

MY MUDRA FINCORP LIMITED

Registered Office: 17A/45, 2nd Floor, w.e.a., Karol Bagh, New Delhi – 110005

CIN: U65191DL2013PLC257611

Tel.: +91-11-47010500

Website: www.mymudra.com / E-mail: info@mymudra.com

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of **My Mudra Fincorp Limited ('Company')** will be held on Tuesday, July 23, 2024 at 2:00 P.M. at the registered office of the Company, to transact the following businesses:

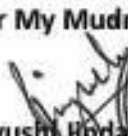
ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2024 and the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ganesh Kumar Mishra (DIN: 06593768), who retires from office by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s Sangita Gupta & Associates, Chartered Accountants, (Firm Registration No. 023808N) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company to be held in the year 2028 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any of the Directors/Company Secretary of the Company be and is/are hereby severally authorized to sign, execute all such documents and do all such acts, deeds and things which may be necessary to bring into effect the above resolution."

For and on behalf of Board of Directors
For My Mudra Fincorp Limited


Piyushi Jindal
Company Secretary


ICSI Membership No: A37242
Address: 17A/45, 3rd Floor, w.e.a.,
Karol Bagh, New Delhi – 110005

+91 999-9155-826
011-470-10-500

 support@mymudra.com
www.mymudra.com

Date: June 15, 2024

Place: New Delhi

 **REGISTERED ADDRESS**
SECOND FLOOR, 17A/45, WEA,
Karol Bagh, New Delhi, Delhi 110005

Notes:

- A. MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON THIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THIS ANNUAL GENERAL MEETING.
- B. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- C. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Director at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
- D. Corporate Members intending to send their authorized representatives to attend the meeting, are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- E. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members of the Company at the Registered Office of the company on all working days except Saturdays, during business hours up to the date of meeting.
- F. Attendance Slips and Proxy Form is attached to the Notice.



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Karol Bagh, New Delhi, Delhi 110005

ATTENDANCE SLIP

My Mudra Fincorp Limited
CIN: U65191DL2013PLC257611
17A/45, 2nd Floor, w.e.a. Karol Bagh, New Delhi 110005
Email id: accounts@mudrafincorp.co.in

ANNUAL GENERAL MEETING

I, We hereby accord my/our presence at the Annual General Meeting of the Company at 17A/45, 2nd Floor, w.e.a. Karol Bagh New Delhi 110005 to be held on Tuesday, July 23, 2024 at 02:00 P.M.

Member Folio No./ Demat ID Client ID	Member's/ Proxy Name in Capital Letters	Members/ Proxy Signature
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Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.



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REGISTERED ADDRESS
SECOND FLOOR, 17A/45, WEA,
Karol Bagh, New Delhi, Delhi 110005

PROXY FORM

My Mudra Fincorp Limited
CIN: U65191DL2013PLC257611
17A/45, 2nd Floor, w.e.a. Karol Bagh, New Delhi-110005
Email id: accounts@mudrafincorp.co.in

I, We being the member(s) of Equity Shares of the above named company appoint:

- 1) Name: Address
- Email ID Signature.....or falling him;
- 2) Name: Address
- Email ID Signature.....or falling him;

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company to be held at 17A/45, 2nd Floor, w.e.a. Karol Bagh, New Delhi-110005 to be held on Tuesday, July 23, 2024 at 02:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	<i>Adoption of Audited Financial Statements of the company for the financial year ended on 31st March, 2024 and the report of the Board of Directors and Auditors thereon.</i>		
2	<i>Appointment of Director in place of Mr. Ganesh Kumar Mishra (DIN: 06593768), who retires from office by rotation and, being eligible, offers himself for re-appointment.</i>		
3	<i>Appointment of Statutory Auditors of the Company and to fix their remuneration.</i>		

Signed this day of 2024

Signature of Shareholder

Signature of Proxy holder

Affix Revenue Stamp of Rs. 1

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and notes please refer to the Notice of Annual General Meeting.
3. Please complete all details including details of member(s) in the above box before submission.



