



**INDEPENDENT AUDITOR'S REPORT**

To The Members of

Geecee Fincap Limited

Report on the Audit of the Standalone Financial Statements

**Opinion**

We have audited the accompanying Standalone financial statements of Geecee Fincap Limited ("the Company"), which comprise of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (herein after referred to as "Standalone financial statements")

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 Company Act, 2013 ("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, 2022, and its profit for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the standalone financial statements" section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the Financial Performance highlights, Board Report including Annexures to the Boards Report and Other Information, which is expected to be made available to us after that date but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the financial performance highlights, Board Report including annexures to the Boards Report and Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and those charged with Governance 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 gives 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 together with relevant rules issued thereunder and relevant provisions of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the standalone financial statements that, individually or in aggregate, makes it possible that the economic decision of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comment in the Annexure - A, as required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
- c) The standalone Balance Sheet, the standalone Statement of Profit and Loss and Statement of Cash Flows 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 the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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". Our Report expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- h) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements. **Refer Note 21 C ( 6)** to the standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - a) According to the information and explanations given to us, no funds have been advanced / loaned / invested by the Company to or in any other person(s) or entity(ies), including foreign entities with the understanding, - that the intermediary shall, whether directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) and not provided any guarantee, security or the like on behalf of Ultimate Beneficiaries.
  - b) According to the information and explanations given to us, no funds have been received by the Company from person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries. Further the Company has not provided any guarantee or security to person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries.
  - c) On the basis of our examination of the books of accounts and following appropriate audit procedures considered reasonable and appropriate to the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of clause contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year.

**For MRB & Associates**

**Chartered Accountants**

Firm Registration Number.: 136306W

*Ghanshyam*

**Ghanshyam P. Gupta**

Partner

Membership No.: 138741

Place: Mumbai

Date: May 25, 2022

UDIN: 22138741AJOWSI4269



**Annexure - A to the Independent Auditors' Report**

Annexure referred to in Independent Auditors' Report of even date to the members of **Geecee Fincap Limited** on the standalone financial statements for the year ended March 31, 2022.

Based on audit procedure performed for the purpose of reporting the true and fair view of the standalone financial statements of the company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of our audit, in our opinion and to the best of our knowledge and belief, we report that:

**i. In respect of Company's fixed assets**

- a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company does not have any Intangible Assets. Hence, reporting under clause 3(i)(a)(B) is not applicable.
- b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, company has not held any immovable property as at the balance sheet date. Hence reporting under clause 3(i)(c) is not applicable.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year. Hence reporting under clause 3(i)(d) is not applicable.
- e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence reporting under clause 3(i)(e) is not applicable.

**ii. In respect of Inventory**

- a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) is not applicable.
- b) During the year, the company has not been sanctioned working capital limits. Hence reporting under clause 3(ii)(b) is not applicable.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**iii. In respect of investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties**

- a) In our opinion and according to information and explanations given us, the principle activity of the company is to provide Loan and advance services. Hence reporting under clause 3(iii)(a) is not applicable.
- b) In our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) According to the books of account and records examined by us in respects of the loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayment or receipts are generally regular.
- d) According to the books of account and records examined by us in respect of the loan, there is no amount overdue for more than ninety days.
- e) In our opinion and according to information and explanations given us, the principle activity of the company is to provide Loan and advance services. Hence reporting under clause 3(iii)(a) is not applicable
- f) In our opinion and according to information and explanations given and records examined by us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Hence reporting under clause 3(iii)(a) is not applicable to the company.

**iv. In respect of compliance with section 185 and 186 of the Act-**

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 Act, with respect to loans, investments and guarantees made.

**v. In respect of acceptance of deposits**

The Company has not accepted deposits or amounts which are deemed to be deposits from public in terms of provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended and other relevant provisions of the Act, during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

**vi. Maintenance of Cost Records**

Maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, in respect of the activities carried on by the Company; hence reporting under clause 3(vi) is not applicable to the company.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### vii. According to the information and explanations given to us, in respect of statutory dues

- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. Further there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of custom, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- b) According to the records of the company, the dues outstanding of employees' state insurance, income tax, sales-tax, duty of custom, duty of excise, goods and service tax, cess and other statutory dues, on account of any dispute are as follows:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates (Financial Year)	Amount (Rs.in Lakhs)
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeal)	2015-16	8.81

### viii. Previously unrecorded Income

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

### ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company and audit procedure performed:

- a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Accordingly, the requirement to report on clause ix (a) of the Order is not applicable to the Company
- b) The Company has not been declared as wilful defaulter by any bank or financial institution or government or government authority.
- c) The Company did not have any term loans outstanding during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.
- d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) We On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture entity. The Company does not have any associate.



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint venture entity. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

### x. In respect of moneys raised

- a) During the year the company has not raised money through initial public offer or further public offer (including debt instruments).
- b) The company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year.

In view of the above reporting under clause 3(x)(a) and (b) of the Order is not applicable.

### xi. In respect of fraud noticed or reported

- a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or any material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

In view of the above reporting under clause 3(xi)(b) of the Order is not applicable.

- c) To the best of our knowledge and according to the information and explanations given to us, the company has not received whistle-blower complaints, during the year.

### xii. Nidhi Company

The Company is not a Nidhi Company/ Mutual Benefit Fund/Society and hence reporting under clause 3 (xii) of the Order is not applicable to the Company

### xiii. In respect of transaction with related parties

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable Indian accounting standards.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### xiv. Internal Audit

- a) In our opinion and according to the information and explanations given to us the company has an internal audit system commensurate with the size and nature of its business.
- b) On the basis of the report provided by the management, we have considered the report of the Internal Auditors for the period of the audit.

### xv. In respect of non-cash transactions

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 and reporting under clause (xv) is not applicable.

### xvi. In our opinion and according to the information and explanations given to us:

- a) The Company being a NBFC is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and such Registration No.13.01905 have been obtained by company.
- b) The company has conducted Non-Banking Financial activities and having valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. However, the company has not conducted any Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) The group does not have a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

In view of the above, Clause (xvi) (c) and (d) of the Order is not applicable to the Company

### xvii. Cash Losses

In our opinion company has not incurred cash losses in the financial year and in the immediately preceding financial year.

### xviii. Resignation of statutory auditors

During the year, there has been no resignation of the statutory auditors and accordingly this clause is not applicable.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### xix. Going Concern

In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, no material uncertainty exists as on the date of the audit report that company is 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.

