

**FINDOC FINVEST PRIVATE LIMITED (CIN: U65910CH1995PTC016409)**

**PROV. BALANCE SHEET AS AT 31st DECEMBER, 2022**

Particulars	Note No.	AS AT 31.12.2022		AS AT 31.03.2022	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share Capital	3	8,791,480		8,791,480	
(b) Reserves & Surplus	4	1,294,039,509		1,276,381,066	
(c) Money received against share warrants		-		-	
<b>2 Share application money pending allotment</b>		-		-	
<b>3 Non-current liabilities</b>					
(a) Long-term borrowings	5	1,953,579,967		1,999,166,534	
(b) Deferred tax liabilities(Net)		112,290		112,290	
(c) Other Long-term liabilities		-		-	
(d) Long-term provisions		-		-	
- Provision for Standard Assets		4,756,744		4,756,744	
- Provision for Bad Debts		63,814,837		63,908,054	
<b>4 Current liabilities</b>					
(a) Short-term borrowings	6	12,133,005		-	
<b>(b) Trade Payables</b>					
-Total Outstanding due to MSME		-		-	
-Total Outstanding due to Other Than MSME		177,000		-	
(c) Other current liabilities	7	1,489,941		129,603,425	
(d) Short-term provisions		-		-	
<b>TOTAL</b>		<b>3,338,894,774</b>		<b>3,482,719,593</b>	
<b>II. ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Property, Plant and Equipment and Intangible Assets	8	4,999,051		5,536,335	
(i) Property, Plant and Equipment		-		-	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress	8 & 35	-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	9	165,945,632		154,945,218	
(c) Deferred tax assets (Net)		-		-	
(d) Long-term loans and advances	10	467,406,769		809,726,153	
(e) Other non-current assets		-		-	
<b>2 Current Assets</b>					
(a) Current investments	11	1,120,152,812		1,068,216,691	
(b) Inventories		-		-	
(c) Trade receivables	12	-		57,314,590	
(d) Cash and cash equivalents	13	15,677,046		100,832,583	
(e) Short-term loans and advances	14	1,510,824,390		1,188,169,270	
(f) Others current assets	15	53,889,074		97,978,753	
<b>TOTAL</b>		<b>3,338,894,774</b>		<b>3,482,719,593</b>	
The notes are an integral part of these financial statements.	1 & 2				

FOR AND ON BEHALF OF THE BOARD

(Nitin Shahi)

Director

DIN : 02908252

PLACE : LUDHIANA

DATED : 24.01.2023

(Sonia Aggarwal)

Director

DIN : 05346489

This is the Balance Sheet Referred to in our Report

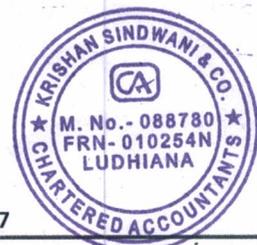
For Krishan Sindwani & Co.  
CHARTERED ACCOUNTANTS  
Registration No. 010254N

(Krishan K. Sindwani)

Partner

M.No. 088780

UDIN : 23088780BGXLSA6237



**FINDOC FINVEST PRIVATE LIMITED (CIN: U65910CH1995PTC016409)**  
**PROV. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st DECEMBER 2022**

Particulaars	Note No.	Current Year 31.12.2022		Previous Year 31.03.2022	
		Rs.	P.	Rs.	P.
I. Revenue from operations(Gross)	16	165,610,417		397,848,738	
Less : GST		-		-	
Revenue from operations(Net)		165,610,417		397,848,738	
II. Other income	17	1,042,283		6,735,989	
<b>III. Total Income (I+II)</b>		<b>166,652,700</b>		<b>404,584,727</b>	
<b>IV. EXPENSES :</b>					
Cost of Materials consumed		-		-	
Purchases of stock-in-trade		-		-	
Changes in inventories of finished goods work-in-progress and stock-in-trade		-		-	
Employee Benefits Expenses	18	2,099,850		2,179,145	
Financial Expenses	19	121,840,589		106,602,892	
Depreciation and Amortization	9	537,284		468,902	
Other Expenses	20	24,516,533		52,419,739	
Provision for Standard Assets		-		(184,600)	
<b>Total Expenses</b>	<b>Total</b>	<b>148,994,256</b>		<b>161,486,078</b>	
V. Profit before exceptional and extraordinary items and tax(III-IV)		<b>17,658,444</b>		<b>243,098,649</b>	
VI. Exceptional items		-		-	
VII. Profit before extraordinary (V-VI)		17,658,444		243,098,649	
VIII. Extraordinary items		-		-	
<b>IX. Profit before Tax (VII-VIII)</b>		<b>17,658,444</b>		<b>243,098,649</b>	
X. Tax expense:					
(1) Current tax		-		63,519,135	
(2) Deferred tax		-		112,290	
(3) Taxes relating to earlier years		-		-	
<b>XI. Profit(Loss)for the period from continuing operations (IX-X-XIV)</b>		<b>17,658,444</b>		<b>179,467,224</b>	
XII. Profit(Loss) from discontinuing operations		-		-	
XIII. Tax expense of discontinuing operations		-		-	
XIV. Profit(Loss)from discontinuing operationis(XII-XIII)		-		-	
<b>XV. Profit for the period(XI-XIV)</b>		<b>17,658,444</b>		<b>179,467,224</b>	
<b>XVI. Earing per equity share(Nominal Value per share :Rs.10/-</b>					
Basic (including extraordinary items)			20.09		204.14
Diluted (including extraordinary items)			20.09		204.14
Basic (excluding extraordinary items, net of tax expense)			20.09		204.14
Diluted (excluding extraordinary items, net of tax expense)			20.09		204.14
The notes are an integral part of these financial statements.	1 & 2				

FOR AND ON BEHALF OF THE BOARD  
For Findoc Finvest Private Limited,

(Nitin Shahi)  
Director  
DIN : 02908252  
PLACE : LUDHIANA  
DATED : 24.01.2023

(Sonia Aggarwal)  
Director  
DIN : 05346489

This is the Balance Sheet Referred to in our Report

For Krishan Sindwani & Co.  
CHARTERED ACCOUNTANTS  
Registration No. 010254N

(Krishan K. Sindwani)  
Partner

M.No. 088780  
UDIN : 23088780BGXLSA6237



**FINDOC FINVEST PRIVATE LIMITED (CIN: U65910CH1995PTC016409)**

**SHARE CAPITAL** **NOTE 3**

PARTICULARS	AS AT		AS AT	
	31.12.2022		31.03.2022	
	Rs.	P.	Rs.	P.
(a) <b>AUTHORISED</b> 4950000 Equity Shares of Rs. 10/-each	49,500,000		49,500,000	
(b) <b>ISSUED, SUBSCRIBED &amp; PAID UP</b> 879148 Equity Shares of Rs. 10/-each(Fully Paid up) (Previous Year 8,26206 Equity Shares of Rs. 10/- each fully paid up)	8,791,480		8,791,480	
	As on 31st December 2022		As on 31st March 2022	
<b>Particular</b>	<b>No. of Shares</b>	<b>Amounts Rs.</b>	<b>No. of Shares</b>	<b>Amounts Rs.</b>
(c) Opening Equity Shares	879,148	8,791,480	826,206	8,262,060
Addition during the year	-	-	52,942	529,420
Closing Equity Shares	879,148	8,791,480	879,148	8,791,480
(d) Shares held by holding and subsidiary of holding company.	-	-	-	-
(e) Shareholders holding more than 5% of share capital.	As on 31st December 2022		As on 31st March 2022	
<b>Name of Shareholder</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Sh. Hemant Sood	439,574	50.00	439,574	50.00
Smt. Sonia Aggarwal	439,574	50.00	439,574	50.00
<b>TOTAL</b>	<b>879,148</b>	<b>100.00</b>	<b>879,148</b>	<b>100.00</b>
(f) <b>Shareholding of Promoter and Promoter Group:</b>	As on 31st December 2022		As on 31st March 2022	
<b>Name of Shareholder</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Sh. Hemant Sood	439,574	50.00	439,574	50.00
Smt. Sonia Aggarwal	439,574	50.00	439,574	50.00
<b>TOTAL</b>	<b>879,148</b>	<b>100.00</b>	<b>879,148</b>	<b>100.00</b>
(g) Shares reserved for issue under options	-	-	-	-
(h) Shares allotted as fully paid up by way of bonus shares	-	-	-	-
(i) Shares allotted as fully paid up pursuant to contracts without payment being received in cash.(during 5 years immediately preceeding years)	-	-	-	-
(j) Terms of securities convertible into equity shares	-	-	-	-
<b>TOTAL</b>	<b>879,148</b>	<b>8,791,480.00</b>	<b>879,148.00</b>	<b>8,791,480.00</b>

**RESERVES & SURPLUS** **NOTE 4**

PARTICULARS	AS AT		AS AT	
	31.12.2022		31.03.2022	
	Rs.	P.	Rs.	P.
(a) <b>Statutory Reserves</b>				
Balance as at the beginning of the year	238,405,764.19		202,512,319.31	
Add: Addition During the year	-		35,893,444.88	
Less : Deduction during the year	-		-	
Balance as at the end of the year	238,405,764.19		238,405,764.19	
(b) <b>Capital Redemption Reserve</b>	-		-	
(c) <b>Securities Premium Reserve</b>				
Balance as at the beginning of the year	86,115,476.00		20,056,036.00	
Add: Addition During the year	-		66,059,440.00	
Less : Deduction during the year	-		-	
Balance as at the end of the year	86,115,476.00		86,115,476.00	
(d) <b>Debenture Redemption Reserve</b>	-		-	
(e) <b>Revaluation Reserve</b>	-		-	
(f) <b>Share Options Outstanding Account</b>	-		-	
(g) <b>Amalgamation Reserve</b>	-		-	
(h) <b>General Reserve</b>				
Balance as at the beginning of the year	19,851.91		19,851.91	
Add: Addition During the year	-		-	
Less : Deduction during the year	-		-	
Balance as at the end of the year	19,851.91		19,851.91	
(i) <b>Surplus</b>				
Balance as at the beginning of the year	951,839,973.63		808,347,646.12	
Add: Addition During the year	17,658,443.76		17,946,724.39	
Less : Deduction during the year	-		81,452.00	
Less: Transfer to Statutory Reserve	-		35,893,444.88	
Balance as at the end of the year	969,498,417.39		951,839,973.63	
<b>TOTAL</b>	<b>1,294,039,509.49</b>		<b>1,276,381,065.73</b>	

*Signature*

*Signature*



FINDOC FINVEST PRIVATE LIMITED (CIN: U65910CH1995PTC016409)			
OTHER LONG TERM LIABILITIES		Note 5	
PARTICULARS	AS AT		AS AT
	31.12.2022		31.03.2022
	Rs.	P.	Rs. P.
(a) Trade Payables			
i) Acceptances		-	-
ii) Sundry Creditors			
- Total Outstanding to Small,Medium & Micro enterprises			
- Total Outstanding to other than Small,Medium & Micro enterprises			
(b) Others			
- By Related Parties	188,911,975.10		58,002,958.38
- By Others	1,764,667,991.91		1,941,163,575.99
<b>TOTAL</b>	<b>1,953,579,967.01</b>		<b>1,999,166,534.37</b>
SHORT TERM BORROWINGS		NOTE 6	
PARTICULARS	AS AT		AS AT
	31.12.2022		31.03.2022
	Rs.	P.	Rs. P.
(a) Loans repayable on demand			
(i) from banks (secured)			
(Secured against hypothecation of Fixed Deposit)			
(ii) from other parties (secured/unsecured)	12,133,005		
(b) Loans and advances from related parties(Secured/Unsecured)			
(c) Deposits(Secured/Unsecured)			
(d) Other loans and advances(Secured/Unsecured)			
(e) Current Maturities of Long term Borrowings			
<b>TOTAL</b>	<b>12,133,005</b>		<b>-</b>
OTHER CURRENT LIABILITIES		NOTE 7	
PARTICULARS	AS AT		AS AT
	31.12.2022		31.03.2022
	Rs.	P.	Rs. P.
(a) Current maturities of finance lease obligations			
(b) Interest accrued but not due on borrowings			
(c) Interest accrued and due on borrowings			
(d) Income received in advance			
(e) Unpaid Dividends			
(f) Refundable application money			
(g) Unpaid matured deposits and interest accrued			
(h) Unpaid matured debentures and interest accrued thereon			
(i) Other Payables			
i) Statutory Duties & Taxes	365,499		111,008,668
ii) Commission Payables			
iii) Advance from Customer			
iv)Other Payables	1,124,442		18,594,758
<b>TOTAL</b>	<b>1,489,941</b>		<b>129,603,426</b>
NON-CURRENT INVESTMENTS		NOTE 9	
PARTICULARS	AS AT		AS AT
	31.12.2022		31.03.2022
	Rs.	P.	Rs. P.
Advance for Immovable Property	79,709,362		24,053,654
Investment in Immovable Property	86,236,270		130,891,564
<b>TOTAL</b>	<b>165,945,632</b>		<b>154,945,218</b>