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 SECOND FLOOR, 17A/45, WEA,
 Karol Bagh, New Delhi, Delhi 110005

VENUE ROUTE MAP:

Dear Members/Director(s)/Auditor(s),

The route of venue of the Annual General Meeting of the Company to be held on Tuesday, July 23, 2024 at 02:00 P.M. at 17A/45, 2nd Floor, w.e.a. Karol Bagh, New Delhi 110005 is depicted below:



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DIRECTOR'S REPORT

To,

The Members of **MY MUDRA FINCORP LIMITED**

The Directors hereby present their 11th Board Report on the business and operations of the Company together with the audited statement of accounts for the financial year ended 31st March, 2024:

FINANCIAL SUMMARY AND HIGHLIGHTS

The financial highlights of the company for the year ended on 31st March, 2024 are presented below:

(In Lacs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Revenue from operations	7107.24	5346.00
Other Income	7.11	9.80
Less: Total Expenses	6201.35	4821.81
Profit/(Loss) before tax	913.01	533.99
Less: Current Tax	290.06	156.24
Deferred Tax	-19.96	4.27
Earlier Year Tax Adjustment	0.32	1.10
Profit /(Loss) after tax	642.59	372.37
Transfer to general reserve	NIL	NIL
Dividend (including tax on distributed profits)	NIL	NIL
Balance c/ f out of current year PAT	642.59	372.37

STATE OF AFFAIRS / HIGHLIGHTS:

The company is in to business of providing DSA services. Further, there has been no change in the business of the Company during the financial year ended March 31, 2024.

DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

TRANSFER TO RESERVE

During the year, Company has transferred to reserve and surplus during the financial year is Rs. 642.59 Lakhs as per the Profit and Loss Account.

STATE OF COMPANY'S AFFAIRS

During the period under review, the Company achieved a substantial increase in its total turnover, reaching Rs. 7114.36 lakhs for the financial year ended 31st March, 2024. This total turnover includes Revenue from Operations amounting to Rs. 7107.24 lakhs and Other Income of Rs. 7.11 lakhs. This performance marks a



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significant improvement compared to the previous financial year ended 31st March, 2023, where the total turnover was Rs. 5355.80 lakhs. The notable growth in revenue underscores the Company's strong operational performance and its ability to generate additional income from other sources also, reflecting its overall financial health and strategic success during the financial year.

During the period under review, the Company achieved a significant net profit of Rs. 642.59 lakhs for the financial year ended 31st March, 2024. This marks a notable improvement compared to the net profit of Rs. 372.37 lakhs recorded for the financial year ended 31st March, 2023. This substantial increase in net profit underscores the Company's successful implementation of its business strategies and its ability to enhance operational efficiencies.

Further, the Company achieved the Earnings Per Share (EPS) for the financial year ending 31st March, 2024, is Rs. 19.82/-. This marks a notable improvement compared to Rs. 12.06/- recorded for the financial year ended 31st March, 2023. This substantial increase in EPS underscores that the Company's profitability has improved.

Overall, the financial results demonstrate the Company's robust performance and its ability to deliver substantial profits.

SUBSIDIARY/ JOINT VENTURE/ASSOCIATE COMPANIES

During the financial year under review, the Company did not have any joint ventures / subsidiary / associate companies.

MATERIAL CHANGES AND COMMITMENTS

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

Further, post ending FY 2023-24, the Object Clause of the MOA of the Company was altered to include the object of entering into insurance business vide special resolution passed by the Members of the Company on May 01, 2024.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2024, are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s Sangita Gupta & Associates (FRN: 023808N). The Directors further confirm that:

- (a) In the preparation of Annual Accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- (b) They have selected such accounting policies and applied them consistently and made the judgments and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the profit of the company for the same period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for



safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) They have prepared the annual accounts on a going concern basis;
- (e) They have laid down internal financial controls in the Company that are adequate and were operating effectively.
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards SS-1 & SS-2 issued by the Institute of Company Secretaries of India, as applicable to the Company, have been duly complied with.

CHANGE IN DIRECTORSHIP

During the year under review, following are the changes in designation of director(s):

S. No.	Name of Director(s)	Date of change in designation	Change in Designation
1.	Vaibhav Kulshrestha	January 04, 2024	Managing Director
2.	Ganesh Kumar Mishra	January 27, 2024	Non-Executive Director
3.	Abhisek Dhal	January 04, 2024	Whole-time Director

Further, post ending the FY 2023-24, the following are the changes in the Directorships:

S. No.	Name of the Director(s)	Date of Appointment	Designation
1.	Ms. Sarita	13.05.2024	Independent Director
2.	Mr. Sudhir Kumar Jain	13.05.2024	Independent Director

Further, pursuant to Section 149 read with Section 152 of the Companies Act, 2013, the provisions with respect to retirement of directors by rotation are not applicable to Independent Directors. Therefore, Mr. Ganesh Kumar Mishra, Non-Executive Director of the Company, will retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, offers himself for re-appointment.

KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel of the Company as on March 31, 2024:

S. No.	Name of the KMPs	Date of Appointment	Designation
1.	Mr. Vaibhav Kulshrestha	January 04, 2024	Managing Director
2.	Mr. Abhisek Dhal	January 04, 2024	Whole-time Director
3.	Mr. Vidit Jindal	January 04, 2024	Chief Financial Officer
4.	Ms. Piyushi Jindal	January 04, 2024	Company Secretary

STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.



MEETINGS OF THE BOARD

During the year under review, 8 (eight) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 (herein after also referred to as "the Act") and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India. The dates on which these meetings were held are 11.04.2023, 12.07.2023, 13.07.2023, 06.10.2023, 27.10.2023, 30.10.2023, 04.01.2024 and 15.02.2024.

Details of the attendance of the Directors attending the Board Meeting(s) is provided hereunder:

Name of Directors	No. of meetings attended
Mr. Vaibhav Kulshrestha	8
Mr. Ganesh Kumar Mishra	8
Mr. Abhisek Dhal	8

COMPOSITION OF AUDIT COMMITTEE

Post ending FY 2023-24, the Board had constituted an Audit Committee, at the meeting held on May 15, 2024, comprising of Mr. Sudhir Kumar Jain, Independent Director as the Chairperson; Ms. Sarita, Independent Director and Mr. Vaibhav Kulshrestha, Managing Director as the Members. The Board of directors has accepted all the recommendations of the Audit Committee during the Financial Year 2023-24.

AUDITORS

In the Extra-Ordinary General Meeting held on the 14th May 2024, M/s Sangita Gupta & Associates, Chartered Accountants, (Firm Registration No. 023808N) having his Office at 203, 2nd Floor, Plot No. 10, MLU, Vardhman Gee Dee Plaza, Sector -12, Dwarka, New Delhi – 110078 were appointed as Statutory Auditors of the Company for the Financial year ended March 31, 2024 to fill the casual vacancy caused by resignation of M/s Awadhesh Kumar & Associates, Chartered Accountants (FRN 030306N) on May 04, 2024.

In order to further appoint M/s Sangita Gupta & Associates as Statutory Auditors of the Company, the company has obtained a certificate from M/s Sangita Gupta & Associates, Chartered Accountants, (Firm Registration No. 023808N) confirming that their proposed appointment complies with the prescribed limits.

The Audit Committee has reviewed and recommended the appointment of M/s Sangita Gupta & Associates, Chartered Accountants, (Firm Registration No. 023808N), as Statutory Auditors to the Board of Directors. The Board of Directors has accepted this recommendation and proposes to the shareholders the appointment of M/s Sangita Gupta & Associates, Chartered Accountants, (Firm Registration No. 023808N) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting (AGM) till the conclusion of AGM to be held in the year 2028.

A resolution for the appointment of the aforementioned Auditors will be included in the Notice of Annual General Meeting for approval by the members.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

The Auditor's Report of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.



EXPLANATION ON EVERY QUALIFICATION BY AUDITOR IN HIS REPORT

There is no Qualification, Reservation or Adverse Remark or Disclaimer made by the Auditor in their Report during the Financial Year.

DETAILS OF FRAUD REPORTED BY AUDITOR UNDER SECTION 143 (12) OF COMPANIES ACT, 2013

During the year under review, no fraud has been reported by auditor as specified under section 143 (12) of Companies Act, 2013.

WEB LINK, IF ANY

The Company is having website i.e. www.mymudra.com.

BUSINESS RISK MANAGEMENT

Risk can be viewed as a combination of the probability of an event occurring and the impact of its consequence. Events with a negative impact represent risks that can prevent value creation or erode existing value.

The Company adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, revenues and regulations. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Post ending FY 2023-24, the Company has established a vigil mechanism and to that effect formulated the Whistle Blower & Vigil Mechanism Policy to deal with instances of fraud and mismanagement, if any.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the financial year under review, your Company has not provided any loans, Guarantees and has not made Investments in any other Company in terms of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with Related Parties during the financial year under review were in the ordinary course of business and on an arm's length basis. The details of the transactions with related parties are provided in the notes to accompanying financial statements.