### xx. In respect of Corporate Social Responsibility

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. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For MRB & Associates

Chartered Accountants

Firm Registration Number.: 136306W

*Ghanshyam*

Ghanshyam P. Gupta

Partner

Membership No.: 138741

Place: Mumbai

Date: May 25, 2022

UDIN: 22138741AJOWSI4269

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### **Annexure - B to the Independent Auditors' Report**

Annexure Referred to in Independent Auditors' Report on the Standalone Financial Statements of Even date to the members of **Geecee Fincap Limited** for the year ended March 31, 2022

### **Report on the Internal Financial Controls Over Financial Reporting 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 **Geecee Fincap Limited** ("the Company") as of March 31, 2022 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. 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 standalone 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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### Meaning of Internal Financial Control 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 standalone 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 standalone 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; (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 standalone financial statements.

### 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 March 31, 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.

**For MRB & Associates**  
**Chartered Accountants**

Firm Registration Number.: 136306W

*Ghanshyam*

**Ghanshyam P. Gupta**  
Partner

Membership No.: 138741

Place: Mumbai

Date: May 25, 2022

UDIN: 22138741AJOWSI4269



Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share Capital	1	375.00	375.00
(b)	Reserves and Surplus	2	2,524.33	2,275.03
			<b>2,899.33</b>	<b>2,650.03</b>
<b>2 Non-current liabilities</b>				
(a)	Long Term Provisions	3	-	0.41
			-	<b>0.41</b>
<b>3 Current liabilities</b>				
(a)	Short-Term Borrowings	4	20.00	142.00
(b)	Trade Payable	5		
	Total Outstanding Dues of Small Enterprises and Micro Enterprises		2.26	-
	Total Outstanding Dues of Creditors other than Small Enterprises and Micro Enterprises		203.55	3.56
(c)	Other Current Liabilities	6	1.71	8.96
(d)	Short Term Provisions	7	28.20	28.71
			<b>255.72</b>	<b>183.23</b>
<b>TOTAL SHAREHOLDERS FUND AND LIABILITIES</b>			<b>3,155.05</b>	<b>2,833.67</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Property, Plant and Equipments & Intangible Assets	8	1.00	1.38
(b)	Non-current investments	9	1,426.11	1,473.11
(c)	Deferred Tax Assets ( Net )	10	52.10	74.84
(d)	Other Non Current Assets	11	0.07	0.10
			<b>1,479.28</b>	<b>1,549.43</b>
<b>2 Current assets</b>				
(a)	Current Investments	9	1,265.59	697.48
(b)	Cash and Bank Balances	12	3.47	8.17
(c)	Short-Term Loans and Advances	13	327.64	459.65
(d)	Current Tax Assets (Net )	14	53.02	94.64
(e)	Other Current Assets	15	26.05	24.30
			<b>1,675.77</b>	<b>1,284.24</b>
<b>TOTAL ASSETS</b>			<b>3,155.05</b>	<b>2,833.67</b>

The accompanying notes 1 to 21 form an integral part of the financial statement

In terms of our attached report of even date.

For MRB & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration Number: 136306W

*Ghanshyam*

GHANSHYAM P. GUPTA  
PARTNER  
MEMBERSHIP NO.: 138741  
Place: Mumbai  
Dated: 25th May, 2022

For and on behalf of the Board of Directors

*V.V. Sureshkumar*

V.V. SURESHKUMAR  
DIRECTOR  
DIN : 00053859  
Place: Mumbai  
Dated: 25th May, 2022

*Gaurav Shyamukha*

GAURAV SHYAMSUKHA  
DIRECTOR  
DIN : 01646181



**Geecee Fincap Limited**

CIN:U67120MH2008PLC179126

**Statement of Profit and loss for the Year Ended 31st March, 2022**

(Rs. in Lakhs)

Particulars		Note No.	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
I.	Revenue from operations	16	315.56	339.94
II.	Other income	17	23.07	9.33
<b>III.</b>	<b>Total Income (I + II)</b>		<b>338.63</b>	<b>349.27</b>
<b>IV.</b>	<b>Expenses:</b>			
	Employee Benefits expense	18	11.51	23.93
	Finance cost	19	13.15	42.74
	Depreciation	8	0.38	10.10
	Other expenses	20	13.39	75.14
	<b>Total Expenses</b>		<b>38.43</b>	<b>151.90</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>300.20</b>	<b>197.36</b>
VI.	Exceptional Income		-	-
<b>VII.</b>	<b>Profit before extraordinary items and tax (V + VI)</b>		<b>300.20</b>	<b>197.36</b>
VIII.	Extraordinary Items		-	-
<b>IX.</b>	<b>Profit before tax (VII- VIII)</b>		<b>300.20</b>	<b>197.36</b>
X.	Tax expense:			
	1) Current tax		25.53	25.91
	2) Deferred tax		22.74	3.44
	3) Tax in respect of earlier years		2.63	164.63
<b>XI.</b>	<b>Profit after tax (IX-X)</b>		<b>249.30</b>	<b>3.37</b>
<b>XII.</b>	<b>Earnings per share (Face value of Rs 10/- each):</b>			
	Basic & Diluted	21	6.65	0.09

The accompanying notes 1 to 21 form an integral part of the financial statement

**In terms of our attached report of even date.**

For MRB & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration Number: 136306W