*[Handwritten Signature]*



*[Handwritten Signature]*

EMPLOYEE BENEFITS EXPENSE		NOTE 18		
PARTICULARS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
Salaries	2,099,850		2,179,145	
<b>TOTAL</b>	<b>2,099,850</b>		<b>2,179,145</b>	

FINANCE COST		NOTE 19		
PARTICULARS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
Bank Charges	10,505		1,423	
Interest on				
- Interest to Relating Parties	738,202		60,851,468	
- Interest to Others	121,091,883		45,750,001	
<b>TOTAL</b>	<b>121,840,589</b>		<b>106,602,892</b>	

DETAILS OF OTHER EXPENSES AS ON 31.03.2022		NOTE 20		
PARTICULARS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
<b>Administrative Expenses</b>				
-AMC	2,000		478,260	
-Legal Expenses	11,350		327,000	
- Car Insurance	49,315		-	
-Software Exps.	270,000		-	
-Corporate Social Responsibility	2,248,396		9,398,370	
-Donation	30,000		500,000	
-Membership Fees	-		2,250	
-Professional Charges	-		4,890,879	
-ROC Fees	14,710		1,800	
-Telephone Expenses	25,572		15,506	
<b>Audit &amp; Professional Expenses</b>				
-Audit Fees	-		70,000	
-Professional Charges	2,774,500		-	
<b>Director's Remuneration</b>				
-Director's Remuneration	600,000		34,600,000	
<b>Rent</b>				
-Rent	124,808		157,500	
<b>Selling Expenses</b>				
-Advertisement Exps.	146,951		567,368	
-Accounts Written Off	8		5,817	
-Commission Paid	-		100,000	
<b>Travelling Expenses</b>				
-Travelling Expenses Directors	17,050		194,424	
<b>Other Expenses</b>				
-Annual Taxes	177,440		36,461	
-GST Expenses	2,550,448		929,745	
-Misc. Exps.	181,616		44,189	
-Printing & Stationery	708		36,269	
-Processing Fee	471,103		6,500	
-Provision for Bad Debts	-		-	
-SEBI Open Offer Fee	14,818,528		-	
-Interest on TDS	-		-	
-Short Term Loss Shares	-		57,400	
-Postage & Courier Expenses	2,032		-	
<b>TOTAL</b>	<b>24,516,533</b>		<b>52,419,739</b>	



*Shri*

*Shri*

SHORT TERM LOAN AND ADVANCES		NOTE 14		
PARTICULARS	AS AT		AS AT	
	31.12.2022		31.03.2022	
	Rs.	P.	Rs.	P.
(a) Loans and advances to related parties				
a) Secured, consider good		-		-
b) Unsecured, consider good	851,166,922			-
c) Doubtful		-		-
Less : Provision for bad and doubtful Capital Advances		-		-
(b) Others				
a) Secured, consider good	659,657,468		1,188,169,270	
b) Unsecured, consider good		-		-
c) Doubtful		-		-
Less : Provision for bad and doubtful Capital Advances		-		-
<b>TOTAL</b>	<b>1,510,824,390</b>		<b>1,188,169,270</b>	
OTHER CURRENT ASSETS		NOTE 15		
PARTICULARS	AS AT		AS AT	
	31.12.2022		31.03.2022	
	Rs.	P.	Rs.	P.
Prepaid Membership Fees		3,241		3,241
Ritesh Properties & Inds.	1,392,296		1,392,296	
Income Tax Refund Receivable (A.Y. 2022-23)	1,943,817		48,462,952	
Findoc Capital Mart (Rent)		-		-
Paarth Builders & Engineers	6,993,000			-
Advance Income Tax A.Y. 2023-24	8,200,000		17,000,000	
TDS A.Y. 2023-24	11,924,437			-
TDS Recoverable from HDB	164,376			-
Income Tax Refund Receivable (A.Y. 2021-22)	499,311		2,301,204	
GST Receivable	715,137			-
Dividend Receivable		81		81
Prepaid Insurance	25,685			-
Advance to Staff		-		587,000
Shwinder Kaur Security Rent	13,000			13,000
Cheque Received but not cleared	22,014,693		28,218,979	
<b>TOTAL</b>	<b>53,889,074</b>		<b>97,978,753</b>	

FINDOC FINVEST PRIVATE LIMITED (CIN: U65910CH1995PTC016409)		NOTE 16		
REVENUE FROM OPERATIONS		NOTE 17		
PARTICULARS	AS AT		AS AT	
	31.12.2022		31.03.2022	
	Rs.	P.	Rs.	P.
Sale of Goods				
- Services	42,945,855		179,373,856	
- Trading in Bonds/Shares/Futures		-	26,508,211	
Other Operative Revenue				
-Interest from Related Parties	70,153,645		105,389,399	
-Interest from Others	52,510,917		86,565,951	
-Other Income (Helios)		-	11,321	
<b>TOTAL</b>	<b>165,610,417</b>		<b>397,848,738</b>	
OTHER INCOME		NOTE 17		
PARTICULARS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
Dividend	6,282.00		60,988.80	
Bad Debts Recovery	1,036,001.00		6,675,000.00	
<b>TOTAL</b>	<b>1,042,283</b>		<b>6,735,989</b>	



*[Handwritten Signature]*

*[Handwritten Signature]*



FINDOC FINVEST PRIVATE LIMITED (CIN-U65910CH1995PTCO16409)

SCHEDULE OF PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS

NOTE 8

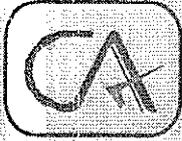
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022 Rs. P.	ADDITIONS DURING THE YEAR Rs. P.	SALE/TRFD. DURING THE YEAR Rs. P.	BALANCE AS ON 31.12.2022 Rs. P.	AS AT 01.04.2022 Rs. P.	PROVIDED DURING THE YEAR Rs. P.	ADJ. DURING THE YEAR Rs. P.	BALANCE AS ON 31.12.2022 Rs. P.	AS AT 31.12.2022 Rs. P.	AS AT 31.03.2022 Rs. P.
(A) TANGIBLE ASSETS										
(a) Car	6,005,237	-	-	6,005,237	468,902	537,284	-	1,006,186	4,999,051	5,536,335
(B) INTANGIBLE ASSETS										
(C) CAPITAL WORK IN PROGRESS	-	-	-	-	-	-	-	-	-	-
(D) INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>6,005,237</b>	<b>-</b>	<b>-</b>	<b>6,005,237</b>	<b>468,902</b>	<b>537,284</b>	<b>-</b>	<b>1,006,186</b>	<b>4,999,051</b>	<b>5,536,335</b>
PREVIOUS YEAR										

Note :- There is no Revaluation of any Plant, Property and Equipment and Intangible Assets

*Santi*

*Shruti*





**Independent Auditor's Report**

To the Members of Findoc Finvest Pvt. Ltd.

**Report on the Standalone Financial Statements**

We have audited the accompanying (Standalone) financial statements of *Findoc Finvest Private Limited ("the Company")* which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of 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 financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

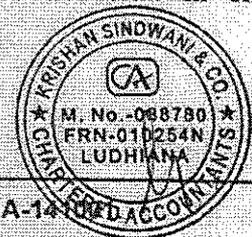
**Auditor's Responsibility**

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 there under.

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 financial statements are free from material misstatement.

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



appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

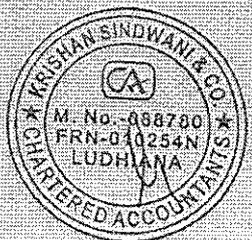
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

### 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 March 31, 2020, and its Profit/Loss and its Cash Flow for the year ended on that date.

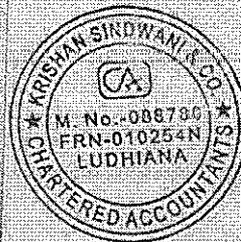
### Report on Other Legal and Regulatory Requirements

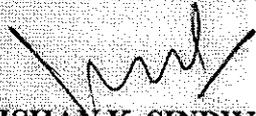
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required 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 purpose 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 specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in 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 does not have any pending litigations which would impact its financial position;
  - ii. During the financial year 2019-20, Company has made statutory provision of Rs. 2,32,07,571/- as provision for bad debts in addition to amount written off as bad debts of Rs. 3,61,47,030/-.
  - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**KRISHAN SINDWANI AND CO.**  
**CHARTERED ACCOUNTANTS**



  
**(KRISHAN K. SINDWANI)**  
**PARTNER**  
**M. NO. 088780**

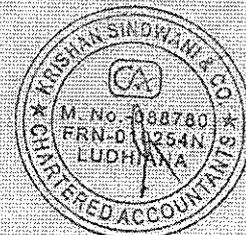
**UDIN : 19088780AAAADI1351**

Place : LUDHIANA  
Dated : 15.11.2020

## "Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical verification of fixed assets, any substantial sale thereof & the title deeds of immovable property does not arise since the company has no fixed assets as on 31st March, 2020 nor at any time during the financial year ended 31st March, 2020.
- 2) Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on physical verification of inventory & maintenance of proper records of inventory does not arise since the company has no inventory as on 31st March, 2020 nor at any time during the financial year ended 31st March, 2020.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of the above was in arrear as at March 31, 2020 for a period of more than six months from the date on when they become payable.



- b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, duty of excise, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we are of the opinion that managerial remuneration has been paid or provided during the year ended March, 2020 in accordance with the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16) The company has obtained the certificate of registration under section 45 IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**KRISHAN SINDWANI AND C O.**  
**CHARTERED ACCOUNTANTS**



Place : LUDHIANA  
Dated : 15.11.2020

  
(KRISHAN K. SINDWANI)  
PARTNER

M. NO. 088780  
UDIN : 20088780AAAADI13 51

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Findoc Finvest 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 Findoc Finvest Private Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

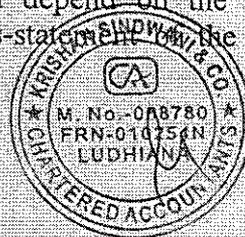
**Management’s Responsibility for Internal Financial Controls**

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 issued by the Institute of Chartered Accountants of India (“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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ 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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 controls 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 authorizations 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.

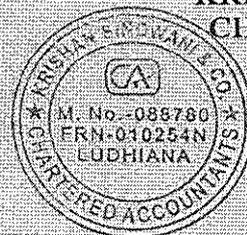
### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material mis-statements 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 2020, 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 issued by the Institute of Chartered Accountants of India.

