

## DIRECTORS' REPORT

Dear Members,

We, Board of Directors of Snapdeal Private Limited (formerly known as Jasper Infotech Private Limited) ("the Company") present to you 13<sup>th</sup> Annual Report of the Company and the Audited Financial Statements for the Financial Year 2019- 2020 that has ended on March 31, 2020. The Annual Return of the Company is made available on the corporate website <https://www.snapdeal.com>

We are pleased to inform you the following with regard to the Company.

### 1. Financial Performance Highlights:

The Income of the Company during the FY 2019- 20 as compared to FY 2018-19 based on standalone and consolidated financial statements of the relevant financial year are as follows:

Standalone Financial Statements:

Particulars/ Rs. in Crores	For the year ended March 31, 2020	For the year ended March 31, 2019
Total Income	882.9	899.2
Net Income/ (Loss)	(270.9)	(187.4)

Consolidated Financial Statements:

Particulars/ Rs. in Crores	For the year ended March 31, 2020	For the year ended March 31, 2019
Total Income	916.6	925.3
Net Income/ (Loss)	(274.4)	(185.8)

Please refer to the Standalone and Consolidated Financial Statements of the company for further details. The Company's standalone and consolidated financial statements are prepared as per Indian Accounting Standards ('Ind AS') for the FY 2019-20 as per the provisions of the Companies Act, 2013 ('Act').

The Report of the Statutory Auditors on the Financials of the Company for the Financial Year ended March 31, 2020 is self-explanatory and therefore, do not call for any further explanation or comments from the Board.

## 2. Detail of Subsidiaries and Associates

The details of the Subsidiaries and Associates Companies during the FY 2019- 20 are given below:

<b>S. No.</b>	<b>Name of the Company</b>	<b>Nature of Ownership</b>
1.	E-Agility Solutions Private Limited <sup>1</sup>	Subsidiary
2.	Unicommerce e-solutions Private Limited	Subsidiary
3.	Newfangled Internet Private Limited (“SellTM”) <sup>2</sup>	Subsidiary
4.	Unicommerce Seller Solutions Private Limited <sup>3</sup>	Step Down Subsidiary
5.	Tetra Media Private Limited	Associate

Please refer to the Consolidated Financial Statement of the Company for the performance and financial position of the Subsidiaries and Associate as at the end of the FY 2019-20. The salient features of the financial statements of the said companies have been provided in the prescribed Form AOC-1, annexed as **Annexure 1** to this report.

The Company is in compliance with FEMA Rules and Regulations in respect of its downstream investment as on March 31, 2020. The Statutory Auditors have certified the compliance as required under the applicable law.

## 3. Business Performance

Snapdeal continues to be one of the largest, value-focused market place in India. More than 27 million+ annual buyers and more than 380,000 registered sellers transact on the platform. It has attracted more than 70 million unique visitors monthly during FY 2019-20.

The platform offers a wide variety of unbranded long tail value products. It has over 210 Million product listings across 600+ categories that have grown by 10% against last year. With continuing focus on improving user experience, we have seen increase in visitors and improved conversion rate as against last year.

The Company continues to drive growth by investing its margins back into strategic projects and making certain one-time investments to expand the user base of the platform and improve the product quality and experience on the platform while keeping optimal fixed operating costs. Our operating revenue for FY 2019-20 is at par compared to last year, even with the early impact of COVID-19 pandemic related lockdowns (basis draft financials).

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<sup>1</sup> E-Agility Solutions Private Limited was liquidated under a voluntary liquidation scheme w.e.f June 13, 2019;

<sup>2</sup> Newfangled Internet Private Limited (“SellTM”) has become wholly owned subsidiary of the Company w.e.f. August 08, 2019;

<sup>3</sup> Unicommerce Seller Solutions Private Limited was struck off from the records of Registrar of Companies w.e.f. December 11, 2019.

#### **4. Dividend**

Your Directors do not recommend any dividend for the year under review.

#### **5. Public Deposits**

The Company has not accepted any fixed deposits, including from the public, and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

#### **6. Changes in the Capital Structure**

During the year under review, there is no material change in the capital structure of the Company.

#### **7. Employee Stock Option Scheme (ESOS)**

During the financial year under review, the Company has not made any changes to the existing ESOS.