*Ghanshyam*

**GHANSHYAM P. GUPTA**

**PARTNER**

**MEMBERSHIP NO.: 138741**

**Place: Mumbai**

**Dated: 25th May, 2022**

For and on behalf of the Board of Directors

*V.V. Sureshkumar*

**V.V. SURESHKUMAR**

**DIRECTOR**

**DIN : 00053859**

**Place: Mumbai**

**Dated: 25th May, 2022**

*Gaurav Shyamsukha*

**GAURAV SHYAMSUKHA**

**DIRECTOR**

**DIN : 01646181**



Particulars	For the Year Ended 31st March, 2022		For the Year Ended 31st March, 2021	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax But After Exceptional Items		300.20		197.36
Depreciation	0.38		10.10	
(Profit)/Loss On Sale Of Property	(1.93)		-	
Impairment of Property, Plant & Equipment	-		11.58	
Provision For Standard & Sub Standard Assets	(0.51)		22.94	
Gain From Sale Of Investment	(192.60)		(227.74)	
Provision For Leave Encashment	-		0.01	
Dividend Received	(25.45)	(220.12)	(16.10)	(199.22)
<b>Operating Profit Before Working Capital Changes</b>		<b>80.07</b>		<b>(1.86)</b>
<b>Adjustment For :-</b>				
Decrease / (Increase) In Current Investments	(568.11)		(582.23)	
Decrease / (Increase) In Other Current Assets	44.03		(8.10)	
Decrease / (Increase) In Loans And Advances	127.89		333.02	
(Decrease) / Increase In Current Liabilities	(7.25)		(449.82)	
(Decrease) / Increase In Provisions	(0.41)		(0.05)	
(Decrease) / Increase In Trade Payables	202.25	(201.60)	(2.97)	(710.15)
Cash Generated From Operation		(121.52)		(712.01)
Before Extra- Ordinary Items				
Direct Tax Paid	(28.16)		(21.31)	
<b>Net Cash From Operating Activities</b>		<b>(149.69)</b>		<b>(733.32)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Property, Plant & Equipment	-		5.66	
Sale of Investment	503.45		577.49	
Purchase of Investment	(261.92)		(16.95)	
Dividend Received	25.45		16.10	
<b>Net Cash From Investing Activities</b>		<b>266.98</b>		<b>582.30</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loan Taken	5,611.00		8,500.00	
Repayment Of Borrowing	(5,733.00)		(8,358.00)	
<b>Net Cash From Financing Activities</b>		<b>(122.00)</b>		<b>142.00</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(4.70)</b>		<b>(9.02)</b>
Cash And Cash Equivalents - Opening Balance		8.17		17.19
Cash And Cash Equivalents - Closing Balance (I)		3.47		8.17
Short Term Bank Deposits (II)		-		-
<b>CASH AND BANK BALANCES AT THE END OF THE YEAR (I + II)</b>		<b>3.47</b>		<b>8.17</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		3.47		8.17
<b>Cash and cash equivalents at the end of the year *</b>		<b>3.47</b>		<b>8.17</b>
* Comprises:				
(a) Cash on hand		0.15		0.22
(b) Balances with banks		3.32		7.95
(c) Fixed deposit with bank ( maturity less than 3 months)		-		-
		<b>3.47</b>		<b>8.17</b>

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statements

In terms of our attached report of even date.

For MRB & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration Number: 136306W

*Ghanshyam*

GHANSHYAM P. GUPTA

PARTNER

MEMBERSHIP NO.: 138741

Place: Mumbai

Dated: 25th May, 2022

For and on behalf of the Board of Directors

V.V. SURESHKUMAR

DIRECTOR

DIN : 00053859

Place: Mumbai

Dated: 25th May, 2022

GAURAV SHYAMSUKHA

DIRECTOR

DIN : 01646181





**Geecee Fincap Limited**

**Note 1 - Shareholder's Funds - Share Capital**

(Rs in Lakhs)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
<b>Authorised Share Capital</b> Equity Shares of Rs. 10 each	45,00,000	450.00	45,00,000	450.00
<b>Issued, Subscribed &amp; Paid up Share Capital</b> Equity Shares of Rs. 10 each	37,50,000	375.00	37,50,000	375.00
<b>Total</b>	<b>37,50,000</b>	<b>375.00</b>	<b>37,50,000</b>	<b>375.00</b>

**Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	37,50,000	375.00	37,50,000	375.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	37,50,000	375.00	37,50,000	375.00

Out of 37,50,000 Equity Shares, 100% Shares are held by the holding company Geecee Ventures Limited

**More than 5% Shareholding**

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Geecee Ventures Limited	37,50,000	100%	37,50,000	100%

**Disclosure for each class of Shares**

Particulars	Year (Aggregate No. of Shares)				
	2021-22	2020-21	2019-20	2018-19	2017-18
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
<b>Preference Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

**Disclosure for Shareholding of Promoters  
Shares held by Promoters in the Company**

Promoter Name	As at 31st March, 2022		As at 31st March, 2021		% of Change from 31st March, 2021 to 31st March, 2022
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
GeeCee Ventures Limited	37,49,993	100%	37,49,993	100%	-
*Mr. Arun Krishna Pawar	1	-	1	-	-
*Mr. Ashwin Kumar Kothari	1	-	1	-	-
*Mr. Harisingh Shyamsukha	1	-	1	-	-
*Mr. Gaurav Shyamsukha	1	-	1	-	-
*Mr. Vazhathara Vasudevan Sureshkumar	1	-	1	-	-
*Mr. Rohit Kothari	1	-	1	-	-
*Mr. Sandeep Kejariwal	1	-	1	-	-

\*These are nominee shareholders for GeeCee Ventures Limited - Holding Company.



**Geecee Fincap Limited**

**Note 2 - Shareholder's Funds - Reserves & Surplus**

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>a. Securities Premium Account</b>		
Opening Balance	375.00	375.00
Closing Balance	375.00	375.00
<b>b. Surplus</b>		
Opening balance	1,514.94	1,512.25
(+) Net Profit/(Net Loss) For the current year	249.30	3.37
(-) Transfer to Special Reserves	49.86	0.68
Closing Balance	1,714.38	1,514.94
<b>c. Special Reserve</b>		
Opening balance	385.09	384.41
(+) Reserve for the current year	49.86	0.68
Closing Balance	434.95	385.09
<b>Total</b>	<b>2,524.33</b>	<b>2,275.03</b>

As per Sec 45-1C of Reserve Bank of India Act, 1934 every NBFC is required to transfer a sum not less than 20% of its net profits before declaring any dividend to reserve fund & accordingly company has transferred in current quarter Rs 49.86 Lakhs (Previous year Rs. 0.68 Lakhs) to Special Reserve .

**Note 3 - Non Current Liabilities - Long Term Provisions**

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>A. PROVISION FOR EMPLOYEES BENEFIT</b>		
<b>Leave Encashment</b>		
Opening Balance	0.41	0.45
(+) Addition	-	0.01
(-) utilised	0.41	0.05
<b>Closing Balance</b>	<b>-</b>	<b>0.41</b>
<b>Total</b>	<b>-</b>	<b>0.41</b>

**Note 4 - Current Liabilities - Short Term Borrowings**

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Loans and advances from Related parties</b>		
<b>Unsecured Loan</b>		
Loan from Holding Company Geecee Ventures Limited (No amount has been guaranteed by Directors and / or others)	20.00	142.00
<b>Total</b>	<b>20.00</b>	<b>142.00</b>



Geecee Fincap Limited

Note 5 - Current liabilities - Trade Payable

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b><u>i) Dues of Micro &amp; Small Enterprises</u></b>		
Creditors for Expenses	2.26	-
<b><u>ii) Dues of Creditors other than Micro &amp; Small Enterprises</u></b>		
Creditors for Expenses	203.55	3.56
<b>Total</b>	<b>205.81</b>	<b>3.56</b>