Place : LUDHIANA  
Dated : 15.11.2020



For and on behalf of  
KRISHAN SINDWANI AND CO.,  
CHARTERED ACCOUNTANTS

(KRISHAN K SINDWANI)  
PARTNER  
M. NO. 088780

UDIN : 19088780AAAADH1351

# FINDOC FINVEST PRIVATE LIMITED

(CIN :U65910CH1995PTC016409)

Balance Sheet as at 31st March, 2020

	Notes	Year ended 31.03.2020	Year ended 31.03.2019
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	8262060.00	8262060.00
(b) Reserves and Surplus	2	424322454.08	99477861.22
(c) Money received against share warrants		--	--
(2) Share application money pending allotment		--	--
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	308949032.50	590325351.00
(b) Deferred tax liabilities (Net)		--	--
(c) Other Long-term liabilities		--	--
(d) Long term provisions		--	--
- Provision for Standard Assets		2076031.00	2776153.00
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	3A	34765331.00	--
(b) Trade payables		--	--
(c) Other current liabilities	4	188741907.00	90172756.75
(d) Provision for Bad Debts		23207571.00	--
<b>Total</b>		<b>990324386.58</b>	<b>791014181.97</b>

<b>Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets		--	--
(ii) Intangible assets		--	--
(b) Non-current investments		--	--
(c) Long-term loans and advances	5	453456841.72	609577515.76
(d) Other non-current assets		--	--
<b>(2) Current assets</b>			
(a) Current investments	6	30000000.00	34102095.96
(b) Inventories		--	--
(c) Trade receivables	7	401688853.83	23039089.00
(d) Cash and Cash Equivalents	8	723205.22	1318468.92
(e) Short-term loans and advances	9	22954977.56	84460802.33
(f) Other current assets	10	81500508.25	38516210.00
<b>Total</b>		<b>990324386.58</b>	<b>791014181.97</b>

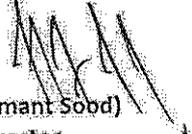
Notes referred above form integral part of Balance Sheet

Significant Accounting Policies and General notes are given in Note No. 16

**AUDIT REPORT**

For FINDOC FINVEST PRIVATE LIMITED

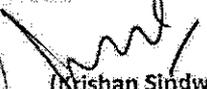
  
(Nitin Shahi)  
Director  
DIN : 02908252  
Date: 15.11.2020  
Place: CHANDIGARH

  
(Hemant Sood)  
Director  
DIN : 02446952

AS PER OUR SEPARATE REPORT OF EVEN DATE

For KRISHAN SINDWANI & CO.  
CHARTERED ACCOUNTANTS  
REGISTRATION NO: 010254N



  
(Krishan Sindwani)  
Partner  
M.No. 088780

# FINDOC FINVEST PRIVATE LIMITED

(CIN : U65910CH1995PTC016409)

Statement of Profit and Loss for the year ended 31st March, 2020

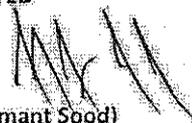
	Notes	Year ended 31.03.2020	Year ended 31.03.2019
<b>Revenue</b>			
I. Revenue from operations	11	551198541.20	91847202.45
II. Other Income	12	7580.00	13442450.00
<b>Total Revenue</b>		<b>551206121.20</b>	<b>105289652.45</b>
<b>Expenses</b>			
Purchase of Stock In Trade		--	--
Change In Stock In Trade		--	--
Employee benefit expenses	13	823931.00	693570.00
Financial costs	14	49602955.74	35539448.69
Depreciation and amortization expenses		--	--
Other expenses	15	60535499.60	903166.34
Provision for Standard Assets		-700122.00	2776153.00
<b>Total Expenses</b>		<b>110262264.34</b>	<b>39912338.03</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>440943856.86</b>	<b>65377314.42</b>
Exceptional Items		--	--
<b>Profit before extraordinary items and tax</b>		<b>440943856.86</b>	<b>65377314.42</b>
Extraordinary Items		--	--
<b>Profit before tax</b>		<b>440943856.86</b>	<b>65377314.42</b>
<b>Tax expense:</b>			
-- Current tax		115083894.00	18960215.00
-- Prior Years- Expenses/Reversal of provision		--	--
-- Deferred tax		--	--
<b>Profit(Loss) for the period From Continuing Operations (A)</b>		<b>325859962.86</b>	<b>46417099.42</b>
<b>Discontinuing Operations</b>			
<b>Profit/(Loss) From Discontinuing Operations (B)</b>		--	--
<b>Total Profit during the year (A+B)</b>		<b>325859962.86</b>	<b>46417099.42</b>
<b>Earning per equity share:</b>			
Basic		394.41	56.18

Notes referred above form integral part of Statement of Profit and Loss  
Significant Accounting Policies and General notes are given in Note No. 17

**AUDIT REPORT**  
AS PER OUR SEPARATE REPORT OF EVEN DATE

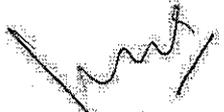
For FINDOC FINVEST PRIVATE LIMITED

  
(Nitin Shahi)  
Director  
DIN : 02908252

  
(Hemant Sood)  
Director  
DIN : 02446952

For KRISHAN SINDWANI & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO: 010254N



  
(Krishan Sindwani)  
Partner  
M.No. 088780

Date: 15.11.2020  
Place: CHANDIGARH

# FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)

Notes forming part of financial statements for the year ended 31st March, 2020

## NOTE:-1 SHARE CAPITAL

	As at 31.03.2020	As at 31.03.2019
Equity Shares:	4950000.00	4950000.00
4950000 Equity Shares of Rs. 10/- each (Previously 4950000 Equity Shares of Rs. 10/- each): ISSUED		
Equity Shares:	8262060.00	8262060.00
826206 Equity Shares of Rs. 10/- each (Previously 826206 Equity Shares of Rs. 10/- each): SUBSCRIBED AND FULLY PAID UP		
Equity Shares:	8262060.00	8262060.00
826206 Equity Shares of Rs. 10/- each (Previously 826206 Equity Shares of Rs. 10/- each)		

### a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year:

	As at 31.03.2020		As at 31.03.2019	
	NO.	AMOUNT	NO.	AMOUNT
Equity Shares:				
At the beginning of the year	826206	8262060.00	826206	8262060.00
Issued during the year	---	---	---	---
Issued during the year on preferential basis	---	---	---	---
Issued during the year - Employees Stock Option Plan	---	---	---	---
Issued during the year - Bonus Shares	---	---	---	---
Outstanding at the end of the year	826206	8262060.00	826206	8262060.00
Forfeited Shares				
Equity - Amount originally paid up	---	---	---	---
Outstanding at the end of the year	826206	8262060.00	826206	8262060.00

### b) Terms/ rights attached to equity shares.

The Company has only one class of equity shares having a par value of Rs. 10 per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### c) Equity shares held by Holding company and its Associates

The Company does not have any holding company or associates.

### d) Detail of Shareholding more than 5% shares in the company

	As at 31.03.2020		As at 31.03.2019	
	NO. OF SHARES	%	NO. OF SHARES	%
Hemant Sood	411632	49.82	411632	49.82
Sonia Aggarwal	414574	50.18	414574	50.18

### e) Shares reserved for issue under options

The Company does not reserve any Shares under Options.

*(Handwritten signatures)*



# FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)

Notes forming part of financial statements for the year ended 31st March, 2020

NOTE:- Z RESERVES AND SURPLUS	As at 31.03.2020	As at 31.03.2019
<b>Statutory Reseve</b>		
Balance at the beginning of the year	16013326.69	327283.30
Add: Amount transferred from surplus in the statement of profit and loss For Current Year	65171992.57	15686043.39
<b>Closing Balance</b>	<u>81185319.26</u>	<u>16013326.69</u>
<b>Security Premium Account</b>		
Balance at the beginning of the year	20056036.00	20056036.00
Add: Premium on issue of shares	-	-
Less: Share issue expenses	-	-
<b>Closing Balance</b>	<u>20056036.00</u>	<u>20056036.00</u>
<b>General Reseve</b>		
Balance at the beginning of the year	19851.91	19851.91
Add: Amount transferred from surplus in the statement of profit and loss	-	-
<b>Closing balance</b>	<u>19851.91</u>	<u>19851.91</u>
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	63388646.62	32659958.64
Profit for the year	325859962.86	46417099.42
Less:		
Dividend	-	-
Equity for previous year	-	-
Equity Interim	-	-
Equity Proposed	-	-
Less: Prior Income Tax Adjustment	1015370.00	1631.95
Transfer to General Reseve	-	-
Transfer to Statutory Reseve For Current Year	65171992.57	15686043.39
<b>Net surplus in the statement of profit and loss</b>	<u>323061246.91</u>	<u>63388646.62</u>
<b>Total Reserve &amp; Surplus</b>	<u>424322454.08</u>	<u>99477861.22</u>

*Handwritten signature*

*Handwritten signature*



# FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)

Notes forming part of financial statements for the year ended 31st March, 2020

## NOTE-3 LONG TERM BORROWINGS

	As at 31.03.2020	As at 31.03.2019
-BYRELATED PARTIES	46704951.00	59528847.00
-BYOTHERS	262164081.50	530798504.00
	<u>308949032.50</u>	<u>590325351.00</u>

## NOTE-3A SHORT TERM BORROWINGS

	As at 31.03.2020	As at 31.03.2019
-BYRELATED PARTIES	2647435.00	0.00
-BYOTHERS	32117896.00	0.00
	<u>34765331.00</u>	<u>0.00</u>

## NOTE-4 OTHER CURRENT LIABILITIES

	As at 31.03.2020	As at 31.03.2019
Audit Fees Payable	30000.00	30000.00
Director remuneration payable	600000.00	1200000.00
Salary payable	0.00	59600.00
GST payable	0.00	3786702.75
Provision for taxation	115083894.00	18960215.00
TDS Payable	4956528.00	3466980.00
Cheque Issued but not presented	66000000.00	62868279.00
Rent Payable	17700.00	0.00
Navneef Dang	30455.00	0.00
Harsh Goyal & Associates	4000.00	0.00
Majestic Hotel	19330.00	0.00
Total	<u>188741907.00</u>	<u>90172756.75</u>

*M. H. J.*



# FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)

Notes forming part of financial statements for the year ended 31st March, 2020.

## NOTE :- 5 LONG TERM LOANS & ADVANCES

-To Related Parties  
-To Others

As at 31.03.2020	As at 31.03.2019
328867116.00	561185479.00
124589725.72	48392036.76
<b>453456841.72</b>	<b>609577515.76</b>

## NOTE :- 6 CURRENT INVESTMENTS

Investment in Shares/ Mutual Fund  
Leafberry Ads Pvt. Ltd. (Equity)

As at 31.03.2020	As at 31.03.2019
0.00	4102095.95
30000000.00	30000000.00
<b>30000000.00</b>	<b>34102095.96</b>

## NOTE :- 7 TRADES RECEIVABLES

Due More than Six Months  
Others

As at 31.03.2020	As at 31.03.2019
0.00	0.00
401688853.83	23039089.00
<b>401688853.83</b>	<b>23039089.00</b>

## NOTE :- 8 CASH AND CASH EQUIVALENTS

Cash in Hand

Balance With Scheduled Banks

In Current Accounts:

AXIS BANK - 916020050611177

HDFC BANK - 06340340003310

HDFC BANK - 50200007423662

ICICI BANK LTD - 001705011445

RBL - 409000831827

VIJAYA BANK - 751200541000033

As at 31.03.2020	As at 31.03.2019
268.41	9782.41
96380.20	114841.55
9792.31	1035871.90
560323.44	56156.00
84.88	5000.88
200.00	96816.20
56156.00	200.00
<b>723205.22</b>	<b>1318468.92</b>

## NOTE :- 9 SHORT TERM LOANS & ADVANCES

-To Related Parties  
-To Others

As at 31.03.2020	As at 31.03.2019
0.00	0.00
22954977.56	84460802.33
<b>22954977.56</b>	<b>84460802.33</b>

*Handwritten signature*



**FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)**

Notes forming part of financial statements for the year ended 31st March, 2020

NOTES-10 OTHER CURRENT ASSET	As at	As at
	31.03.2020	31.03.2019
Prepaid Membership Fees	4583.00	15711.00
T.D.S. (A.Y. 2020-21)	33851775.00	0.00
Advance for SCOS BRS Nagar	14101361.00	0.00
Advance Tax (A.Y. 2020-21)	33500000.00	1500000.00
GST Receivable	42789.25	0.00
T.D.S. (A.Y. 2019-20)	0.00	7216045.00
Cheque Received but not cleared	0.00	29704454.00
<b>Total</b>	<b>81500508.25</b>	<b>38516210.00</b>

*[Handwritten signature]*

*[Handwritten initials]*



**FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)**

Notes forming part of financial statements for the year ended 31st March,2020

	As at 31.03.2020	As at 31.03.2019
<b>NOTE:- 11 REVENUE FROM OPERATIONS</b>		
Sale Services	60401333.00	36568026.00
Trading in Bonds/Share/Futures	418327321.03	0.00
<b>Interest Income</b>		
Interest from Related Parties	26580031.00	34061204.00
Interest from Others	45889856.17	20617972.45
<b>Total</b>	<b>551198541.20</b>	<b>91847202.45</b>
<b>NOTE:- 12 OTHER INCOME</b>		
Dividend	7680.00	52850.00
Profit from sale of property	0.00	13389600.00
<b>Total</b>	<b>7680.00</b>	<b>13442450.00</b>
<b>NOTE:- 13 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries	814417.00	683300.00
Staff Welfare	9514.00	10270.00
<b>Total</b>	<b>823931.00</b>	<b>693570.00</b>
<b>NOTE:- 14 FINANCE COST</b>		
Interest to Related Parties	4398572.00	26362380.00
Interest to Others	45198731.50	9171023.00
Bank Charges	6652.24	6045.89
<b>Total</b>	<b>49602955.74</b>	<b>35539448.89</b>

*MAA* *Swati*



# FINDOC FINVEST PRIVATE LIMITED (CIN:U65910CH1995PTC016409)

Notes forming part of financial statements for the year ended 31st March, 2020

## NOTE:- 15: OTHER EXPENSES

### Administration Expenses

	As at 31.03.2020	As at 31.03.2019
Audit Fees	30000.00	30000.00
Account Written off	8908.22	11021.64
Bad Debts Written Off	36147030.76	0.00
Annual Taxes	13000.00	0.00
Corporate Social Responsibility	280000.00	0.00
Director's Salary	600000.00	600000.00
Office Expenses	14500.00	0.00
Membership Fees	16128.00	1989.00
Miscellaneous Expenses	28407.12	78585.70
Printing & Stationery	1748.00	2590.00
Professional Charges	21500.00	29450.00
Provision For Bad Debts	23207571.00	0.00
Seminar Expenses	13676.00	0.00
Rent	148530.50	148530.00
RCC Fees	4500.00	3000.00
<b>Total</b>	<b>60535499.60</b>	<b>903166.34</b>

*MA* *sw*



**FINDOC FINVEST PVT. LTD. (CIN : U65910CH1995PTC016409)**  
**CHANDIGARH**

**NOTE:-16**

**NOTES TO ACCOUNTS AND ACCOUNTING POLICIES**

**1. Background**

Findoc Finvest Private Limited (Previously known as Aujla Finvest Private Limited) was incorporated on 15th day of May 1995 under the Companies Act 1956. The Registered Office of the Company is SCO 210-211, Sector 34-A, Chandigarh. The Company is in the business of providing Loans and Advances.