The details of ESOS as required to be disclosed pursuant to Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 are mentioned in **Annexure -2** and form part of this report.

#### **8. Particulars of Loans, Guarantees or Investments under Section 186**

During the year under review, the Company has not granted any loans or made any investments under the provisions of section 186 of the Companies Act, 2013.

#### **9. Particulars of Contracts or Arrangements with Related Parties**

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as **Annexure 3** to this report.

#### **10. Statutory Auditor and Audit Report**

During the year under review, **S.R. Batliboi & Associates, LLP** were appointed as the Statutory Auditors of the Company to fill the casual vacancy created by the resignation of S.R. Batliboi & Co., LLP for the FY 2019-20 and to hold the office until the conclusion of the ensuing Annual General Meeting of the Company. Further, the Board has approved and recommended to the shareholders that M/s S.R. Batliboi & Associates, LLP to be appointed as the Statutory Auditors of the Company.

## 11. Internal Audit

The Company has established a robust framework for internal financial controls. The Company has in place adequate controls, procedures and policies, ensuring 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 accounting records and timely preparation of reliable financial information. To establish a robust framework and to comply with provisions of Section 138 of the Companies Act, 2013, the Company has appointed KPMG, Chartered Accountants as its Internal Auditor for the financial year 2019-20.

During the year, such controls were assessed and no reportable material weaknesses in the design or operation were observed. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2019-20.

To ensure the adequate internal control system for the forthcoming years, the Company has appointed, Grant Thornton India, LLP as the Internal Auditor of the Company for the period of five (5) years commencing from financial year 2020-21.

## 12. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

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

Conservation of Energy:

Steps taken for conservation	Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy are not relevant to its functioning. However, energy conservation receives attention at all levels. All efforts are made to conserve and optimize use of energy.
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipment's	

Technology Absorption:

Efforts made for technology absorption	Snapdeal is an online marketplace where the buyers, sellers and customers are the key stakeholders. On the buyer side, technology stack is mostly open source including the applications, the database and the NoSQL. The company uses both its own and third party Cloud services to help in being agile to launch the setup in a few hours. The Company downloads community versions and purchases a few
Benefits derived	
Expenditure on Research & Development, if any	
Details of technology imported, if any	
Year of import	

Whether imported technology fully absorbed	commercial versions of databases and NoSQL to come up with a stable stack that will be helpful in both day-to-day operations of online marketplace transactions and scaling at the time of festive seasons for the online promotions. The Company is always testing new technologies with multiple Proof-Of-Concept (POC) exercises. Also, the Company is always innovating on the security technology too. The Company's page load time, auto-scaling to handle 15-20 times more traffic of the buyer platform for the front-end and back-end are the best in industry due to all the technology absorptions done. The Company has innovated a lot on the Seller flow, where thousands of sellers are on-boarded. The innovations in logistics and supply-chain and the technology stack has automated good percentage of courier collection, drop-shipment and optimizing on the land distance, etc. resulting in cost saving to the Company.
Areas where absorption of imported technology has not taken place, if any	

Foreign Exchange Earnings/ Outgo:

Earnings	INR 0.4 Cr
Outgo	INR 8.7 Cr

### 13. Company's Philosophy and Practices on Corporate Governance and Compliance

Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate conduct and fairness to all stakeholders including regulators, employees, customers, sellers, investors and society at large.

Strong leadership and effective corporate governance practices have always been the focus of the Company and hence the Company has built fair, transparent and ethical governance practices.

The Company has adopted Code of Conduct for its employees including its key management personnel. The Company has in place a robust Information Security Policy that ensures data protection and proper utilization of IT resources. The statutory auditors of the company undertake audits of financial statements of the Company every quarter and the same is reviewed by the Financial Advisory Group (formed by the Board to review the quarterly and annual audited financials, internal controls and risk & compliance management of the

Company) and thereafter approved by the Board at their quarterly meetings. It has implemented a comprehensive compliance management tool that is developed and managed by PricewaterhouseCoopers (“PWC”) and the Board on a quarterly basis reviews a compliance report. Additionally the company has adopted a robust Internal Controls Framework as per best industry practices and internal audits are conducted annually by KPMG.