Note 6 - Current Liabilities - Other Current Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Statutory dues & Other payables	1.71	3.96
Interest Payable on Borrowings	0.00	-
Advances Received from Customer	-	5.00
<b>Total</b>	<b>1.71</b>	<b>8.96</b>

Note 7 - Current Liabilities - Short Term Provisions

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b><u>Provision for Standard Assets &amp; Sub Standard Assets*</u></b>		
Opening Balance	28.71	5.77
(+) Addition	(0.51)	22.94
(-) Reversal	-	-
(-) Utilised for writing of Loans & Advances	-	-
<b>Closing Balance</b>	<b>28.20</b>	<b>28.71</b>
<b>Total</b>	<b>28.20</b>	<b>28.71</b>

\* Note:

Provision for Standard Assets	1.21	1.72
Provision for Sub-Standard Assets	-	-
Provision for NPA	26.98	26.98



## Note 8 - Non Current Assets - Property, Plant and Equipments &amp; Intangible Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2021	Additions/ (Disposals)	Balance as at 31st March, 2022	Balance as at 1st April 2021	Depreciation for the year	Impairment	Deduction / Adjustments	Balance as at 31st March, 2022	Balance as at 31st March, 2022	Balance as at 31st March, 2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant and Equipments										
Vehicles	42.37	-	42.37	41.95	-	-	-	41.95	0.42	0.42
Computer	4.52	-	4.52	4.52	-	-	-	4.52	0.00	0.00
Office Equipment	1.54	-	1.54	1.05	0.31	-	-	1.36	0.19	0.49
Furniture	0.71	-	0.71	0.26	0.07	-	-	0.33	0.39	0.46
<b>Total</b>	<b>49.15</b>	<b>-</b>	<b>49.15</b>	<b>47.77</b>	<b>0.38</b>	<b>-</b>	<b>-</b>	<b>48.15</b>	<b>1.00</b>	<b>1.38</b>
<b>Previous Year Figures</b>	<b>95.38</b>	<b>(46.23)</b>	<b>49.15</b>	<b>66.66</b>	<b>10.10</b>	<b>11.58</b>	<b>(40.57)</b>	<b>47.77</b>	<b>1.38</b>	<b>28.72</b>



Note 9 - Current & Non Current Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Current Investment		Non-Current Investment		Market Price as on 31.03.2022 (Rs. Per share)	Market Value as on 31.03.2022 (Rs. In Lakhs)	Whether stated at Cost Yes / No
			March, 2022	March, 2021			March, 2022	March, 2021	March, 2022	March, 2021	March, 2022	March, 2021			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
(a)	Investment in Properties Plots at Baroda#	Others			N.A	N.A			25.75	25.75	419.74	505.71			Yes
(b)	Investment in Equity Instruments (Non Trade)														
	Srce Bank of India Limited	Others	35,000	75,000	Quoted	Fully paid up									
	Coal India Limited	Others	45,000	1,00,000	Quoted	Fully paid up					67.60	144.85	493.55	172.74	Yes
	Graam Industries Limited	Others	55,000	65,000	Quoted	Fully paid up					109.98	243.29	183.05	82.37	Yes
	GMR Infrastructure Limited	Others	9,40,000	-	Quoted	Fully paid up					331.96	413.72	1,664.00	915.20	Yes
	Easy Trip Planners Limited	Others	-	8,879	Quoted	Fully paid up					347.89	-	36.95	347.33	Yes
												16.60	-	-	Yes
(c)	Investment in Related Party (Trade)														
	Oldview Agriculture Private Limited	Subsidiary	30,490	30,490	Unquoted	Fully paid up	100%	100%							
	Neptune Farming Private Limited	Subsidiary	49,986	49,986	Unquoted	Fully paid up	100%	100%			42.02	42.02	-	-	Yes
	Retold Farming Private Limited	Subsidiary	49,999	49,999	Unquoted	Fully paid up	100%	100%			58.22	58.22	-	-	Yes
(d)	Investment in Mutual Fund														
	ABSL Overnight Fund	Others	1,346.92	-	Unquoted	N.A			15.45	15.45	-	-	1,149.69	15.49	Yes
	ABSL Liquid Fund - Direct-Growth	Others	75,406.79	-	Unquoted	N.A			256.27	256.27	-	-	343.13	258.74	Yes
(e)	Investment in Bonds & Commercial Paper														
	8.75% Vedantia Limited 2022	Others	33	33	Quoted	N.A			328.91	328.91	-	-	10,58,800.00	349.40	Yes
	7.50% Adani Enterprises CP	Others	70	-	Unquoted	N.A			343.44	-	-	-	4,90,624.50	343.44	Yes
	10.95 Svalantira Microfin Pvt. Ltd 2024-NGD	Others	32	-	Quoted	N.A			293.77	-	-	-	9,22,491.00	295.20	Yes
	8.50% Adani Enterprises CP	Others	-	70	Unquoted	N.A			-	342.81	-	-	-	-	Yes
<b>Total</b>									<b>1,265.59</b>	<b>697.48</b>	<b>1,426.11</b>	<b>1,473.11</b>		<b>2,779.91</b>	

# No of Plots at Baroda in current period are 18 ( Previous year 22)

Particular	(Rs in Lakhs)			
	Current Investment As at 31st March, 2022	Current Investment As at 31st March, 2021	Non Current Investment As at 31st March, 2022	Non Current Investment As at 31st March, 2021
Market Value of Quoted Investment	644.60	-	1,517.65	1,364.82
Book Value of Quoted Investment	624.68	-	857.43	818.46
Book Value of Unquoted Investment	640.90	697.48	568.68	654.65



Geecee Fincap Limited

Note 10 - Deferred Tax Assets - Net of Liability

(Rs. in Lakhs)

Particular	As at 31st March, 2022	As at 31st March, 2021
<b>a. Deferred Tax Asset for Depreciation</b>		
Opening Balance	4.74	6.82
(-) Deduction during the year	(0.67)	(2.08)
Closing Balance	4.07	4.74
<b>b. Deferred Tax Asset on Provision for Standard &amp; Sub Standard Assets</b>		
Opening Balance	7.22	1.50
(+) Addition/Deduction during the year	(0.13)	5.72
Closing Balance	7.10	7.22
<b>c. Deferred Tax Asset for Provision on Leave Encashment</b>		
Opening Balance	0.10	0.11
(-) Deduction during the year	(0.10)	(0.01)
Closing Balance	-	0.10
<b>d. Deferred Tax Asset for Carried Forward Losses</b>		
Opening Balance	62.77	69.85
(-) Deduction during the year	(21.83)	(7.08)
Closing Balance	40.94	62.77
<b>Total</b>	<b>52.10</b>	<b>74.84</b>