**2. Statement of Significant Accounting policies**

**a) Basis of preparation**

- (a) The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 to the extent applicable. The Financial statements are presented in Indian Rupees (₹).

**b) Use of estimates:**

The preparation of the financial statements are in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results would differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**c) Fixed Assets**

The Company does not have any fixed asset as on 31 March, 2020.

**d) Depreciation**

No Depreciation has been claimed during the Financial Year.

**e) Inventories**

The company does not have any Inventory as on 31 March, 2020.

**f) Revenue recognition:**

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

- (i) **Interest:** Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



For FINDOC FINVEST PRIVATE LIMITED

  
DIRECTOR

**FINDOC FINVEST PVT. LTD. (CIN : U65910CH1995PTC016409)**  
**CHANDIGARH**

**ii) Dividend:** Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

**g) Foreign Currency Transaction**

The company has not dealt with any foreign currency transaction during the period under audit.

**3. Retirement and Other Employee benefits**

**a) Provident Fund:**

Provision of Provident Fund is not applicable to the company.

**b) Gratuity:**

No provision for gratuity has been made as there is no amount due towards Gratuity payable.

**c) Compensated absences:**

Unutilized leave of staff lapses as at the year end and is not in cashable. Accordingly, no provision is made for compensated absences.

**4. Income Tax**

Tax expense comprises of current and deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

**5. Estimated amount of contracts remaining to be executed on Capital Account and not provided for are NIL (Previous Year- NIL).**

**6. There are no Contingent Liabilities against the company.**

**7. In the opinion of Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of the business.**

**8. Compliance with Accounting Standards**

**(i) Segment Reporting**

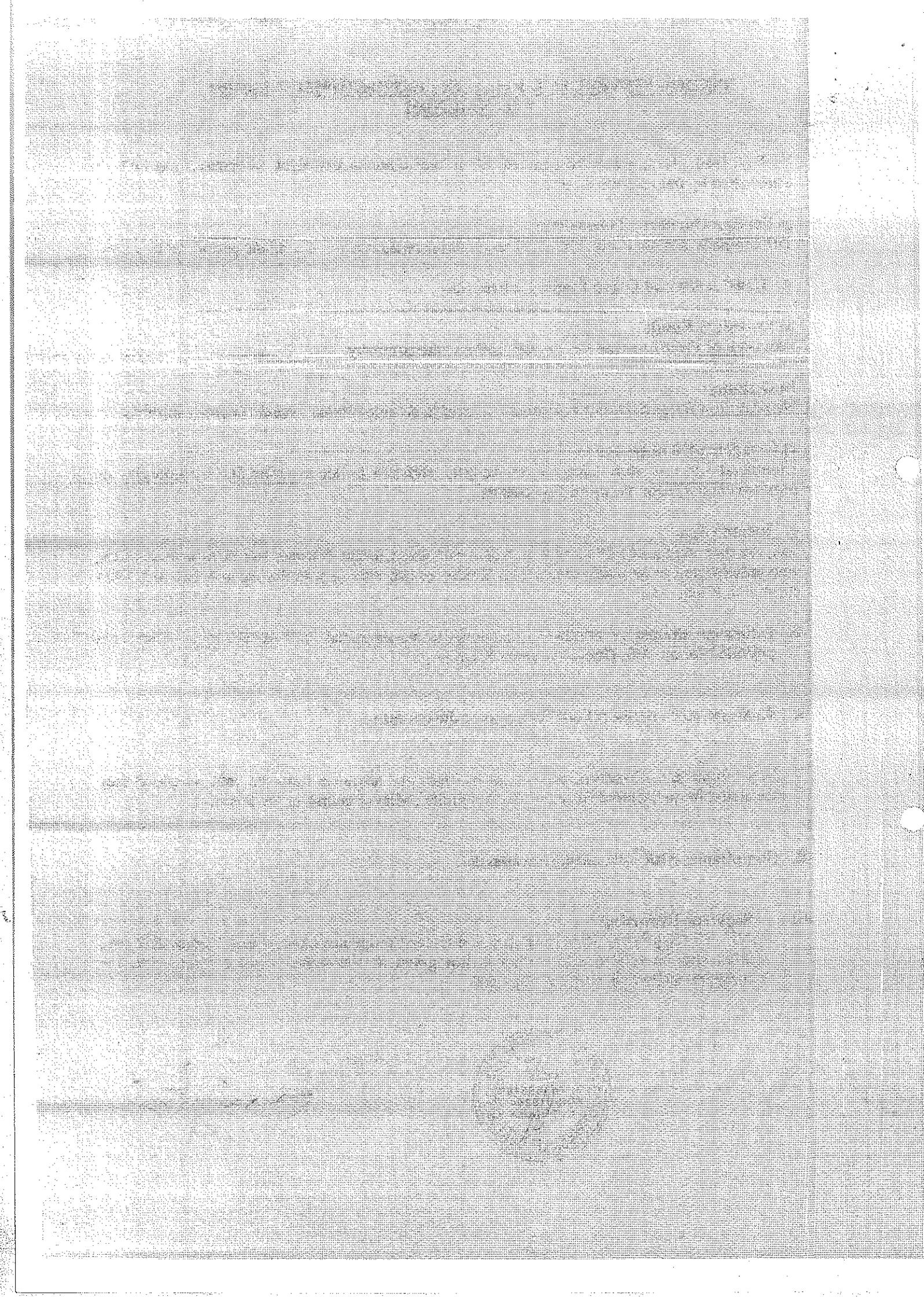
AS – 17 'Segmental Reporting' notified under Companies (Accounting Standard) Rules, 2014 and its related information is not given as the same is not applicable to the company as there is only one segment.



For FINDOC FINVEST PVT. LTD.

A handwritten signature in black ink, appearing to be 'J. Singh', written over a faint rectangular stamp.

DIRECTOR



**FINDOC FINVEST PVT. LTD. (CIN : U65910CH1995PTC016409)**  
**CHANDIGARH**

**(ii) Related Party Transaction**

During the year under review, the company has entered into transaction with related parties in Terms of AS-18. The details for the year ended 31<sup>st</sup> March 2020 as presented below:

<u>Name of Party</u>	<u>Relationship</u>	<u>Nature of Transaction</u>	<u>Amount (₹)</u>
Sh. Hemant Sood	Key Management Personnel	Salary	Rs. 3,00,000/-
Smt. Sonia Aggarwal	Key Management Personnel	Salary	Rs. 3,00,000/-
Smt. Sonia Aggarwal	Key Management Personnel	Interest	Rs. 857893/-
M/s. Findoc Capital Mart Pvt. Ltd.	Associate	Rent	Rs. 60,000/-
M/s. Findoc Investmart P. Ltd.	Associate	Interest	Rs. 30902508/-
M/s. Debris Builders P. Ltd	Associate	Interest	Rs. 1308322/-

(ii) There is no permanent & timing difference (AS-22) during the current year, so provision for Deferred Tax does not arise for current year.

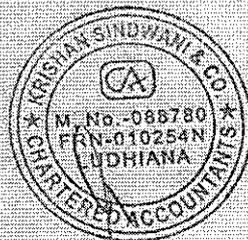
**PROVISION FOR BAD DEBTS**

9. During the financial year 2019-20, Company has made statutory provision of Rs. 2,32,07,571/- as provision for bad debts in addition to amount written off as bad debts of Rs. 3,61,47,030/-.

10. In the current financial year, the Company has decided to become subscriber in the incorporation of Forxgo Exim Private Limited. The Amount for which was paid in the next financial year i.e. 2020-21.

**11. Auditor's Remuneration**

<u>Particular</u>	<u>Current Year</u>	<u>Previous Year</u>
Audit Fee	30000.00	30000.00
<b>Total</b>	<b>30000.00</b>	<b>30000.00</b>



For FINDOC FINVEST PRIVATE LIMITED

*[Signature]*  
DIRECTOR

**FINDOC FINVEST PVT. LTD. (CIN : U65910CH1995PTC016409)**  
**CHANDIGARH**

**12. Earning Per Share:-**

Particular	2019-20	2018-19
Profit After Tax	325859962.86	46417099.42
Less:-Preference Dividend Payable (Including Distribution Tax Thereon)	0.00	0.00
Profit Attributable to Equity Shareholder	325859962.86	46417099.42
Weighted Average Number Of Equity Shares(Basic)	826206	826206
Earning Per Share(Basic)	394.41	56.18

**13. Lease**

The Company has not taken or given any asset on lease during the year.

**14. Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with current year's figures.**

**UDITOR'S REPORT**

As per our separate report of even date attached  
For KRISHAN SINDWANI AND CO.  
CHARTERED ACCOUNTANTS

For FINDOC FINVEST PVT. LTD.