#### **14. Directors and Key Managerial Personnel**

##### **(a) Directors**

During the year under review, there was no change in the Directors of the Company.

##### **(b) Key Managerial Personnel**

During the year under review, there is no change at the Key Managerial position of the Company as defined under the Companies Act, 2013.

#### **15. Meeting of the Board of Directors during the year**

Pursuant to the provision of Companies Act, 2013 read with rules thereunder, every Company requires to hold a minimum of 4 (Four) Board Meetings every year with a maximum gap of not more than 120 days between 2 (two) Board Meetings. Additional Board Meetings are convened depending upon the needs and business to be transacted. Notice and Agenda for the Board Meetings are to be circulated in advance to enable the Directors to understand the business to be transacted at the Meeting.

7 (Seven) Meetings of the Board of Directors were held during the Financial Year 2019-20. The details of Board Meetings are given below:

<b>Date of Board Meetings</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
June 07, 2019	5	5
August 08, 2019	5	2
September 06, 2019	5	5
November 05, 2019	5	5
November 20, 2019	5	5
February 20, 2020	5	4
March 13, 2020	5	2

#### **16. Meeting of the Shareholders of the Company held during the year**

During the year under review, the Company has convened two extraordinary general meetings of its shareholders on i) September 2, 2019 and ii) March 20, 2020, in compliance with provisions of Companies Act, 2013 and the rules made thereunder.

Further, the Annual General Meeting of the Shareholders of the Company for financial year 2018-19 was held on July 12, 2019 in compliance with provisions of Companies Act, 2013 and the rules made thereunder.

### **17. Compensation Committee**

In accordance with provisions of section 178 of the Companies Act, 2013 and the rules made thereunder, every listed Company and such other class of Companies as may be prescribed under law shall constitute the "Compensation Committee". Since, Snapdeal Private Limited ("The Company") doesn't fall in the category of such other class or classes of Companies as prescribed under law, the Company is not abide by law to constitute such Committee. However for improving efficiency and transparency in the management, your Company has voluntarily formulated a "Compensation Committee" of the Board which shall not be deemed or otherwise construed as a Nomination and Remuneration Committee as required to be maintained under Section 178 of the Companies Act, 2013 and the relevant rules made thereunder. The said "Compensation Committee" is comprised of the following members:-

1. Mr. Kunal Bahl; and
2. Mr. Saurabh Jalan

The "Compensation Committee" shall be supported in its functioning by the following Special Invitees:

1. Chief Financial Officer of the Company; and
2. Head of Human Resource functions of the Company.

### **18. Corporate Social Responsibility (CSR)**

Corporate Social Responsibility is a core value of the Company since its inception. The Company strives to positively impact the lives of the communities around its areas of operation, minimize impact on the environment and address concerns of communities in a mutually beneficial manner. The Company's overall vision is to actively contribute to the social and economic development of the community and therefore, build a better, sustainable way of life. In this regard, the Company has formulated its CSR policy pursuant to Section 135 of the Companies Act, 2013 read with rules and any other statutory modification thereof. The CSR Committee is comprised of the following members:-

1. Mr. Kunal Bahl;
2. Mr. Rohit Kumar Bansal; and
3. Mr. Saurabh Jalan

The absence of profits has not been an impediment in the CSR activities of the Company and the Company has voluntarily undertaken CSR initiatives in the form of 'Snapdeal Sunshine'. Snapdeal Sunshine program facilitates Snapdeal users to contribute products for social causes via Snapdeal platform. Contributed products are directly delivered to partner NGOs which help them in their ongoing programs to support social cause.

An annual report on the CSR activities in prescribed format has been attached as **Annexure- 4** to this Report.

#### **19. Administrative Control Committee**

The Board of Directors of the Company have constituted an “Administrative Control Committee” comprising of Mr. Kunal Bahl and Mr. Rohit Kumar Bansal as its members on August 28, 2018 to consider and approve following matters for and on behalf of the Board of Directors of the Company:

1. Authorization matrix for Banking transactions;
2. Opening or closing of a Bank Account;
3. Authorization for handling legal matters;
4. Authorization for execution of contracts, MOUs, NDAs etc.;
5. Authorization for DEMAT accounts of the Company.