Note 11 - Other Non- Current Assets

(Rs. in Lakhs)

Particular	As at 31st March, 2022	As at 31st March, 2021
<b>Security Deposit</b>		
Unsecured, Considered good	0.07	0.10
<b>Total</b>	<b>0.07</b>	<b>0.10</b>

Note 12- Current Assets - Cash and Bank Balances

(Rs. in Lakhs)

Particular	As at 31st March, 2022	As at 31st March, 2021
<b>Cash and Cash Equivalents</b>		
a. Balances with banks	3.32	7.95
b. Cash on hand	0.15	0.22
<b>Total</b>	<b>3.47</b>	<b>8.17</b>



**Note 13 - Current Assets - Short term loans and advances****(Rs. in Lakhs)**

Particular	As at 31st March, 2022	As at 31st March, 2021
<b>A) Loans and advances to related parties</b>	-	-
<b>B) Inter Corporate Deposit</b>		
i) Unsecured, Considered good	300.00	300.00
<b>C) Loan &amp; Advances - Others</b>		
i) Secured, Considered good	-	127.87
Advances recoverable in cash or in kind or for value to be received	26.98	26.98
Staff Loan	-	2.68
Input Tax Credit	0.35	1.28
Prepaid Expenses	0.31	0.86
<b>Total</b>	<b>327.64</b>	<b>459.65</b>

**Note 14 - Current Assets - Current Tax Assets (Net)****(Rs. in Lakhs)**

Particular	As at 31st March, 2022	As at 31st March, 2021
Advance Tax (Net of Provision )	53.02	94.64
<b>Total</b>	<b>53.02</b>	<b>94.64</b>

**Note 15 - Current Assets - Other Current Assets****(Rs. in Lakhs)**

Particular	As at 31st March, 2022	As at 31st March, 2021
Interest Accrued	26.05	24.30
<b>Total</b>	<b>26.05</b>	<b>24.30</b>



**Geecee Fincap Limited**

**Note 16- Revenue From Operations**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
a) Interest Income	86.42	93.40
b) Processing Income	(1.29)	1.29
c) Dividend:		
(i) from Long term Investments	25.45	16.10
d) Gain on sale of Investments		
(i) from Current Investments	73.71	165.15
(ii) from Long term Investments	129.34	64.00
e) Profit on Sale of Property	1.93	-
<b>Total</b>	<b>315.56</b>	<b>339.94</b>

**Note 17 -Other Income**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Interest On Fixed Deposits	4.27	6.07
Interest On Income Tax Refund	6.30	3.25
Penalty Charges	12.50	-
<b>Total</b>	<b>23.07</b>	<b>9.33</b>





**Geecee Fincap Limited**

**Note 18 - Salary & Employees Benefits**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Director Remuneration	3.00	3.00
Salaries	8.51	20.92
Welfare Expenses	-	0.01
<b>Total</b>	<b>11.51</b>	<b>23.93</b>

**Note 19 - Finance Cost**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Interest Expenses*	13.15	42.74
<b>Total</b>	<b>13.15</b>	<b>42.74</b>

*Interest Paid to Related party	13.15	42.68
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**Note 20 - Other Expenses**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Legal & Professional Fees	1.87	11.83
Provision for Standard Assets & Sub Standard Assets *	(0.51)	22.94
Audit Fees **	2.50	2.50
Insurance Charges	0.94	2.03
GST Reversal	0.95	3.21
Office Expenses	0.14	0.70
Vehicle Expenses	2.21	0.97
Rent	-	14.43
Security Transaction Tax	0.95	0.61
Impairment of Property, Plant & Equipment	-	11.58
Other Expenses	4.34	4.35
<b>Total</b>	<b>13.39</b>	<b>75.14</b>

**\*Provision for Standard Assets & Sub Standard Assets**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Provision for Standard Assets	(0.51)	(1.35)
Provision for Sub-Standard Assets	-	(2.70)
Provision for NPA	-	26.98
<b>Total</b>	<b>(0.51)</b>	<b>22.93</b>

**\*\*Audit Fees**

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Statutory Audit Fees	1.50	1.50
Tax Audit Fees	1.00	1.00
<b>Total</b>	<b>2.50</b>	<b>2.50</b>



**Note: 21**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**A. CORPORATE INFORMATION**

Geecee Fincap Limited is a wholly owned subsidiary of Geecee Ventures Limited and a Systemically Important Non Deposit Taking Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration No. N-13.01905 from the Reserve Bank of India ("RBI") dated 14/07/2008. The address of its corporate office is 209-210, Arcadia Building, NCPA Marg, Nariman Point, Mumbai - 400021.

The financial statements are approved for issue by the Company's Board of Directors on 25th May, 2022.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements of the company have been prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013. The significant accounting policies have been predominantly presented below in the order of the Accounting Standard specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. The order of presentation may be customized of each Company. Further, the Company follows the Reserve Bank of India (RBI) Directions issued for Non-Banking Financial Companies (NBFC).

All Assets and liabilities are classified as current and non-current based on the operating cycle which has been estimated to be 12 months. All assets and liabilities which are expected to be realized and settled within a period of 12 months from the date of balance sheet have been classified as current and other assets and liabilities are classified as non-current.

**2. USE OF ESTIMATES**

The preparation of the financial statements requires use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of income and expenses during the reporting period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management evaluation of the relevant facts and circumstances as of the date of the financial statements. Management believes that these estimates and assumptions used are prudent and reasonable. Future results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**3. REVENUE RECOGNITION**

**a) Interest Income**

Interest income is recognized in the profit & loss account as it accrues except in the case of non- Performing asset (NPAs) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) prudential norms of RBI.

**b) Dividend Income**

Dividend income is recognized when the right to receive payment is established.

**c) Sale of Equity Shares**

Income on sale of Equity Shares is recognized in the books on the date of settlement.

**d) Processing Fee**

Processing fee is recognised when it is reasonable to expect ultimate collection which is generally at the time of entering into agreement with the borrower to disburse loan.



#### 4. TAXATION

Income Tax expenses comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available to realize the same. However, in case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available to realize the asset.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities are offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the timing differences are expected to be reversed. The Company has elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re measured its Deferred Tax Asset based on the rate prescribed in the said section.