For FINDOC FINVEST PRIVATE LIMITED

  
DIRECTOR

(Hemand Sood)  
Director  
DIN : 02446952

(Nitin Shahi)  
Director  
DIN : 02908252



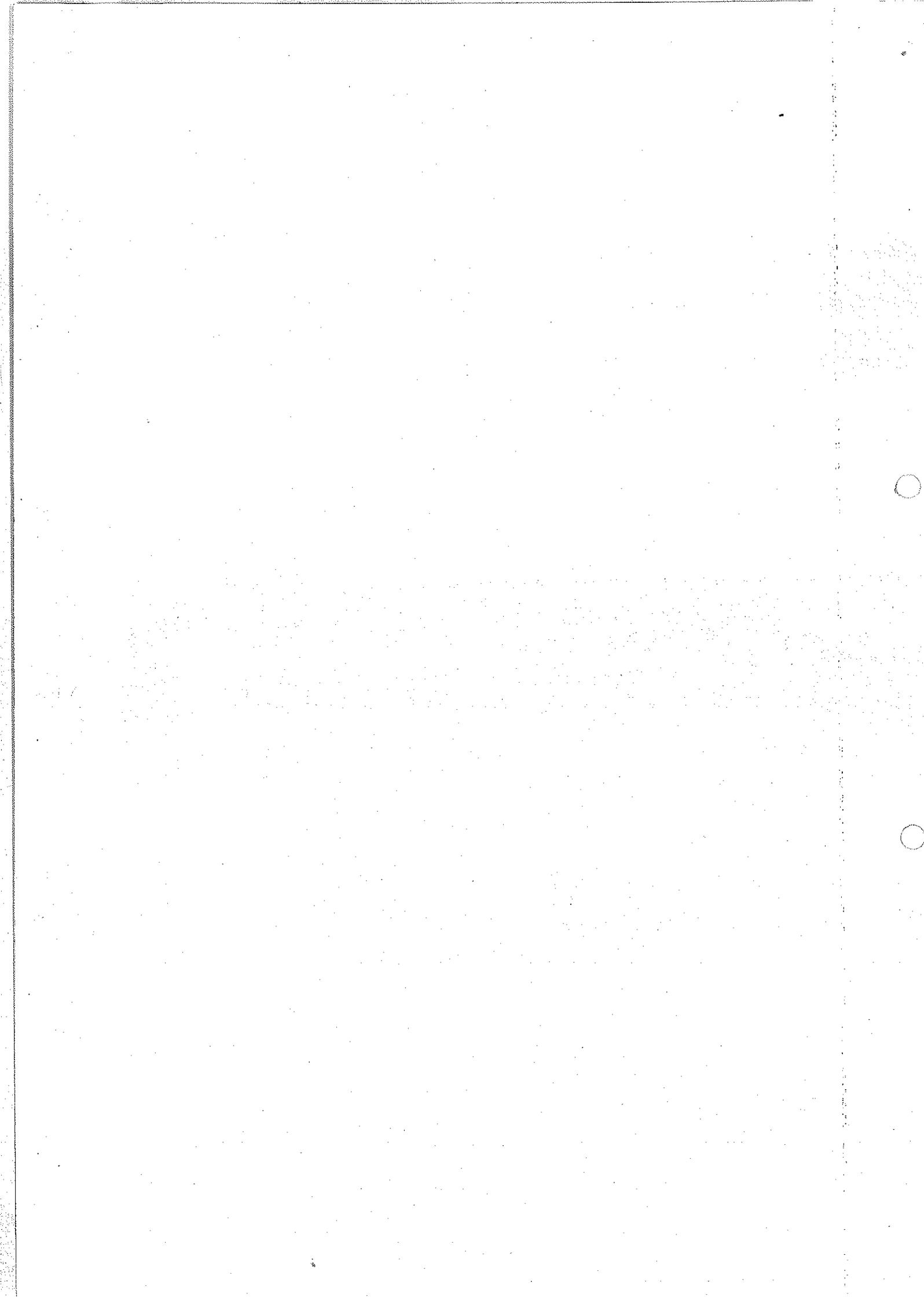
(Krishan K. Sindwani)  
Partner  
M.No.088780



Place : CHANDIGARH

Dated : 15.11.2020







**Independent Auditor's Report**

To the Members of Findoc Finvest Pvt. Ltd.

**Report on the Standalone Financial Statements**

We have audited the accompanying (Standalone) financial statements of *Findoc Finvest Private Limited ("the Company")* which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of 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 financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

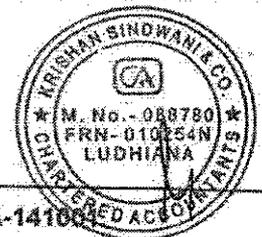
**Auditor's Responsibility**

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 there under.

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 financial statements are free from material misstatement.

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



appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

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 March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

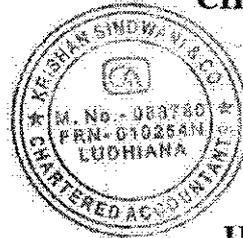
### Report on Other Legal and Regulatory Requirements

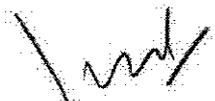
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required 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 purpose 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 specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in 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 does not have any pending litigations which would impact its financial position;
  - ii. During the financial year 2020-21, Company has made statutory provision of Rs. 4,29,29,650/- as provision for bad debts.
  - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**KRISHAN SINDWANI AND CO.**  
**CHARTERED ACCOUNTANTS**



  
**(KRISHAN K. SINDWANI)**  
**PARTNER**

**M. NO. 088780**

**UDIN : 21088780AAAAEZ9223**

**Place : LUDHIANA**  
**Dated : 30.10.2021**

## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical verification of fixed assets, any substantial sale thereof & the title deeds of immovable property does not arise since the company has no fixed assets as on 31st March, 2021 nor at any time during the financial year ended 31st March, 2021.
- 2) Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on physical verification of inventory & maintenance of proper records of inventory does not arise since the company has no inventory as on 31st March, 2021 nor at any time during the financial year ended 31st March, 2021.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of the above was in arrear as at March 31, 2021 for a period of more than six months from the date on when they become payable.



- b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, duty of excise, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we are of the opinion that managerial remuneration has been paid or provided during the year ended March, 2021 in accordance with the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16) The company has obtained the certificate of registration under section 45 IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**KRISHAN SINDWANI AND CO.**  
**CHARTERED ACCOUNTANTS**



**(KRISHAN K. SINDWANI)**  
**PARTNER**

**M. NO. 088780**

**UDIN : 21088780AAAAEZ9223**

**Place : LUDHIANA**  
**Dated : 30.10.2021**

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Findoc Finvest 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 Findoc Finvest Private Limited ("the Company") as of March 31, 2021 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 issued by the Institute of Chartered Accountants of India ("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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 were 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 judgement, including the assessment of the risks of material mis-statement 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 controls 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 authorizations 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.

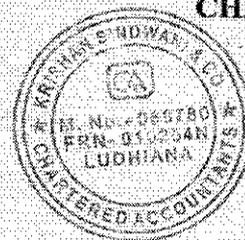
### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material mis-statements 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 2021, 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 issued by the Institute of Chartered Accountants of India.

Place : LUDHIANA  
Dated : 30.10.2021



For and on behalf of  
KRISHAN SINDWANI AND CO.,  
CHARTERED ACCOUNTANTS

  
(KRISHAN K SINDWANI)  
PARTNER  
M. NO. 088780

UDIN : 21088780AAAAEZ9223

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF FINDOC FINVEST PRIVATE LIMITED,  
LUDHIANA**

REPORT ON ADDITIONAL MATTERS AS SPECIFIED IN RBI MASTER DIRECTIONS  
DNBS.PPD.03/66.15.001/2016-17 DATED SEPTEMBER 29, 2016

As required by the Master Directors DNBS.PPD.03/66.15.001/2016-17 dated September 29, 2016, issued by the Reserve Bank of India, we hereby give a statement on the matters specified in paragraphs 3(A) and 3(C) of the Master Directions, to the extent applicable :

**3(A) IN THE CASE OF ALL NON BANKING FINANCIAL COMPANIES**

1. As per the information and explanations given to us and on the basis of examination of records, the company has obtained Certificate of Registration from the Reserve Bank of India, as the company is engaged in the business of Non – Banking Financial Institution and meeting the Principal Business Criteria as laid down vide the Bank's Press Release dated April 08, 1999.
2. As per the information and explanations given to us and on the basis of examination of records, the company is entitled to hold such Certificate of Registration in terms of its Principal Business Criteria as on 31<sup>st</sup> March, 2021.
3. As per the information and explanations given to us and on the basis of examination of records, the company is meeting the Net Owned Fund Requirement as laid down in Master Direction – Non – Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

**3( C) IN THE CASE OF A NON BANKING FINANCIAL COMPANY NOT ACCEPTING PUBLIC DEPOSITS.**

1. As per the information and explanations given to us and on the basis of examination of records, the Board of Directors has passed a resolution for non-acceptance of any public deposits.
2. As per the information and explanations given to us and on the basis of examination of records, the company has not accepted any public deposits during the year ended 31<sup>st</sup> March, 2021.
3. As per the information and explanations given to us and on the basis of examination of records, the Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non – Banking Financial Company – Non – Systemically Important Non – Deposit taking Company (Reserve Bank) Directions, 2016.



4. As per the information and explanations given to us and on the basis of examination of records, the Company is not a Systemically Important Non-Deposit taking NBFC, hence this clause is not applicable and not commented upon.
5. As per the information and explanations given to us and on the basis of examination of records, the Company is not a NBFC Micro Finance Institutions (MFI) as defined in the Non-Banking Financial Company – Non – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, hence this clause is not applicable and not commented upon.

For Krishan Sindwani & Co.  
Chartered Accountants

FRN No. 010254N

(Krishan K. Sindwani)

Partner

M.No. 088780



Place : Ludhiana

Date : 30.10.2021

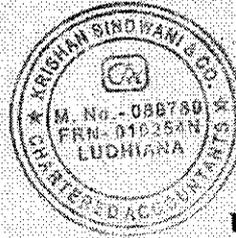
**UDIN : 21088780AAAAEZ9223**

- b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, duty of excise, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we are of the opinion that managerial remuneration has been paid or provided during the year ended March, 2021 in accordance with the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16) The company has obtained the certificate of registration under section 45 IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**KRISHAN SINDWANI AND CO.**  
**CHARTERED ACCOUNTANTS**



*(Handwritten Signature)*  
**(KRISHAN K. SINDWANI)**  
**PARTNER**

**M. NO. 088780**

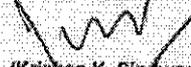
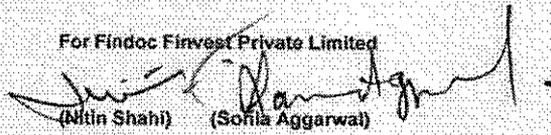
**UDIN : 21088780AAAAEZ9223**

**Place : LUDHIANA**

**Dated : 30.10.2021**

**FINDOC FINVEST PRIVATE LIMITED**  
 SCO NO. 210-211, SECTOR 34-A, CHANDIGARH  
 CIN : U65910CH1995PTC016409

**BALANCE SHEET AS AT : 31ST MARCH, 2021**

PARTICULARS	Note Number	Figures for the current reporting period (in Rs.)	Figures for the previous reporting period (in Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	8,262,060.00	8,262,060.00
(b) Reserves and Surplus	2	1,039,937,913.34	424,322,454.08
		<b>1,039,937,913.34</b>	<b>432,584,514.08</b>
<b>(2) Share Application Money</b>			
<b>(3) Non - Current Liabilities</b>			
(i) Long-term borrowings	3	146,522,203.00	308,949,032.50
(ii) Deferred Tax Liability			
(iii) Long Term Provisions			
- Provision for Standard Assets	4	4,941,344.04	2,073,031.00
- Provision for Bad Debts	5	64,178,754.42	23,207,571.00
		<b>215,642,301.46</b>	<b>334,232,634.50</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowing	6	324,200,525.00	34,765,331.00
(b) Trade Payables			
(c) Other Current Liabilities	7	9,865,715.24	188,741,907.00
		<b>334,066,240.24</b>	<b>223,507,238.00</b>
<b>Total Equity &amp; Liabilities</b>		<b>1,588,906,455.04</b>	<b>990,324,386.58</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets			
(b) Non Current Investments			
(c) Long-Term Loans and Advances	8	1,010,038,830.23	453,456,841.72
		<b>1,010,038,830.23</b>	<b>453,456,841.72</b>
<b>(2) Current Assets</b>			
(a) Current Investments	9	217,685,000.00	30,000,000.00
(b) Trade Receivables	10	647,410.24	401,688,853.83
(c) Cash and Cash Equivalents	11	18,826,937.83	723,205.22
(d) Short Term Loans and Advances	12	225,297,180.38	22,954,977.56
(e) Other Current Assets	13	118,411,096.36	81,500,508.25
<b>(3) Misc. Expenditure (To the Extent not written off)</b>			
Preliminary Expenses			
		<b>578,867,624.81</b>	<b>536,867,644.86</b>
<b>Total Assets</b>		<b>1,588,906,455.04</b>	<b>990,324,386.58</b>
<b>NOTES TO ACCOUNTS</b>		19	
<b>Auditor's Report</b>			
The accompanying notes are an integral part of the financial statements.			
For Krishan Sindwani & Co. Chartered Accountants FRN No. 010254H			
 (Krishan K. Sindwani) Partner M.No. 088780		For Findoc Finvest Private Limited  (Nitin Shahi) (Sonia Aggarwal) (Director) (Director) DIN: 02908252 DIN: 05346489	
UDIN : 21088780AAAAEZ9223			
PLACE : Chandigarh			
DATE : 30.10.2021			