Disclosures as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2 annexed herewith as Annexure – A and forms part of this Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is omitted pursuant to Companies (Amendment) Act 2017 w.e.f. 5th March, 2021. Accordingly, the extract of Annual Return in Form MGT-9 is not attached with this Board Report.



PARTICULARS OF EMPLOYEES

There is no employee, who is paid remuneration in excess of limits specified under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITS

Your Company has not invited or accepted any deposits during the year as per the provisions of Section 73 of the Companies Act, 2013.

The required details relating to deposits, covered under Chapter V of the Act-

- (a) Accepted during the year- The Company has not accepted any deposit during the year.
- (b) remained unpaid or unclaimed as at the end of the year- Not applicable
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
 - (i) at the beginning of the year- Clause not applicable
 - (ii) maximum during the year- Clause not applicable
 - (iii) at the end of the year- Clause not applicable

CHANGES IN SHARE CAPITAL

During the year under review, the Company has not issued or allotted any new shares through public offerings. However, there have been significant changes in the authorised Share Capital of the Company. Further, post ending FY 2023-24, there has been change in paid-up share capital due to allotment of Equity Shares on preferential basis and issuance of bonus shares.

a) Authorized Capital:

During the financial year under review, the Authorised Share Capital of the Company has been increased from Rs. 10,00,000/- (Rupees Ten Lakhs Only) to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) vide Ordinary Resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on January 27, 2024.

b) Issued, Subscribed & Paid – up Capital:

(i) Bonus Shares Issuance:

The Company issued bonus shares in the ratio of 699:1. The allotment of 83,55,846 (Eighty-Three Lakh Fifty-Five Thousand Eight Hundred and Forty-Six only) number of equity shares against existing 11954 (Eleven Thousand Nine Hundred and Fifty Four only) total equity shares as fully paid up in the Company has been made as Bonus Issue to the existing shareholders of the Company as on Record Date being May 14, 2024 in the ratio of 699 (Six Hundred and Ninety-Nine only) equity shares for every 1 (One) equity shares held (I.e. in the ratio of 699:1 Shares).

The bonus shares were issued out of the free reserves of the Company. This issuance has increased the equity base of the Company and reflects the Company's strong reserve position.



(ii) Preferential Allotment:

The Company has allotted, by way of preferential allotment, 126 Equity Shares having face value of INR 10/- (Indian Rupees Ten only) each at a premium of INR 7586.90/- (Indian Rupees Seven Thousand Five Hundred Eighty-Six and Ninety paise only) per equity share. This issue has increased the equity base of the Company.

c) Sweat Equity Shares

The Company has not issued any kind of sweat equity shares during the financial year under review.

d) Employees Stock Option Plan

The Company has not issued any kind of security(s) under Employee Stock Option Plan during the financial year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

(a) Conservation of Energy:

Your Company is not a power intensive unit. However, proper measures have been taken by the Board to conserve energy through administrative systems and procedures. Improvement in methods and techniques of energy conservation and optimal utilization of energy in all operations has continued to be a focus area.

(b) Power and Fuel Consumption:

The operations of the Company are not power intensive. Therefore, no comments are required.

(c) Technology Absorption:

The provision of Clause B of Sub Rule (3) of Rule 8 of Companies (Accounts) Rules, 2014 are not applicable as the Company has not imported any technology during the year under review.

(d) Foreign Exchange Earning and Outgo:

Earnings	:	Rs. Nil (Prev. Year Rs. Nil)
Outgo	:	Rs. Nil (Prev. Year Rs. Nil)

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

DISCLOSURE ABOUT COST AUDIT

As per the provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the cost audit is not applicable on the Company for the year under review.



INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has adequate internal financial control systems in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to maintain a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. Post ending of FY 2023-24, the Company has framed a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has also set up "Prevention of Sexual Harassment Committee" ('the Committee') to redress the Complaints received regarding sexual harassment which has formalized a free and fair enquiry process with clear timeline.

During the year under review, the Company had not received any complaint of harassment.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AT THE END OF THE FINANCIAL YEAR

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016(31 of 2016) during the year.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There are no such events occurred during the period from 01st April 2023 to 31st March, 2024, thus no valuation is carried out for the one-time settlement with the banks or financial institutions.

ACKNOWLEDGMENT

The Board wishes to record its appreciation of all the efforts put in by the shareholders, staff, business clients, bankers and associates of the Company, who have been responsible and supportive of the Company.

The Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment, which is vital in achieving the over-all growth of the Company.

The Board places on record its appreciation for the support and co-operation the Company has been receiving from its suppliers, distributors, business partners and others associates. The Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour



to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with customer interests. The Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities, for their continued support.

Date: 15.06.2024
Place: New Delhi

By order of the Board
For My Mudra Finance Limited



Vaibhav Kulkarni
Managing Director
DIN: 06979149

Annexure - A

Form AOC - 2

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

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

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

There were no contracts or arrangements or transactions entered into during the financial year ended March 31, 2024, which are not on arm's length basis.

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

The details of material contracts or arrangements or transactions entered into during the financial year ended March 31, 2024, which are on arm's length basis:

Name(s) of the related party and nature of relationship	Nisha Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director, as per the applicable Accounting Standard.	Anubhav Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director, as per the applicable Accounting Standard.	Anubhav Kulshrestha Related Party to Vaibhav Kulshrestha, Managing Director, as per the applicable Accounting Standard.
Nature of contracts / arrangements / transactions	Availing salary in ordinary course of business	Availing of advances for ordinary business requirements.	Availing commission in ordinary course of business.
Duration of the contracts / arrangements / transactions	Not Applicable	Not Applicable	Not Applicable
Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 24,00,000/- p.a.	Rs. 84,688.00/-	Rs. 3,51,700/-
Date(s) of approval by the Board, if any	Not Applicable	Not Applicable	Not Applicable
Amount paid as advances, if any	Not Applicable	Rs. 84,688.00/-	Not Applicable

Date: 15.06.2024
Place: New Delhi

By order of the Board
For My Mudra Fincorp Limited

Vaibhav Kulshrestha
Managing Director
DIN: 06979149



**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF 'MY MUDRA FINCORP LIMITED'

Report on the Audited Financial Statements**Opinion**

We have audited the accompanying financial statements of **MY MUDRA FINCORP LIMITED ('the Company')**, which comprises the Balance Sheet as at 31st March, 2024; the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the notes thereon, give the information required by the Companies 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, to the extent applicable; of the state of affairs of the Company as at 31st March, 2024; its Profit, its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on these financial statements.



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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, are of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

Based on our audit of Financial Statements of the Company for the period under review, we did not come across any material Key Audit Matters to be communicated in our report.

Emphasis of Matter

We draw attention to Clause ii(b) of Annexure B to this report on material differences in amounts reported in quarterly statements filed by the company as compared to books of accounts. In the opinion of the management of the company, the said quarterly statements needs to be submitted on respective due dates, pending the finalization of books of accounts. However, the books of accounts are to be considered as final, hence our opinion is not modified in this regard.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect, to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, as prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended. The Management and Board of Directors of the company are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Management and Directors of the Company, as aforesaid.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty



exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters, if any identified. We describe these matters, if any in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 of aforesaid financial statements.
 - 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, Statement of Profit and Loss, the Cash Flow Statement and the dealt with by this Report are in agreement with the relevant books of account, as submitted to us;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended:



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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. There were no pending litigations which would impact the financial position of the Company;
 - ii. The Company has made all material provisions, except as mentioned in the notes to accounts, if any, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (intermediaries), with the understanding that the intermediary shall; 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall; directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii)



of rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

- v. Since the Company has not declared or paid any dividend during the year, the requirement of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s Sangita Gupta & Associates
Chartered Accountants

Firm Registration No: 023808N



CA Sangita Kumari Gupta
Partner

M. No. 518358

UDIN: 24518358 BKBWCM6303

Date: 15/06/2024

Place: New Delhi

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **My Mudra Fincorp Limited** of even date)

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 **MY MUDRA FINCORP LIMITED** ("the Company") as of March 31, 2024 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 Board of Directors of the Company 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 respective 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 judgement, 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 internal financial controls system over financial reporting of the Company.

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, to the best of our information and according to the explanations given to us, 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, 2024, 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 M/s Sangita Gupta & Associates

Chartered Accountants

Firm Registration No: 023808N



CA Sangita Kumari Gupta

Partner

M. No. 518358

UDIN: 24518358 BKBJCM6303

Date: 15/06/2024

Place: New Delhi

ANNEXURE –“B” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the Members of MY MUDRA FINCORP LIMITED of even date)

i. FIXED ASSETS:

- a. (A) In our opinion, the company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

(B) The company has maintained proper records showing particulars of intangible assets.

