d)	Total no of shares arising as a result of exercise of Options	Nil	Nil
(e)	Options Lapsed	9,672	7100
(f)	Exercise Price	As mentioned in the grant letter of the respective employees	As mentioned in the grant letter of the respective employees
(g)	Variation in terms of options	The latest amendment was done on February 04, 2020.	The latest amendment was done on February 04, 2020
(h)	Money realized by exercise of options	Nil	Nil
(i)	Total no. of options in force	85,782	67,662
(j)	Employee wise details of options granted to:		
	(i) Key Managerial Personnel	9	Rajan Bajaj
	(ii) Any other employee who receives grant of options in any one year of options amounting to 5% or more of Options granted during the year	1. Mahima Garg 2. Amitava Das 3. Divyanshu Saxena 4. Yudan Wang 5. Sudhesh Chandrasekar 6. Rajat Verma 7. Rahul Sharma 8. Upendra Singh 9. Sandeep	Yudan Wang
	(iii) Identified employees who were granted option, during any one year, equal to or exceeding one per cent of issued capital (excluding outstanding warrants and conversions) of the company at the time grant.	1. Sudhesh Chandrasekar 2. Yudan Wang	Rajan Bajaj

On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited

GARAGEPRENEURS INTERNET PRIVATE LIMITED

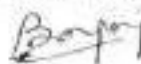


Rajan Bajaj
Managing Director
DIN: 07197443

Place: Bangalore

Date: 03-09-2021

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Sanjay Kumar Bajaj
Director
DIN: 08417798



Garagepreneurs Internet Private Limited
CIN : U72900KA2015PTC080871
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**Annexure IV
Form AOC-1**

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

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

Part A - Subsidiaries


Name of the subsidiary	Quadrillion Finance Private Limited
The date since when subsidiary was acquired :-	September 28, 2018
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.-	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
Share capital (in INR)	25,06,72,000
Reserves and surplus (in INR)	21,43,60,906
Total assets (in INR)	1,93,09,70,876
Total Liabilities (in INR)	1,41,87,84,485
Investments (in INR)	NA
Turnover (in INR)	37,09,25,355
Profit before taxation (in INR)	49,02,776
Provision for taxation (in INR)	10,54,160
Proposed Dividend (in INR)	0
Extent of shareholding (in percentage):-	100

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

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: Nil
-

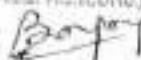
**On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited**

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Rajan Bajaj
Managing Director
DIN: 07197443

GARAGEPRENEURS INTERNET PRIVATE LIMITED



Sanjay Kumar Bajaj
Director
DIN: 08417798

**Place: Bangalore
Date: 03-09-2021**



Garagepreneurs Internet Private Limited
CIN : U72900KA2015PTC080871
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560034

Annexure V

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

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

- Details of contracts or arrangements or transactions not at Arm's length basis: NA
- Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Name of related Party: Quadrillion Finance Private Limited Nature of relation: Wholly Owned Subsidiary Company
2.	Nature of contracts/arrangements/transaction	Availing and rendering of service
3.	Duration of the contracts/arrangements/ transaction	10 Years
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	1. Quadrillion Finance Private Limited (Services Receiver) shall provide the following services to the company: a. Collection services b. Facilitation services c. Risk Mitigation services 2. The service provider shall charge 4.5% (exclusive of taxes) as the overall consideration per month for providing the services 3. The service provider shall be entitled to 50% of monies collected by Garagepreneurs Internet Private Limited (GIPL) as penalty from the customers who has defaulted in repaying the loans taken from GIPL Lenders. a
5.	Date of approval by the Board	April 01, 2020
6.	Amount paid as advances, if any	N.A.

On behalf of the Board of Directors
For Garagepreneurs Internet Private Limited

GARAGEPRENEURS INTERNET PRIVATE LIMITED

Rajan Bajaj
Managing Director
DIN: 07197443

GARAGEPRENEURS INTERNET PRIVATE LIMITED

Sanjay Kumar Bajaj
Director
DIN: 08417798

Place: Bangalore
Date: 03-09-2021

Garagepreneurs Internet Private Limited
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