**FINDOC FINVEST PRIVATE LIMITED**  
 SCO NO. 210-211, SECTOR 34-A, CHANDIGARH  
 CIN : U65910CH1995PTC016409

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021**

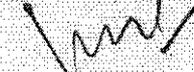
		Other Income			
I.	Revenue from Operations	14	902,982,434.56	551,198,541.20	
II.	Other Income	15	2,585,106.53	7,580.00	
III.	<b>Total Revenue (I + II)</b>		<b>905,567,541.09</b>	<b>551,206,121.20</b>	
IV.	<b>Expenses :</b>				
	Cost of Shares Sold		-	-	
	Changes in inventories of finished goods, work-in-progress and Stock-in-		-	-	
	Employee Benefit Expenses	16	1,818,758.00	823,931.00	
	Finance costs	17	20,532,870.50	49,602,955.74	
	Depreciation & Amortisation Expenses				
	Other Expenses	18	67,552,496.29	60,635,499.60	
	Provision for Standard Assets	4	2,865,313.04	(700,122.00)	
	<b>Total Expenses</b>		<b>92,769,437.83</b>	<b>110,262,264.34</b>	
V.	Profit before tax (III-IV)		812,798,103.26	440,943,856.86	
VI.	<b>Tax Expense:</b>				
	(1) Current tax		206,163,103.00	115,083,894.00	
	(2) Deferred tax		-	-	
	(3) Previous year taxes		-	-	
VII.	<b>Profit/(Loss) for the period from Continuing Operations (V-VI)</b>		<b>606,635,000.26</b>	<b>325,859,962.86</b>	
VIII.	<b>Earnings Per Equity Share:</b>				
	(1) Basic		713.77	394.41	
	(2) Diluted		713.77	394.41	

**Auditor's Report**

The accompanying notes are an integral part of the financial statement

For Krishan Sindwani & Co.  
 Chartered Accountants

FRN No. 010254N



(Krishan K. Sindwani)

Partner

M.No. 088780

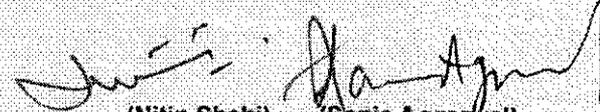
UDIN : 21088780AAAAEZ9223

PLACE : Ludhiana

DATE : 30.10.2021



For Findoc Finvest Private Limited



(Nitin Shahi)

(Director)

DIN: 02908252

(Sonia Aggarwal)

(Director)

DIN: 05346489

FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

S.No.	Particulars	Current Year 2020-21		Previous year 2019-20	
A	<b>Cash Flow from Operating Activities</b>				
	Net Profit Before Tax		812,798,103.26		440,943,856.86
	Add Depreciation & Amortisation expenses	-	-	-	-
	Less profit/loss on sale of investment	-	-	-	-
	Add Loss on sale of Assets	-	-	-	-
	Less Agricultural Incomes	-	-	-	-
	Preliminary expenses	-	-	-	-
	Interest Expenses	20,532,070.50	-	49,602,955.74	-
			20,532,870.50		49,602,955.74
	<b>Operating Profit before Working Capital changes</b>		833,330,973.76		490,546,812.60
	Changes in assets and liabilities				
	Trade Receivable	401,041,443.59	-	(378,549,764.83)	-
	Loans and Advances	(715,087,694.87)	-	240,133,947.81	-
	Inventories	-	-	-	-
	Increase in Bank borrowings	-	-	-	-
	Increase/ decrease in trade payable & other liabilities	(178,876,191.76)	-	98,569,150.25	-
			(492,922,443.04)		(39,946,666.77)
	Less: Income Tax paid		340,408,530.72		450,600,145.83
			208,184,704.00		116,099,264.00
	<b>Net Cash from Operating activities</b>		134,223,826.72		334,500,881.83
B	<b>Cash Flow from Investing Activities</b>				
	Profit/loss on sale of investment	-	-	4,102,095.96	-
	Increase in Investments	(187,685,000.00)	-	-	-
	Agricultural Incomes	-	-	-	-
	Sales(Purchase) of Fixed Assets	-	-	-	-
	Increase/Decrease in Non current assets	-	-	-	-
	Increase/Decrease in Other Assets	(36,910,588.11)	-	(42,984,298.25)	-
	<b>Cash Flow from Investing Activities</b>		(224,595,588.11)		(38,882,202.29)
C	<b>Cash Flow from Financing Activities</b>				
	Increase/(Decrease) in long term borrowings	127,008,364.50	-	(246,610,987.50)	-
	Finance cost	(20,532,870.50)	-	(49,602,955.74)	-
	<b>Cash Flow from Financing Activities</b>		106,475,494.00		(296,213,943.24)
	Opening Balance of Cash and Cash Equivalents		723,205.22		1,318,468.92
	<b>Net Increase/(Decrease) in Cash and Cash Equivalent</b>		16,103,732.61		(595,263.70)
	<b>Closing Balance of Cash and Cash Equivalents</b>		16,826,937.83		723,205.22

For Krishan Sindwani & Co.  
Chartered Accountants

(Krishan Kumar Sindwani)  
Partner  
Membership No 088780  
Firm Regn No 010254N  
UDIN : 21088780AAAAEZ9223  
PLACE : Chandigarh  
DATE : 24.08.2021



16,826,937.83

723,205.22

( Director )  
(Nitin Shahi)  
DIN: 02908252

( Director )  
(Sonia Aggarwal)  
DIN: 05346489

**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

(Figures of previous year have been regrouped / rearranged wherever considered necessary to make them comparable.)

Note: 1 **Share Capital**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>A. Authorised Share Capital</b>		
49,50,000 Equity Shares Rs. 10/- each	49,500,000.00	49,500,000.00
	<b>49,500,000.00</b>	<b>49,500,000.00</b>
<b>B. Issued, Subscribed and Paid up Share Capital</b>		
8,26,206 Equity shares of Rs. 10/- each fully paid up (Previous Year 8,26,206 Equity Shares of Rs. 10/- each fully paid up)	8,262,060.00	8,262,060.00
	<b>8,262,060.00</b>	<b>8,262,060.00</b>

1.1 **Reconciliation of number of shares outstanding at the beginning and at the end of reporting period**

Equity Share Capital	Current Year		Previous Year	
	No. of Equity Share Held	Amount in Rs.	No. of Equity Share Held	Amount in Rs.
Number of Shares at the beginning of the year	826,206	8,262,060.00	826,206	8,262,060.00
Number of Equity Shares at the end of the year	<b>826,206</b>	<b>8,262,060.00</b>	<b>826,206</b>	<b>8,262,060.00</b>

1.2 **List of the Shareholders Holding more than 5% of Equity Shares**

Name of the Shareholder	Current Year		Previous Year	
	No. of Equity Shares Held	Percentage of Holding(%)	No. of Equity Shares Held	Percentage of Holding(%)
Sh. Hemant Sood	411,832	49.82	411,832	49.82
Smt. Sonia Aggarwal	414,574	50.18	414,574	50.18
<b>Total</b>	<b>826,206</b>	<b>100.00</b>	<b>826,206</b>	<b>100.00</b>

1.3 **Aggregate number of bonus shares issued, Shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.**

**Share issued for Consideration Other Than Cash**

NIL

Note: 2 **Reserves And Surplus**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>Statutory Reserve</b>		
Balance at the beginning of the year	81,185,319.26	16,013,326.69
Add: Amount transferred from surplus in the statement of Profit and Loss	121,327,000.05	65,171,992.57
<b>Closing Balance</b>	<b>202,512,319.31</b>	<b>81,185,319.26</b>
<b>Security Premium Account</b>		
Balance at the beginning of the year	20,056,036.00	20,056,036.00
Add: Premium on issue of Shares	-	-
Less: Share Issue Expenses	-	-
<b>Closing Balance</b>	<b>20,056,036.00</b>	<b>20,056,036.00</b>
<b>General Reserve</b>		
Balance at the beginning of the year	19,851.91	19,851.91
Add: Amount transferred from surplus in the statement of Profit and Loss	-	-
<b>Closing Balance</b>	<b>19,851.91</b>	<b>19,851.91</b>
<b>Surplus in the statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	323,061,246.91	63,388,646.62
Profit for the year	606,635,000.26	325,859,962.86
Less: Prior Income Tax Adjustment	21,601.00	1,015,370.00
Transfer to Statutory Reserve	121,327,000.05	65,171,992.57
<b>Net Surplus in the Statement of Profit and Loss Account</b>	<b>808,347,646.12</b>	<b>323,061,246.91</b>
<b>Total Reserves and Surplus (Amount Taken to Balance Sheet)</b>	<b>1,030,935,853.34</b>	<b>424,322,464.08</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

Note: 3 Long Term Borrowings

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
BY RELATED PARTIES	16,692,283.00	48,784,951.10
BY OTHERS	129,829,920.00	262,164,081.50
<b>Total</b>	<b>146,522,203.00</b>	<b>308,949,032.60</b>

Note: 4 Provision for Standard Assets

Particulars	Amount in Rs.	Amount in Rs.
Opening Balance during the year	2,076,031.00	-
Addition during the year	2,869,313.04	2,076,031.00
<b>Closing Balance</b>	<b>4,941,344.04</b>	<b>2,076,031.00</b>

Note: 5 Provision for Bad Debts

Particulars	Amount in Rs.	Amount in Rs.
Opening Balance during the year	23,207,571.00	-
Addition during the year	42,929,650.00	23,207,571.00
Less: Bad Debts during the year	1,959,466.58	-
<b>Closing Balance</b>	<b>64,178,754.42</b>	<b>23,207,571.00</b>

Note: 6 Short Term Borrowings

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
BY RELATED PARTIES	324,200,525.00	2,647,435.00
BY OTHERS	-	32,117,996.00
<b>Total</b>	<b>324,200,525.00</b>	<b>34,765,431.00</b>

Note: 7 Other Current Liabilities

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Audit Fee Payable	30,000.00	30,000.00
Director Remuneration Payable	-	600,000.00
Advance Advertising Agency	374,923.90	-
Findoc Impex	359,625.00	-
Salary Payable	85,400.00	-
GST Payable	93,330.00	-
Provision for Taxation	-	115,083,894.00
TDS Payable	4,590,813.00	4,958,528.00
Cheque Issued But Not presented	-	68,000,000.00
Sanjeev Arora HUF (Commission Payable)	875,875.00	-
Venture Den	3,327,096.00	-
Sanjiv Anand	82588.66	-
Shaurya Capital LLP	42063.68	-
Rent Payable	-	17,700.00
Navneet Dang	-	30,455.00
Harsh Goyal & Associates	4,000.00	4,000.00
Mejestic Hotel	-	19,330.00
<b>Total</b>	<b>9,865,715.24</b>	<b>188,741,907.00</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2021

Note: **8 Long Term Loans & Advances**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
To Related Parties	532,872,362.07	328,867,116.00
To Others	477,166,468.16	124,589,725.72
<b>Total</b>	<b>1,010,038,830.23</b>	<b>453,456,841.72</b>

Note: **9 Current Investments**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Investment in Shares/Mutual Funds	1,185,000.00	-
Avon Infrabiz Pvt. Ltd.	150,000,000.00	-
Froxo Exim Pvt. Ltd.	7,500,000.00	-
Ritesh Properties and Industries Ltd.	24,000,000.00	-
Leafberry Ada Pvt. Ltd.	35,000,000.00	30,000,000.00
<b>Total</b>	<b>217,685,000.00</b>	<b>30,000,000.00</b>

Note: **10 Trade Receivables**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Outstanding for more than six months	-	-
Unsecured- Considered good	-	-
Other Receivable	-	-
Unsecured- Considered good	647,410.24	401,688,853.83
<b>Total</b>	<b>647,410.24</b>	<b>401,688,853.83</b>

Note: **11 Cash and Cash Equivalents**

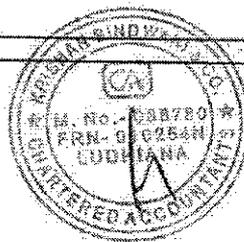
Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Cash in hand	268.41	268.41
Balance with Banks	16,826,669.42	722,936.81
<b>Total</b>	<b>16,826,937.83</b>	<b>723,205.22</b>

Note: **12 Short Terms and Advances**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
To Related Parties	43,089,344.00	-
To Others	182,207,836.38	22,954,977.56
<b>Total</b>	<b>225,297,180.38</b>	<b>22,954,977.56</b>

Note: **13 Other Current Assets**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Prepaid Membership Fees	1,250.00	4,583.00
T.D.S. (A.Y. 2020-21)	-	33,651,775.00
Findoc Capital Mart (Rent)	5,900.00	-
Advance for Property	11,588,775.50	14,101,361.00
Advance Tax (A.Y. 2020-21)	-	33,500,000.00
Refund Receivable (A.Y. 2021-22)	2,301,203.81	-
GST Receivable	201,983.05	42,789.25
Shwinder Kaur Security Rent	13,000.00	-
<b>Total</b>	<b>118,411,096.36</b>	<b>81,500,508.25</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Profit & Loss Accounts as at 31st MARCH, 2021