#### 5. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non-current investments.

Non - Current Investments are stated at cost. Provision for diminution in the value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued at lower of cost and fair value determined on individual investment basis.

The investment is disposed on First in First out Method. The Security Transaction Tax paid on Investment is charged in Profit & Loss Account.

#### 6. PROPERTY, PLANT & EQUIPMENT (PPE)

Property, plant and equipment are stated at historical cost less accumulated depreciation. Cost comprises of purchase consideration and other directly attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013 except stated otherwise.



## 7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are possible obligations which will be confirmed only by future events, which are beyond the control of the Company and also includes a present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the financial statements.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

## 8. IMPAIRMENT OF ASSETS

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

As of each balance sheet date, the carrying amount of tangible assets / intangible assets is reviewed for any indication of impairment based on internal / external factors so as to determine-

- a. The provision for impairment loss, if any, required, or
- b. The reversal, if any, required on impairment which has been recognized in previous periods.

## 9. EMPLOYEE BENEFITS

### A) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognized in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### B) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund & employee state insurance scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

### C) Other employee benefits

Leave encashment is recognized as an expense in the statement of profit and loss account in respect of unutilized leaves of employees as and when they accrue. The Company determines the liability on unutilized leaves of employees based on the salary prevailing at the balance sheet date.



## 10. CASH FLOW STATEMENT

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Accounting Standard 3 - Cash Flow Statements, whereby net profit before tax & extraordinary items is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash and Cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

## 11. EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and buy back.

## C. NOTES FORMING PART OF THE ACCOUNTS:

- 1) In the opinion of the Board of Directors of the Company, loans and advances, sundry debtors have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.
- 2) Provision for Standard & Sub Standard Assets is made as per the requirements stated by RBI for a Systemically Important Non Deposit Taking Non-Banking Finance Company.
- 3) **Earnings Per Share:**

Earnings Per Share	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
Net Profit / (Loss) After Tax available for Equity Share Holders (Rs. in Lakhs)	249.30	3.37
Number of Equity Share of Rs.10/- each (Rs. in Lakhs)	37.50	37.50
Weighted average number of equity shares outstanding during the year (Rs. in Lakhs)	37.50	37.50
Basic / Diluted Earnings Per Share (F.V. of Rs.10) (In Rs.)	6.65	0.09

Earnings per share are calculated on weighted average number of equity shares outstanding during the year.



4) **Related Party Disclosures :**

a) **Name of related parties identified as per AS-18:-**

S. No.	Category	Name of Related Party
1	Director	Rohit Kothari
		Suresh Chandra Tapuria
		Rakesh Khanna
2	Key Managerial Personnel	Gaurav Shyamsukha (Director)
		Suresh Kumar Vasudevan Vazhathara Pillai (Director)
3	Holding Company	Geecee Ventures Limited
4	Subsidiary Companies	Retold Farming Private Limited
		Neptune Farming Private Limited
		Oldview Agriculture Private Limited
5	Other Related Party	Four Dimensions Securities (I) Ltd

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

(Rs. in Lakhs)				
Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction During the Year FY 2021-22	Volume of Transaction During the Year FY 2020-21
GeeCee Ventures Ltd	Holding Company	Loan Taken	5,611.00	8,500.00
GeeCee Ventures Ltd	Holding Company	Loan Repayment	5,733.00	8,358.00
GeeCee Ventures Ltd	Holding Company	Interest Expenses	13.15	42.68
GeeCee Ventures Ltd	Holding Company	Sale of Office Equipment & Furniture	-	7.23
GeeCee Ventures Ltd	Holding Company	Reimbursement of Expenses Paid	3.33	2.10
GeeCee Ventures Ltd	Holding Company	Reimbursement of Expenses Received	10.00	80.00
Four Dimensions Securities (I) Ltd.	Other Related Parties	Brokerage	0.28	0.12
Retold Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	-	0.03
Neptune Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	-	0.03
Oldview Agriculture Pvt. Ltd	Subsidiary Company	Reimbursement of Expenses Received	-	0.03
Mr. Gaurav Shyamsukha	Key Management Personnel (KMP)	Remuneration to KMP	3.00	3.00
<b>Outstandings:</b>				
GeeCee Ventures Ltd	Holding Company	Outstanding Unsecured Short Term Borrowings	20.00	142.00



5) Information relating to Micro and Small Enterprises:

Sr. No.	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
I	The Principal amount and Interest due thereon remaining unpaid to any supplier at the end of the accounting year	2.26	-
II	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
IV	The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due on above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-
The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of the information available with the Company.			

6) Contingent liabilities not provided for (AS-29)

Particulars	(Rs. in Lakhs)	
	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
<b>I. Contingent Liabilities</b>		
<b>Claims against the company, not acknowledged as debts</b>		
<u>Income tax matters</u>		
A.Y. 2012-13	-	2.22
A.Y. 2013-14	-	0.43
A.Y. 2016-17	8.81	8.81
<b>II. Commitments</b>		
Commitment towards sanction pending disbursement including part disbursement	-	946.92



7) Trade Payables Ageing Schedule

(Rs. in Lakhs)

Particulars	Outstanding from due date of payment as on 31 <sup>st</sup> March, 2022					
	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>(i) Total outstanding dues:</b>						
(a) MSME	2.26	-	-	-	-	2.26
(b) Other than MSME	203.55	-	-	-	-	203.55
<b>(ii) Disputed dues:</b>						
(a) MSME	-	-	-	-	-	-
(b) Other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>205.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>205.81</b>

(Rs. in Lakhs)

Particulars	Outstanding from due date of payment as on 31 <sup>st</sup> March, 2021					
	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>(i) Total outstanding dues:</b>						
(c) MSME	-	-	-	-	-	-
(d) Other than MSME	3.56	-	-	-	-	3.56
<b>(ii) Disputed dues:</b>						
(c) MSME	-	-	-	-	-	-
(d) Other than MSME	-	-	-	-	-	-
<b>Total</b>	<b>3.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.56</b>

8) Trade Receivables Ageing Schedule

(Rs. in Lakhs)

Particulars	Outstanding for following period from due date of payment as on 31 <sup>st</sup> March, 2022						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>(i) Undisputed trade receivables:</b>							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
<b>(ii) Disputed dues:</b>							
(c) Considered Good	-	-	-	-	-	-	-
(d) Considered Doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(Rs. in Lakhs)