- b. As explained to us, the Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As further explained to us, pursuant to the said program, certain fixed assets were physically verified by the management during the year. According to the said information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- d. According to the information and explanations given to us, the records examined by us and also based on the examination of the books of accounts of the company, we report that, during the year ended 31st March, 2024, the company has not revalued its Property, Plant & Equipment (Incl. Right of Use Assets) or Intangible Assets or both during the year ended;
- e. According to the information and explanations given to us by the management of the company, there are no any 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. Accordingly, reporting under clause (i)(e) of the Order is not applicable.

ii. INVENTORIES:

- a. According to the information and explanation given to us, as the company is providing services, so no inventory is maintained and hence reporting under this clause is not required.
- b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks on the basis of security of current assets; according to the information and explanations given to us and on the basis of records examined by us, the reporting under this clause is not required.



iii. INVESTMENTS, LOANS, ADVANCES IN THE NATURE OF LOAN, GUARANTEE OR SECURITY:

According to the information and explanations given to us and on the basis of our examination of the books of account, during the year under review, the company has not made any investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties. Consequently, the provisions of clause (iii) of the order are not applicable to the company.

iv. LOANS, INVESTMENTS & GUARANTEES:

According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans directly or indirectly to any directors or person or entities in which directors are interested and/or has not given any guarantee or provided any security in connection with loans taken by them.

Further, according to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has complied with the provisions of section 186 in respect of investments made.

v. DEPOSITS:

As explained to us and on the basis of our review, the acceptance of the average loans or deposit during the year under review by the company from the promoters / promoter's relatives is covered under the exclusion mentioned under Rule 2(1)(c) of the Companies (Acceptance of Deposit's) Rules 2014 and accordingly said acceptance is in compliance with Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposit's) Rules 2014. Consequently, the provisions of clause (v) of the order are not applicable to the company.

vi. COST RECORDS:

Reporting under this clause is not applicable to the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013.

vii. STATUTORY DUES:

- a. As per information and explanation available to us, undisputed statutory dues including provident fund, income-tax, goods and service tax, custom duty, cess and other material statutory dues have been generally regularly deposited with the appropriate authorities, applicable to it, though there had been some delays in certain cases. Further according to information explanation given to us, No



undisputed statutory dues applicable to the company were outstanding as at 31st March, 2024 for a period of more than 6months from the date they become payable.

Except

Sr No.	Nature of Dues/ statute	Amount Outstanding (in lacs)	Outstanding since (months)
1	Employees' State Insurance Act, 1948	0.78	11

- b. According to the information and explanation available to us, there are no dues outstanding on account provident fund, income-tax, goods and service tax, custom duty, cess and other material statutory dues on account of dispute except as mentioned below:

Sr. No.	Name of the statute	Nature of dues	Amount under dispute (Rs. In lacs)	Period to which amount relates	Forum where dispute is pending	Amount Paid under Protest (Rs. In Lacs)
1	Income Tax Act-TDS	Tax + applicable interest and penalty	2.32	FY 2023-2024	TDS- CPC	
		Tax + applicable interest and penalty	32.19	FY 2022-2023	TDS- CPC	
		Tax + applicable interest and penalty	8.77	FY 2021-2022	TDS- CPC	
2	Income Tax Act – Income Tax	Tax + applicable interest and penalty	1.00	FY 2017-2018	Income Tax - CPC	
3	Goods and Service Tax	Tax + applicable interest and penalty	46.25	FY 2017-18 and 2018-19	GST Department, Delhi	
		Interest and penalty	1.02	FY 2018-19 and 2019-20	GST Department, Maharashtra	
		Interest and penalty	0.49	FY 2018-19 and 2019-20	GST Department, Odisha	

		Tax + applicable interest and penalty	0.84	FY 2023-24, 2017-18 and 2018-19	GST Department, Rajasthan	
		Tax + applicable interest and penalty	4.57	FY 2023-24, 2018-19 and 2019-20	GST Department, Uttarakhand	

viii. **UNRECORDED INCOME:**

According to the information and explanations given to us, the Company did not have any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. **DUES TO LENDER OF FINANCE:**