#### **20. Corporate Compliance Committee**

In order to make a robust compliance system and follow the best corporate governance practices in the industry, the Company has constituted a committee namely “Corporate Compliance Committee” with effect from November 30, 2018. The function of the Committee is to oversee statutory compliances. The committee reports the status of compliances to the Board on quarterly basis.

#### **21. Policy on Prevention of Sexual Harassment of Women at Work Place**

At Snapdeal, our goal has been to create an open and safe workplace where each and every employee feels empowered to contribute to the best of their abilities, irrespective of gender, sexual preferences or any other classification that has no bearing on the employee’s work output. In order to lead towards our goal, the Company is maintaining a Policy on Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) and take all initiatives in relation to matters connected therewith or incidental thereto covering all aspects as contained in Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (hereinafter referred to as the ICC) has been constituted for timely and impartial resolution to complaints of sexual harassment. It consists of following members comprising of senior employees of the Company:

The Internal Complaints Committee comprises of following members:

- |                             |   |
|-----------------------------|---|
| i) Smriti Subramanian       | –Presiding Office (Chairperson for the committee) |
| ii) Sanjana Kapoor          | -Member   |
| iii) Rasika Mathur          | -Member   |
| iv) Santosh Rao             | -Member   |
| v) Praveen Kumar Srivastava | -Member   |
| vi) Arti Chaudhry           | -Independent Member                               |



## **22. COVID -19 – Impact and Preparedness**

COVID 19 has presented unprecedented challenges and opportunities for the business. National and local lock down restrictions have caused overall countrywide disruptions in supply chain and impacted consumer demand.

To effectively respond to and manage our operations through this crisis, the Company triggered its business continuity management program having members from all the business unit of the Company. The Company has instituted measures to seamlessly shift the workforce to 'work-from-home' model while keeping the efficiencies high. The company has taken several measures to ensure that the sellers and its third party logistic partners ensure safety norms in keeping with law.

## **23. Directors' Responsibility Statement**

Pursuant to the provisions of Section 134(5) of the Companies Act 2013, and save as otherwise mentioned elsewhere in this Report, the Directors, to the best of their knowledge and belief, confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards, have been followed along with proper explanations relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e. March 31, 2020 and profit and loss of the Company for that period;
- c) the Directors have 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;
- d) the Directors have prepared the annual accounts of the Company on a going concern basis; and
- e) 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.

## **24. General Disclosures**

1. The Board does not propose to transfer any amount to any reserves;
2. Except as mentioned as part of this Report, no material changes and commitments occurred between the end of financial year 2019-20 and the date of this report which may affect the financial position of the Company;
3. No significant and material order has been passed by the regulator/court/tribunal which may impact the going concern and company's operations in future;

4. Provisions of sub-section (1) of section 148 of the Companies Act, 2013, wherein Central Government specifies to maintain cost records by the Company is not applicable on the Company;
5. In accordance with provision of section 134(3)(n) of the Companies Act, 2013 and the rules made thereunder, the Company is having a robust, enterprise risk management process to identify, assess, monitor and mitigate key financial, operational, business and compliance risks. There is an established risk philosophy that guides risk taking within the Company and the Internal Controls and Risk Assurance Team supervise the risk management activities.

The Directors wish to convey their appreciation to all the members, investors, suppliers, seller, customers, bankers, government departments and other partners and stakeholders of their invaluable support to Company.

The Directors also wish to extend the heartiest gratitude to the employees of the Company for their hard work, dedication and commitment, which have enabled the Company to grow.

By the Order of Board

**For Snapdeal Private Limited**

**(Formerly known as Jasper Infotech Private Limited)**

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**Kunal Bahl**  
**Director**  
**(DIN 01761033)**  
**H No 1, Road No 41,**  
**Punjabi Bagh west,**  
**New Delhi - 110026**

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**Rohit Kumar Bansal**  
**Director**  
**(DIN 01884522)**  
**105, Tatvam Villas**  
**Sector 48, Gurgaon**

**Date: September 04, 2020**

**Place: New Delhi**

**Date: September 04, 2020**

**Place: Gurugram**

**Annexure-1****Form AOC-1****Statement containing salient features of the financial statement of subsidiaries/associate companies**