**Note: 14 Revenue from Operations**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Sale		
Services		60,401,333.00
Trading in Bonds/Shares/Futures	789,444,427.26	418,327,321.03
<b>Sub total A</b>	<b>789,444,427.26</b>	<b>478,728,654.03</b>
Other Operative Revenue		
Interest from Relating Parties	87,113,938.35	26,580,031.00
Interest from Others	26,424,088.05	46,880,863.17
<b>Sub total B</b>	<b>113,538,026.40</b>	<b>72,460,894.17</b>
<b>Total (A+B)</b>	<b>902,982,453.66</b>	<b>551,189,548.20</b>

**Note: 15 Other Income**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Dividend	709.96	7,580.00
Bad Debts Recovery	2,584,388.57	-
<b>Total</b>	<b>2,585,098.53</b>	<b>7,580.00</b>

**Note: 16 Employee Benefit Expenses**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Salaries	1,818,758.00	814,417.00
Staff welfare expenses		9,514.00
<b>Total</b>	<b>1,818,758.00</b>	<b>823,931.00</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Profit & Loss Accounts as at 31st MARCH, 2021

Note: **17 Finance Cost**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Interest to Relating Parties	11,569,650.00	4,398,572.00
Interest to Others	8,907,775.00	45,198,731.50
Bank Charges	55,445.50	5,652.24
<b>Total</b>	<b>20,532,870.50</b>	<b>49,602,955.74</b>

Note: **18 Other Expenses**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>ADMINISTRATION EXPENSES</b>		
Audit Fees	30,000.00	30,000.00
Advertisement	368,830.90	-
Accounts Written Off	43,103.01	8,908.22
Commission Paid	910,000.00	-
Bad Debts Written Off	-	36,147,030.76
Annual Taxes	-	13,000.00
Legal Exps.	723,860.00	-
Corporate Social Responsibility	3,484,319.29	280,000.00
Director's Salary	16,800,000.00	600,000.00
Office Expenses	-	14,500.00
Membership Fees	4,583.00	16,128.00
Misc. Exps.	148,896.47	28,407.12
Postage & Telegrams	11,105.00	-
Printing and Stationery	8,500.00	1,748.00
Professional Charges	1,327,749.70	21,500.00
Provision for Bad Debts	42,829,650.00	23,207,571.00
Annual Fee & Taxes	54,150.00	-
Telephone Exps.	9,707.92	-
SEBI Open Offer Fee	500,000.00	-
Interest on TDS	53,338.00	-
Seminar Expenses	-	13,676.00
Rent	141,103.00	148,530.50
ROC Fees	4,000.00	4,500.00
<b>Total</b>	<b>67,552,496.29</b>	<b>60,535,499.60</b>



*[Handwritten Signature]*



**INDEPENDENT AUDITORS' REPORT**

**To the Members of M/S FINDOC FINVEST PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of M/s. **FINDOC FINVEST PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2022, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 2022 and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 over financial reporting 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position in its financial statements;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amount, which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: LUDHIANA  
Date: 20-08-2022

For KRISHAN SINDWANI AND CO.  
CHARTERED ACCOUNTANTS



(KRISHAN K. SINDWANI)

PARTNER

M.NO.088780

UDIN: 22088780AQQESN6500

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**  
**M/S FINDOC FINVEST PRIVATE LIMITED.**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

- (i) (a) A. The company has maintained proper records showing full particulars, including quantitative details and situation of Plant Property & Equipment.
- B. The Company is not having any intangible asset during the financial year.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanation given to us and on the basis of the verification of the records of the company the title deeds of immovable properties of the Company are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act 1988 and rules made there under.
- (ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on verification between the physical stocks and the books records were properly dealt with in the books of account and were not material.
- (c) The Company has not availed any working capital limit during the financial year.
- (iii) A. Being NBFC Company, the company has made investments in/provided guarantee /granted loans/ advances in the nature of loans during the year.
- B. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided, prima facie, not prejudicial to the interest of the company.
- C. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, in respect of loans and advances in the nature of



loans, the schedule of repayment of principal and payment of interest has not been stipulated.

D. According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has granted loans repayable on demand without specifying any terms or period of repayment.

- (iv) According to information and explanations given to us, the company has complied with the provisions of Section 186 of the Act in relation to loans, guarantees provided and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, reporting under this clause 3 (v) of the Order does not arise.
- (vi) Section 148(1) of the Companies Act, 2013 is not applicable to the Company.
- (vii) (a) According to the records of the Company and information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, goods and services tax, cess and any other statutory dues with the appropriate authorities. No undisputed amount payable in respect of the above were in arrear as at 31st March 2022 for a period of more than six months from the date they become payable  
(b) As at 31st March 2022, according to the records of the Company, there is no disputed dues on account of sales tax, income tax, customs duty, wealth tax, service tax and cess, which have not been deposited on account of dispute.
- (viii) According to the Information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under Income tax act 1961 as income during the year.
- (ix) (a) Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a declared wilful defaulter by any bank or financial institution or other lender.  
(c) In our opinion and according to the information and explanations given to us by the management, the Company has not availed any term loan during the financial year.  
(d) According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been used for long term purposes.  
(e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate companies as defined in the Act.  
(f) According to the information and explanations given to us and the procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies as defined under the Act.
- (x) (a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not raised moneys by way



- of initial public offer or further public offer (including debt instruments) during the year.
- (b) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) 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 to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements, as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations given to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected to its Directors. Accordingly, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any non-banking financial or housing finance activities during the year without a valid Certificate of Registration from the Reserve Bank of India.
- (c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations provided to us during the course of our audit, the Company does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory Auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial



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

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project under CSR.
- (xxi) There have been no qualification or adverse remarks by the respective Auditors in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the Consolidated Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: Ludhiana  
Date: 20-08-2022



For KRISHAN SINDWANI AND CO.  
CHARTERED ACCOUNTANTS

(KRISHAN K. SINDWANI)  
PARTNER

M. NO. 088780

UDIN: 22088780AQQESN6500

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

**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 M/S **FINDOC FINVEST PRIVATE LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the 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 issued by the Institute of Chartered Accountants of India ("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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' 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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2022, 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 issued by the Institute of Chartered Accountants of India.

Place: Ludhiana  
Date: 20-08-2022

For KRISHAN SINDWANI AND CO.  
CHARTERED ACCOUNTANTS



(KRISHAN K. SINDWANI)  
PARTNER

M. NO. 088780

UDIN: 22088780AQQESN6500

**FINDOC FINVEST PRIVATE LIMITED**  
 SCO NO. 210-211, SECTOR 34-A, CHANDIGARH  
 CIN : U65910CH1995PTC016409

**BALANCE SHEET AS AT : 31ST MARCH, 2022**

PARTICULARS	Note Number	Figures for the current reporting period (in Rs.)	Figures for the previous reporting period (in Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	8,791,480.00	8,262,060.00
(b) Reserves and Surplus	2	1,276,381,065.73	1,030,935,853.34
		<b>1,285,172,545.73</b>	<b>1,039,197,913.34</b>
<b>(2) Share Application Money</b>			
<b>(3) Non - Current Liabilities</b>			
(i) Long-term borrowings	3	1,999,166,534.37	146,522,203.00
(ii) Deferred Tax Liability	4	112,269.82	
(iii) Long Term Provisions	5	4,756,744.00	4,941,344.04
- Provision for Standard Assets	6	63,908,054.42	64,178,754.42
- Provision for Bad Debts		<b>2,067,943,622.61</b>	<b>215,642,301.46</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowing	7	-	324,200,525.00
(b) Trade Payables			
(c) Other Current Liabilities	8	129,603,425.80	9,865,715.24
		<b>129,603,425.80</b>	<b>334,066,240.24</b>
<b>Total Equity &amp; Liabilities</b>		<b>3,482,719,594.14</b>	<b>1,588,906,455.04</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	9	5,536,334.93	
(b) Non Current Investments		154,945,217.50	
(c) Long-Term Loans and Advances	10	809,726,153.34	1,010,038,830.23
		<b>970,207,705.77</b>	<b>1,010,038,830.23</b>
<b>(2) Current Assets</b>			
(a) Current Investments	11	1,068,216,691.02	217,685,000.00
(b) Trade Receivables	12	57,314,590.38	647,410.24
(c) Cash and Cash Equivalents	13	100,832,593.44	16,826,937.83
(d) Short Term Loans and Advances	14	1,188,169,270.35	225,297,180.38
(e) Other Current Assets	15	97,978,753.18	118,411,096.36
<b>(3) Misc. Expenditure (To the extent not written off)</b>			
Preliminary Expenses			
		<b>2,512,511,888.37</b>	<b>578,867,624.81</b>
<b>Total Assets</b>		<b>3,482,719,594.14</b>	<b>1,588,906,455.04</b>

NOTES TO ACCOUNTS

19

**Auditor's Report**

The accompanying notes are an integral part of the financial statements.

For Krishan Sindwani & Co.  
Chartered Accountants  
FRN No. 010254N

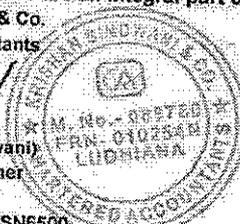
(Krishan K. Sindwani)  
Partner

M.No. 088780

UDIN : 22088780AQQESN6500

PLACE : Chandigarh

DATE : 20.08.2022



For Findoc Finvest Private Limited

(Nitin Shahi)  
(Director)

DIN: 02908252

(Sonu Aggarwal)  
(Director)

DIN: 05346489

**FINDOC FINVEST PRIVATE LIMITED**  
SCO NO. 210-211, SECTOR 34-A, CHANDIGARH

CIN : U65910CH1995PTC016409

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2022**

II.	PARTICULARS	Note Number	Figures for the current reporting period (in Rs.)	Figures for the previous reporting period (in Rs.)
I.	Revenue from Operations	16	397,848,738.40	902,982,434.56
II.	Other Income			
III.	<b>Total Revenue (I + II)</b>	17	<b>6,735,988.80</b>	<b>2,585,106.53</b>
			<b>404,584,727.20</b>	<b>905,567,541.09</b>
IV.	<b>Expenses :</b>			
	Cost of Shares Sold			
	Changes in inventories of finished goods, work-in-progress and Stock-in-			
	Employee Benefit Expenses			
	Finance costs	18	2,179,145.00	1,818,758.00
	Depreciation & Amortisation Expenses	19	106,602,891.79	20,532,870.50
	Other Expenses	20	468,902.07	
	Provision for Standard Assets	21	52,419,739.17	67,552,496.29
	<b>Total Expenses</b>	4	<b>(184,600.04)</b>	<b>2,865,313.04</b>
			<b>161,486,077.99</b>	<b>92,769,437.83</b>
V.	Profit before tax (III-IV)		<b>243,098,649.21</b>	<b>812,798,103.26</b>
VI.	<b>Tax Expense:</b>			
	(1) Current tax		63,519,135.00	208,163,103.00
	(2) Deferred tax		112,289.82	
	(3) Previous year taxes			
VII.	<b>Profit/(Loss) for the period from Continuing Operations (V-VI)</b>		<b>179,467,224.39</b>	<b>608,635,000.26</b>
VIII.	<b>Earnings Per Equity Share:</b>			
	(1) Basic		211.16	713.77
	(2) Diluted		211.16	713.77

**Auditor's Report**

The accompanying notes are an integral part of the financial statements.

For Krishan Sindwani & Co.

Chartered Accountants

FRN No. 010254N

(Krishan K. Sindwani)

Partner

M.No. 088780

UDIN : 22088780AQGESN6500

PLACE : Ludhiana

DATE : 20.08.2022



For Findoc Finvest Private Limited

(Nitin Shahi)

(Director)

DIN: 02908252

(Sonia Aggarwal)

(Director)

DIN: 05346489

**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

(Figures of previous year have been regrouped / rearranged wherever considered necessary to make them comparable.)