Particulars	Outstanding for following period from due date of payment as on 31 <sup>st</sup> March, 2021						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>(i) Undisputed trade receivables:</b>							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
<b>(ii) Disputed dues:</b>							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





9) Additional Information pursuant to provisions of Paragraph 5 of Schedule III of the Companies Act, 2013

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
1.	CIF Value of Imports of Capital Goods	Nil	Nil
2.	Expenditure in foreign currency on accrual basis	Nil	Nil
	---Professional Charges	Nil	Nil
	---Others	Nil	Nil

10) Ratios

Sr No	Ratios	Numerator	Denominator	Year ended March 31, 2022	Year ended March 31, 2021	Variance (In %)	Reasons for Variances
1	Current Ratio	Total Current Asset	Total Current Liabilities	6.55	7.01	6.50%	NA
2	Debt-Equity Ratio	Total Debt	Equity excluding revaluation reserve	0.01	0.05	87.13%	Decrease in Debt and Increase in Reserves has resulted in Favorable Debt Equity Ratio
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	13.14	0.40	3219.97%	Increase in Earnings and Decrease in Debt has resulted in Favorable Debt Service Coverage Ratio
4	Return on Equity	Net profit after tax	Average Shareholder's Equity	0.09%	0.00%	6658.75%	Increase in Earnings has resulted in Favourable Return on Equity Ratio
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-	-	NA
6	Trade Receivable Turnover Ratio	Net Sale = Gross Sales - sales returns	Average Trade Receivables	-	-	-	NA
7	Trade Payable Turnover Ratio	Net Purchase = Gross Purchase + other expenses - purchase returns	Average Trade Payables	-	-	-	NA
8	Net Capital Turnover Ratio	Net Sale = Gross Sales - Sales returns	Working Capital = Current asset - Current Liabilities	0.22	0.31	28.03%	Decrease in Revenue for Operations has resulted in Unfavourable Net Capital Turnover Ratio



9	Net Profit Ratio	Net profit	Net Sales = Gross Sales - Sales returns	79.00%	0.99%	7865.87%	Increase in Post-Tax Return has resulted in Favourable Return on Net Profit Ratio
10	Return on Capital Employed	Earnings - before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt - Deferred Tax Liability	9.05%	1.74%	420.31%	Increase in Post -Tax Return has resulted in Favourable Return on Capital Employed Ratio
11	Return on Investment	Income generated from invested funds	Average Investments	21.77%	34.63%	37.15%	Decrease in Returns on Investment has resulted in Unfavorable Return on Investment ratio

- 11) The Company has not revalued its Property, Plant and Equipment during the year.
- 12) The Company has not revalued its Intangible assets during the year.
- 13) There are no proceedings initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, (45 of 1988) and the rules made thereunder.
- 14) The Company is not declared as a willful defaulter by any Bank or Financial Institution or any other lender.
- 15) There are no transactions executed by the company with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 16) There is no charge or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 17) During the year no Scheme of Arrangement has been formulated by the company/pending with competent authority.
- 18) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
  - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 19) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.



Particulars		31st March, 2022		31st March, 2021	
<b>Liabilities Side:</b>					
<b>(I)</b>	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>	<b>Amount outstanding</b>	<b>Amount overdue</b>	<b>Amount outstanding</b>	<b>Amount overdue</b>
	(a) Debentures : Secured	-	-	-	-
	: Unsecured (other than falling within the meaning of public deposits*)	-	-	-	-
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans (Vehicle loan)	-	-	-	-
	(d) Inter-corporate loans and borrowing	20.00	-	142.00	-
	(e) Commercial Paper	-	-	-	-
	(f) Public deposits	-	-	-	-
	(g) Other Loans	-	-	-	-
<b>(II)</b>	<b>Break-up of (I)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>				
	(a) In the form of Unsecured debentures	-	-	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-
	(c) Other public deposits	-	-	-	-
<b>Assets side :</b>		<b>Amount outstanding</b>		<b>Amount outstanding</b>	
<b>(III)</b>	<b>Break-up of Loans and Advances including accrued interest [other than those included in (IV) below] :</b>				
	(a) Secured		-		127.87
	(b) Unsecured		329.74		329.74
	Total		329.74		457.61
<b>(IV)</b>	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>				
	(i) Lease assets including lease rentals under sundry debtors :				
	(a) Financial lease		-		-
	(b) Operating lease		-		-
	(ii) Stock on hire including hire charges under sundry debtors :				
	(a) Assets on hire		-		-
	(b) Repossessed Assets		-		-
	(iii) Other loans counting towards AFC activities :				
	(a) Loans where assets have been repossessed		-		-
	(b) Loans other than (a) above		-		-
<b>(V)</b>	<b>Break-up of Investments :(net of provisions for diminution)</b>				
	<b>Current Investments :</b>				
	1. Quoted :				
	(i) Shares : (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		-		-
	2. Unquoted :				
	(i) Shares : (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		968.12		671.72
	(iii) Units of Mutual funds		271.72		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		25.75		25.75
<b>(VI)</b>	<b>Break-up of Investments :(net of provisions for diminution) (contd.)</b>				
	<b>Long Term Investments :</b>				
	1. Quoted :				
	(i) Shares : (a) Equity		857.43		818.46
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others (please specify)		-		-
	2. Unquoted :				
	(i) Shares : (a) Equity		148.94		148.94
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		419.74		505.71
	<b>Total (V+VI)</b>		<b>2,691.70</b>		<b>2,170.58</b>



(Rs. in Lakhs)

Category	31st March, 2022			31st March, 2021		
	Amount net of provisions			Amount net of provisions		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	-	302.76	302.76	127.87	302.76	430.63
Total	-	302.76	302.76	127.87	302.76	430.63

(VIII) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

(Rs. in Lakhs)

Category	31st March, 2022		31st March, 2021	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	100.33	148.94	100.77	148.94
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	2,779.91	2,097.27	2,053.89	1,490.19
Total	2,880.24	2,246.21	2,154.66	1,639.13

(IX) Other information

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
	Amount	Amount
(i) Gross Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	26.98	26.98
(ii) Net Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt	-	-

21) Disclosure pursuant to Reserve Bank of India Master Direction DNBR.PD.008/03.10.119/2016-17 (updated as on February 23, 2018) are as under:-

(a) Capital to Risk Assets Ratio ("CRAR")

Particulars	As at 31st March, 2022	As at 31st March, 2021
CRAR (%)	96.57	80.49
CRAR - Tier I Capital (%)	96.53	80.43
CRAR - Tier II Capital (%)	0.04	0.05
Amount of subordinated debt raised as Tier-II Capital	-	-
Amount raised by issue of perpetual Debt Instruments	-	-