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

**Part A: Subsidiaries**

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

S. No.	Particulars	1	2	3
1.	Name of the subsidiary	Unicommerce eSolutions Pvt. Ltd.	Unicommerce Seller Solutions Pvt. Ltd.	Newfangled Internet Pvt. Ltd.
2.	The date since when subsidiary is acquired	May 04, 2015	June 22, 2015	August 08, 2019
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	NA	INR
5.	Share capital	18,87,800	NA	1,60,360
6.	Reserves & surplus	26,54,25,485	NA	(7,98,73,634)
7.	Total assets	34,04,76,138	NA	2,47,16,398
8.	Total Liabilities (includes Equity)	34,04,76,138	NA	2,47,16,398
9.	Investments	0	NA	0
10.	Turnover	32,05,76,326	NA	51,57,484
11.	Profit before taxation	(3,37,13,084)	NA	(8,71,80,335)
12.	Provision for taxation	19,27,353	NA	NA
13.	Profit after taxation	(3,62,51,170)	NA	(8,71,44,326)
14.	Proposed Dividend	Nil	NA	Nil
15.	Extent of shareholding (in percentage)	100%	NA	100%

**Note:**

- Names of the Subsidiaries which are yet to commence operations – NIL
- Names of the Subsidiaries which have been acquired during the year.  
The Company acquired Newfangled Internet Private Limited with effect from August 8, 2019.
- Names of the Subsidiaries which have been liquidated or sold during the year.
  - E–Agility Solutions Private Limited is liquidated on June 13, 2019;
  - Unicommerce Sellers Solutions Private Limited was struck off from the records of Registrar of Companies on December 11, 2019.

## **Part B: Associates**

### **Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies**

S No.	Name of associates	Tetra Media Private Limited
1.	Latest audited Balance Sheet Date	March 31, 2020
2.	Date on which the Associate was associated or acquired	February 13, 2015
3.	Number of shares of Associate held by the company on the year end	Class B Equity Share- 1,54,358 Class C Equity Share- 3,20,532
	Amount of Investment in Associates	Rs. 15,00,00,000
	Extent of Holding (in percentage)	60.61% in Shareholding and 40% voting Rights as per the terms and conditions mentioned in the Share Purchase Agreement entered between Snapdeal Private Limited (formerly known as Jasper Infotech Private Limited) and Tetra Media Private Limited.
4.	Description of how there is significant influence	Since the shareholding of Snapdeal Private Limited is more than 20%, hence it is considered that Snapdeal Private Limited has significant influence over the entity.
5.	Reason why the associate is not consolidated	Not Applicable
6.	Net worth attributable to shareholding as per latest unaudited Balance Sheet	Rs. 12,73,46,893/-
7.	Profit or Loss for the year	Rs. 1,52,46,224/-
	i) Considered in Consolidation	Rs. (8,39,001)/-
	ii) Not Considered in Consolidation	Rs. 1,60,85,225/-

1. Names of associates which are yet to commence operations: NIL.
2. Names of associates which have been liquidated or sold during the year- NIL
3. The financial figures mentioned in the above table are taken from the unaudited financial statements of Tetra Media Private Limited for financial year 2019-20.

By the Order of Board

**For Snapdeal Private Limited**

**(Formerly known as Jasper Infotech Private Limited)**

\_\_\_\_\_  
**Kunal Bahl**  
Director  
DIN: 01761033

\_\_\_\_\_  
**Rohit Kumar Bansal**  
Director  
DIN: 01884522

\_\_\_\_\_  
**Vikas Bhasin**  
Chief Financial Officer  
PAN : AJCPB3459P

\_\_\_\_\_  
**Roshni Tandon**  
Company Secretary  
ACS 21150

**Annexure – 2****Details of Employee Stock Option Scheme (ESOS)**

(Pursuant to section 62(1)(b) read with rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014)

a)	Options granted	55,140
b)	Options vested	15,465
c)	Options exercised	0
d)	The total number of shares arising as a result of exercise of option	0
e)	Options lapsed	772
f)	The exercise price	INR. 1/- per share.
g)	Variation of terms of options	No
h)	Money realized by exercise of options	0
i)	Total number of options in force	1,42,950
j)	Employee wise details of options granted to	-
(i)	Key Managerial Personnel : Roshni Tandon Vikas Bhasin	150 7000
(ii)	Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year:  Anubhav Goyal Mayank Jain Rajesh Rudraradhya Vikas Bhasin	  3000 8000 5000 7000
(iii)	Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	N.A.