**Note: 1 Share Capital**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>A. Authorised Share Capital</b>		
49,50,000 Equity Shares Rs. 10/- each	49,50,000.00	49,50,000.00
	<b>49,50,000.00</b>	<b>49,50,000.00</b>
<b>B. Issued, Subscribed and Paid up Share Capital</b>		
8,79,148 Equity shares of Rs. 10/- each fully paid up (Previous Year 8,26,206 Equity Shares of Rs. 10/- each fully paid up)	8,791,480.00	8,26,206.00
	<b>8,791,480.00</b>	<b>8,26,206.00</b>

1.1 Reconciliation of number of shares outstanding at the beginning and at the end of reporting period				
Equity Share Capital	Current Year		Previous Year	
	No. of Equity Share Held	Amount in Rs.	No. of Equity Share Held	Amount in Rs.
Number of Shares at the beginning of the year	826,206	8,262,060.00	826,206	8,262,060.00
Number of Equity Shares at the end of the year	879,148	8,791,480.00	826,206	8,262,060.00

1.2 List of the Shareholders Holding more than 5% of Equity Shares				
Name of the Shareholder	Current Year		Previous Year	
	No. of Equity Shares Held	Percentage of Holding(%)	No. of Equity Shares Held	Percentage of Holding(%)
Sh. Hemant Sood	439,574	50.00	411,632	49.82
Smt. Sonia Aggarwal	439,574	50.00	414,574	50.18
<b>Total</b>	<b>879,148</b>	<b>100.00</b>	<b>826,206</b>	<b>100.00</b>

1.3 Aggregate number of bonus shares issued, Shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.	
<b>Share Issued for Consideration Other Than Cash</b>	
NIL	

**Note: 2 Reserves And Surplus**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>Statutory Reserve</b>		
Balance at the beginning of the year	202,512,319.31	81,185,319.26
Add: Amount transferred from surplus in the statement of Profit and Loss	35,893,444.88	121,327,000.05
<b>Closing Balance</b>	<b>238,405,764.19</b>	<b>202,512,319.31</b>
<b>Security Premium Account</b>		
Balance at the beginning of the year	20,056,036.00	20,056,036.00
Add: Premium issue of Shares	66,059,440.00	-
Less: Share issue Expenses	-	-
<b>Closing Balance</b>	<b>86,115,476.00</b>	<b>20,056,036.00</b>
<b>General Reserve</b>		
Balance at the beginning of the year	19,851.91	19,851.91
Add: Amount transferred from surplus in the statement of Profit and Loss	-	-
<b>Closing Balance</b>	<b>19,851.91</b>	<b>19,851.91</b>
<b>Surplus in the statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	808,347,648.12	323,061,246.91
Profit for the year	179,467,224.39	606,635,000.26
Less: Prior Income Tax Adjustment	81,452.00	21,601.00
Transfer to Statutory Reserve	35,893,444.88	121,327,000.05
<b>Net Surplus in the Statement of Profit and Loss Account</b>	<b>951,839,973.63</b>	<b>808,347,648.12</b>
<b>Total Reserves and Surplus (Amount Taken to Balance Sheet)</b>	<b>1,276,381,065.73</b>	<b>1,030,935,853.34</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

Note: 3 Long Term Borrowings

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
BY RELATED PARTIES	58,002,958.38	16,692,283.00
BY OTHERS	1,941,183,575.99	129,829,920.00
<b>Total</b>	<b>1,999,166,634.37</b>	<b>146,522,203.00</b>

Note: 4 Deferred Tax Liability

Particulars	Amount in Rs.	Amount in Rs.
Deferred Tax Liability	112,289.82	-
<b>Total</b>	<b>112,289.82</b>	<b>-</b>

Note: 5 Provision for Standard Assets

Particulars	Amount in Rs.	Amount in Rs.
Opening Balance during the year	4,941,344.04	2,079,031.00
Addition during the year	(184,600.04)	2,865,313.04
<b>Closing Balance</b>	<b>4,756,744.00</b>	<b>4,944,344.04</b>

Note: 6 Provision for Bad Debts

Particulars	Amount in Rs.	Amount in Rs.
Opening Balance during the year	64,178,754.42	23,207,571.00
Addition during the year	-	42,929,650.00
Less: Bad Debts during the year	270,700.00	1,358,466.58
<b>Closing Balance</b>	<b>63,908,054.42</b>	<b>64,778,754.42</b>

Note: 7 Short Term Borrowings

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
BY RELATED PARTIES	-	-
BY OTHERS	-	324,200,525.00
<b>Total</b>	<b>-</b>	<b>324,200,525.00</b>

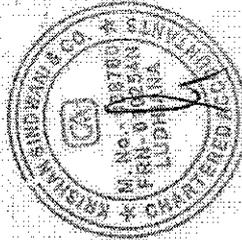
Note: 8 Other Current Liabilities

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Audit Fee Payable	30,000.00	30,000.00
Director Remuneration Payable	14,500,000.00	-
Professional Tax Payable	2,400.00	-
Advance Advertising Agency	-	374,923.90
Findoc Impex	-	359,825.00
Salary Payable	161,000.00	85,400.00
GST Payable	15,523,499.80	93,330.00
Provision for Taxation	63,519,135.00	-
CSR Payable (PM FUND)	970,000.00	-
TDS Payable	30,993,633.00	4,590,813.00
Cheque Issued But Not presented	3,565,948.00	-
DAINIK SAVERA NEWS & MEDIA NETWORK	9,810.00	-
Sanjeev Arora HUF (Commission Payable)	-	875,875.00
Venture Den	-	3,327,096.00
Sanjiv Anand	-	82,588.66
Shaurya Capital LLP	-	42,063.68
Advance Received (Downtown)	324,000.00	-
Harsh Goyal & Associates	4,000.00	4,000.00
<b>Total</b>	<b>129,603,425.80</b>	<b>9,865,715.24</b>



**FINOC FINVEST PRIVATE LIMITED**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

Notes: 9. Fixed Assets	GROSS BLOCK (in Rs.)				DEPRECIATION (in Rs.)				NET BLOCK (in Rs.)	
	BALANCE AS ON 01.04.2021	ADDITION DURING THE YEAR	TRANSFER DURING THE YEAR	BALANCE AS AT 31.03.2022	FOR THE YEAR	Adjusted to Reserve and surplus	CREDITED DURING THE YEAR	TOTAL UPTO 31.03.2022	W.D.V. AS AT 31.03.2022	W.D.V. AS AT 31.03.2021
CAR	-	6,005,237.00	-	6,005,237.00	-	-	-	468,902.07	468,902.07	-
TANGIBLE ASSETS	-	6,005,237.00	-	6,005,237.00	-	-	-	468,902.07	468,902.07	-
TOTAL (RS.)	-	6,005,237.00	-	6,005,237.00	0.00	-	-	468,902.07	468,902.07	5,536,334.93



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

**Note: 10 Long Term Loans & Advances**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
To Related Parties		
To Others	732,158,625.03	532,872,362.07
<b>Total</b>	<b>77,567,528.31</b>	<b>477,166,468.14</b>
	<b>809,726,153.34</b>	<b>1,010,038,830.23</b>

**Note: 11 Current Investments**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Hellas Capital Management India Llp	506514.24	
Investment in Shares/Mutual Funds	16170995.78	1,185,000.00
Alchemist XV Trust	620,000,000.00	
Sunrise Realtors	3,200,000.00	
Avon Infrabiz Pvt. Ltd. (Equity)	161,500,000.00	150,000,000.00
Frogo Exim Pvt Ltd. (Equity)	7,500,000.00	7,500,000.00
Mac View Infrastructure Pvt. Ltd. (Equity)	8999800.00	
Ritesh Properties and Industries Ltd. (Debentures)	92400000.00	
Ritesh Properties and Industries Ltd. (Equity)	131938390.00	
Ritesh Properties and Industries Ltd.		
Leafberry Ads Pvt. Ltd.	35,000,000.00	24,000,000.00
<b>Total</b>	<b>1,068,216,691.02</b>	<b>217,685,000.00</b>

**Note: 12 Trade Receivables**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Outstanding for more than six months		
Unsecured- Considered good		
Other Receivable		
Unsecured- Considered good		
<b>Total</b>	<b>57,314,590.38</b>	<b>647,410.24</b>
	<b>57,314,590.38</b>	<b>647,410.24</b>

**Note: 13 Cash and Cash Equivalents**

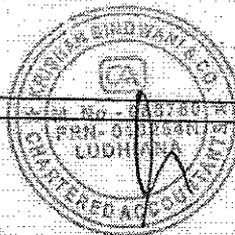
Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Cash in hand	1,668.41	268.41
Balance with Banks	100,830,915.03	16,826,669.42
<b>Total</b>	<b>100,832,583.44</b>	<b>16,826,937.83</b>

**Note: 14 Short Terms and Advances**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
To Related Parties		
To Others	1,188,169,270.35	43,089,344.00
<b>Total</b>	<b>1,188,169,270.35</b>	<b>182,207,836.38</b>
	<b>1,188,169,270.35</b>	<b>225,297,180.38</b>

**Note: 16 Other Current Assets**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Prepaid Membership Fees		
Ritesh Properties & Inds. Ltd.	3241.00	1,250.00
TDS AY 2022-23	1392296.00	
Findoc Capital Mart (Rent)	48462952.00	
Advance for Property		5,900.00
ADVANCE INCOME TAX 22-23		115,887,759.50
Refund Receivable (A.Y. 2021-22)	17,000,000.00	
GST Receivable	2,301,203.81	2,301,203.81
Dividend Receivable		201,983.05
Advance to Staff	81.37	
Shwinder Kaur Security Rent	587000.00	
Cheque Received But Not Cleared	13,000.00	13,000.00
<b>Total</b>	<b>97,978,753.18</b>	<b>118,411,086.36</b>



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Profit & Loss Accounts as at 31st MARCH, 2022

Note: **16 Revenue from Operations**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Sale		
Services		
Trading in Bonds/Shares/Futures	179,373,856.00	-
Sub total A	26,508,210.70	789,444,427.26
	205,882,066.70	789,444,427.26
<b>Other Operative Revenue</b>		
Interest from Relating Parties		
Interest from Others	105,389,399.15	87,113,938.35
Other Income (Helios)	86,565,951.39	26,424,068.95
Sub total B	11,321.16	-
	191,966,671.70	113,538,007.30
<b>Total (A+B)</b>	<b>397,848,738.40</b>	<b>902,982,434.56</b>

Note: **17 Other Income**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Dividend		
Bad Debts Recovery	60,988.80	709.96
Total	6,675,000.00	2,584,396.57
	6,735,988.80	2,585,106.53

Note: **18 Employee Benefit Expenses**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
Salaries		
Staff welfare expenses	2,179,145.00	1,818,758.00
Total	2,179,145.00	1,818,758.00



**FINDOC FINVEST PRIVATE LIMITED, CHANDIGARH**  
Notes Forming Integral Part of the Profit & Loss Accounts as at 31st MARCH, 2022

Note: **19 Finance Cost**

Particulars	Current Year,	Previous Year,
Interest to Relating Parties	60,851,468.00	11,669,650.00
Interest to Others	45,750,000.99	8,907,775.00
Bank Charges	1,422.80	55,445.50
<b>Total</b>	<b>106,602,891.79</b>	<b>20,532,870.50</b>

Note: **20 Depreciation & Amortisation**

Particulars	Current Year,	Previous Year,
Depreciation Claimed during the year	468,902.07	-
<b>Total</b>	<b>468,902.07</b>	<b>-</b>

Note: **21 Other Expenses**

Particulars	Current Year, Amount in Rs.	Previous Year, Amount in Rs.
<b>ADMINISTRATION EXPENSES</b>		
Audit Fees	70,000.00	30,000.00
Advertisement	567,367.85	368,630.90
Accounts Written Off	5,817.41	43,103.01
AMC	478,260.00	-
Commission Paid	-	910,000.00
Annual Taxes	36,461.26	-
Legal Exps.	327,000.00	723,860.00
Corporate Social Responsibility	9,398,370.00	3,484,319.29
Director's Salary	34,600,000.00	16,800,000.00
Donation	500,000.00	-
Gst Expenses	929,745.30	-
Membership Fees	2,250.00	4,583.00
Misc. Exps.	44,189.38	148,696.47
Postage & Telegrams	-	11,105.00
Printing and Stationery	36,268.80	8,500.00
Professional Charges	4,990,878.92	1,327,749.70
Processing Fees	6,500.00	-
Provision for Bad Debts	-	42,929,650.00
Annual Fee & Taxes	-	54,150.00
Telephone Exps.	15,505.91	9,707.92
Travelling Expenses	194,424.00	-
SEBI Open Offer Fee	-	500,000.00
Interest on TDS	-	53,338.00
Short Term Loss Shares	57,400.34	-
Rent	157,500.00	141,103.00
ROC Fees	1,800.00	4,000.00
<b>Total</b>	<b>52,419,739.17</b>	<b>67,552,496.29</b>