(b) Investments

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	2,691.70	2,170.58
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	2,691.70	2,170.58
(b) Outside India	-	-
2) Movements of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add: Provisions made during the year	-	-
(iii) Less: Write-off / write-back of excess provisions during the year	-	-
(iv) Closing Balance	-	-



22) DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities (Based on RBI Guidelines at Book values)

As at 31st March, 2022

	1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years
Deposits	-	-	-	-	-	-	-	-
Advances	-	300.00	-	-	-	-	-	-
Investments	256.29	-	-	-	-	-	-	26.98
Borrowings	20.00	-	687.80	51.50	50.00	495.77	143.98	1,006.36
Foreign Currency assets	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-

As at 31st March, 2021

	1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years
Deposits	-	-	-	-	-	-	-	-
Advances	-	300.00	-	-	-	-	-	-
Investments	-	-	-	31.97	63.93	31.97	-	26.98
Borrowings	-	-	342.81	51.50	50.00	528.91	229.96	967.40
Foreign Currency assets	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-

Notes :-

a) Information on maturity pattern of advances for which there are no specified repayment terms are based on the reasonable assumptions.

b) The above statement includes only certain items of assets and liabilities (as stipulated in Annexure 4 of Circular No. DNBR (PD) CC No. 002/03.10.001/2014-15, dated November 10, 2014) and therefore does not reflect the complete asset liability maturity pattern of the Company.



23) DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 / 03.10.001 /2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

i) Exposure to Real Estate Sector

(Rs. in Lakhs)

Category		As at 31st March, 2022	As at 31st March, 2021
a)	Direct Exposure		
	i) Residential Mortgages -		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:		
	- Individual housing loans up to Rs.15 lakh lakh	-	-
	ii) Commercial Real Estate -		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial buildings, multi-tenanted commercial premises, multi-family residential premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc).		
	-Fund Based	26.98	127.87
	- Non Fund Based	-	-
	iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	Residential	-	-
	Commercial Real Estate	-	-
b)	Indirect Exposure		
	i) Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
<b>Total Exposure to Real Estate Sector</b>		<b>26.98</b>	<b>127.87</b>

ii) Exposure to Capital Market

(Rs. in Lakhs)

i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	2,246.21	1,639.12
ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds /convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi)	loans sanctioned to corporates against the security of shares /bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii)	bridge loans to companies against expected equity flows / issues	-	-
ix)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-



24 DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

i Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators:

S.No.	Regulator	Registration Number
1	Reserve Bank of India	COR No. N-13.01905
2	Ministry of Corporate Affairs (MCA)	U67120MH2008PLC179126
3	Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI)	IN2296
4	Ministry of Finance (Financial Intelligence Unit)	FINBF13538

ii Ratings assigned by credit rating agencies and migration of ratings during the year:

The Company has not obtained credit ratings from credit rating agencies during the year

iii Penalties, if any, levied by any regulator:

No penalties were imposed by RBI or other regulators for the Company during the year ended 31st March, 2022.

iv information namely, area, country of operation and joint venture partners with regard to joint ventures and overseas subsidiaries:

Sr. No.	Name of joint venture and country of incorporation	Area / Country of operation
1	N.A.	N.A.

The Company do not have overseas subsidiaries

v Provisions and Contingencies

Break up of Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account: (Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Provisions for depreciation on investment	-	-
Provision towards NPA	26.98	24.29
Provision made towards Income tax (net of deferred tax)	50.90	193.99
Other Provision and Contingencies (compensated absences)	-	(0.03)
Provision for Standard Assets	(0.51)	(1.35)

vi Draw Down from Reserves

The company has not made any drawdown from reserves during the year.

vii Concentration of Advances

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Total Advances to twenty largest borrowers *	329.74	457.61
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%	100%

viii Concentration of Exposures

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Total Exposure to twenty largest borrowers / customers #	2,229.74	3,629.74
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	100%	100%

ix Concentration of NPAs

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Total Exposure to top four NPA accounts	26.98	26.98



x Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector	
		31st March, 2022	31st March, 2021
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers @	8.18%	5.90%
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

@ includes loan and advances given to partnership firms

xi Movement of NPAs

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
(i)	Net NPAs to Net Advances (%)	0.00%	0.00%
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	26.98	26.98
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	26.98	26.98
(iii)	Movement of Net NPAs		
	(a) Opening balance	-	24.28
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	24.28
	(d) Closing balance	-	-
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	26.98	2.70
	(b) Provisions made during the year	-	24.28
	(c) Write-off / write-back of excess provisions	-	-
	(d) Closing balance	26.98	26.98

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

The Company do not have overseas assets

xiii Off-balance Sheet SPVs sponsored

The Company do not have off -balance sheet SPV's sponsored.

xiv Disclosure of Complaints

Customer Complaints

	Particulars	31st March, 2022	31st March, 2021
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	-	-
(c)	No. of complaints redressed during the year	-	-
(d)	No. of complaints pending at the end of the year	-	-

25) There are no restructured advances as on March 31, 2022, Hence disclosure of information as required in terms of sub-Para 9 of Paragraph 20B of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 (as amended vide Notification No. DNBS(PD). No.272/CGM(NSV)-2014 dated January 23, 2014) is not warranted.

26) There are no Forward Rate Agreement / Interest Rate Swap / Cross Currency Swap entered during the year, Hence disclosure of information in respect of Forward Rate Agreement / Interest Rate / Cross Currency is not warranted.

27) There are no Financial Assets sold to Securitisation /Reconstruction Company for Asset Reconstruction, Hence such disclosure of information is not warranted.





- 28) There are no non-performing financial assets purchased or sold during the year, Hence such disclosure of information is not warranted.
- 29) Previous Year's Figures have been regrouped /rearranged ,wherever necessary to conform to current year's classification disclosure.

IN TERMS OF OUR REPORT ATTACHED .  
FOR MRB & ASSOCIATES  
CHARTERD ACCOUNTANTS  
Firm Registration Number: 136306W

*Ghanshyam*

GHANSHYAM P. GUPTA  
PARTNER  
MEMBERSHIP NO.: 138741  
Place: Mumbai  
Dated: 25th May, 2022



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

*V.V. Sureshkumar*

V.V. SURESHKUMAR  
DIRECTOR  
DIN : 00053859

*Gaurav Shyamsukha*

GAURAV SHYAMSUKHA  
DIRECTOR  
DIN : 01646181