**For Snapdeal Private Limited**

**(Formerly known as Jasper Infotech Private Limited)**

\_\_\_\_\_  
**Kunal Bahl**  
**Director**

\_\_\_\_\_  
**Rohit Kumar Bansal**  
**Director**

FORM NO. AOC 2

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 arms-length transactions under third proviso thereto

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

1. **Details of contracts or arrangements or transactions not at arm's length basis: NA**
  - (a) Name(s) of the related party and nature of relationship –
  - (b) Nature of contracts/arrangements/transactions –
  - (c) Duration of the contracts/arrangements/transactions -
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any –
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) Date(s) of approval by the Board
  - (g) Amount paid as advances, if any -
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188-
2. **Details of material contracts or arrangement or transactions at arm's length basis**
  - (a) **Name(s) of the related party and nature of relationship** - Mr. Akhil Gupta, a shareholder and also acts as Nominee Director of B2 professional Services, LLP (another shareholder) of the Company.
  - (b) **Nature of contracts/arrangements/transactions** – Financial Advisory Agreement
  - (c) **Duration of the contracts/arrangements/transactions**- 12 Months
  - (d) **Salient terms of the contracts or arrangements or transactions including the value, if any**- Mr. Akhil Gupta Will provide financial advisory services to the Company and its subsidiaries in the manner as defined under the Agreement.
  - (e) **Date(s) of approval by the Board, if any**- The Financial Advisory Agreement was approved by the Board on June 7, 2019, though the transaction is on arms-length basis and is in ordinary course of business.
  - (f) **Amount paid as advances, if any**- NIL

By the Order of Board

**For Snapdeal Private Limited**

**(Formerly known as Jasper Infotech Private Limited)**

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**Kunal Bahl**  
Director

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**Rohit Kumar Bansal**  
Director

**Annual Report on Corporate Social Responsibility (CSR) activities to be included in the Board's report for the financial year 2019-20.**

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

The CSR Policy of the Company broadly takes into account the following measures:

- a) Welfare of the rural areas by spreading Education and distributing Food, Books and Stationary kits etc. to the underprivileged kids.
- b) Supporting menstrual health and hygiene.
- c) Recognising the efforts of Indian Soldiers and thanking them.

The link to the CSR policy is <https://www.snapdeal.com>

2. The Composition of the CSR Committee, Mr. Kunal Bahl, Mr. Rohit Kumar Bansal and Mr. Saurabh Jalan.
3. Average net profit of the company for last three financial years:

No profit has been earned by the Company during last three financial years.

4. Prescribed CSR Expenditure (two per cent. Of the amount as in item 3 above): NIL

As the Company does not have any profit during the last 3 financial years. Therefore, the Company is not required to make any CSR expenditure.

5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year; N.A.

(b) Amount unspent, if any; N.A

(c) Manner in which the amount spent during the financial year is detailed below.

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
S. No	CSR project or activity	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or program wise	Amount Spent on the project or programs: Sub - heads (1) Direct expenditures on projects or programs. (2) Overheads	Cumulative expenditure up to the reporting period i.e. 2019 – 20	Amount Spent: Direct or through implementing agency*
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL

\*Give details of implementing agency

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 the reasons for not spending the amount in its Board report: N.A.
7. A responsibility statement of the CSR Committee that the implementation and monitoring Policy is in compliance with CSR objectives and Policy of the company.

The implementation and monitoring of the CSR policy is in compliance with the CSR objective and policy of the Company. Further, as the Company does not have any profit during the last three financial years so the Company is not required to make any CSR expenditure.

By the Order of Board

**For Snapdeal Private Limited**

**(Formerly known as Jasper Infotech Private Limited)**

\_\_\_\_\_  
**Kunal Bahl**  
**Director**

\_\_\_\_\_  
**Rohit Kumar Bansal**  
**Director**