- a. Based on our audit procedures and as per information and explanation given to us by the management of the company, we are of the opinion that company has not defaulted in repayment of dues to financial institutions or banks or any other lenders during the year under review. The Company has not taken any loan or borrowing from Government and has not issued any debenture during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, the Company is not declared wilful defaulter by any bank or financial institution or other lender.
- c. According to the information and explanations given to us and on the basis of the books and records examined by us, the term loans taken during the year have been applied for the purposes for which those were obtained.
- 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 utilised for long-term purposes
- e. According to the information and explanations given to us and on the overall examination of the balance sheet of the company, the company has not been taken funds borrowed from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as per sub-clause (e) are not applicable.
- f. According to the information and explanations given to us and on the overall examination of the balance sheet of the company, the company has not been raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, as per sub-clause (f) are not applicable.

x. **PUBLIC ISSUE, PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT**



- a. In our opinion and according to the information and explanations given to us, the company has not raised money by way of initial public offer or further public offer during the year. Consequently, the provisions of sub-clause (a) of clause (x) of the order are not applicable to the company
- b. Based on the audit procedures performed and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year under review. Consequently, the provisions of sub-clause (b) of clause (x) of the order are not applicable to the company.

xi. **FRAUD:**

- a. Based upon the audit procedures performed and as per the information and explanation given by the management, we report that no fraud by the company or any fraud on the company by its officers / employees has been noticed or reported during the course of our audit.
- b. According to the information and explanations given to us, no report under section 143(12) of the 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 and upto the date of this report.
- c. As represented to us by the management, the Company has not received any whistle-blower complaint during the year and upto the date of this report.

xii. **NIDHI COMPANY:**

In our opinion, the company is not a Nidhi Company. Consequently, the provisions of clause (xii) of the order are not applicable to the company.

xiii. **RELATED PARTY TRANSACTIONS:**

Based upon the audit procedures performed and as per the information and explanation given by the management, all the transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and have been duly disclosed in the financial statements, as required by the applicable accounting standards.

xiv. **INTERNAL AUDIT**

- a. According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



xv. **NON-CASH TRANSACTIONS:**

Based on the audit procedures performed 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. Consequently, the provisions of clause (xv) of the order are not applicable to the company.

xvi. **REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934:**

- a. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b. According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. According to the information and explanations given to us and based on our examination of the records of the company, 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 given to us, the company does not have any Core Investment Company (CIC). Consequently, the provisions of sub-clause (d) of clause (xvi) of the order are not applicable to the company.

xvii. **CASH LOSSES:**

Based on the audit procedures performed, we report that the company has not incurred any cash losses during the financial year under review and also in the immediately preceding financial year.

xviii. **RESIGNATION BY STATUTORY AUDITORS:**

There has been no resignation by the statutory auditors of the Company during the year. Consequently, the provisions of clause (xviii) of the order are not applicable to the company.

xix. **MATERIAL UNCERTAINTY OF MEETING LIABILITIES FALLING DUE IN ONE YEAR:**

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 financial statements, the auditor's 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 indicating that 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, however, state that this is not an assurance as to the future viability of the



Company. 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 balance sheet date, will get discharged by the Company as and when they fall due.

xx. **TRANSFER OF UNSPENT AMOUNT TO SPECIFIED FUND:**

According to the information and explanations given to us and based on the audit procedures performed, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the companies act in compliance with second proviso to sub section (5) of section 135 of the said Act.

xxi. **QUALIFICATIONS OR ADVERSE REMARKS IN AUDIT REPORTS OF COMPANIES INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS:**

Since the consolidated financial statements are not applicable to the company, reporting requirements clause (xxi) are not applicable.

**For M/s Sangita Gupta & Associates
Chartered Accountants**

Firm Registration No: 023808N



CA Sangita Kumari Gupta

Partner

M. No. 518358

UDIN: 24518358BK BUCM 6303

Date: 15/04/2024

Place: New Delhi

M/S MY MUDRA FINCORP LIMITED

Registered Office: 17A/45, 2nd Floor, W.E.A, Karol Bagh, Central Delhi, New Delhi, Delhi, 110005
CIN: U65191DL2013PLC257611

Annexure I

STATEMENT OF ASSETS AND LIABILITIES

[Amount in Rs. Lakhs]

As at the Year ended

PARTICULARS	Annexure No	31-03-2024	31-03-2023
A) EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital		1.18	1.18
(b) Reserves & Surplus	A	1,639.96	997.37
		1,641.14	998.55
2. Non Current Liabilities			
(a) Long Term Borrowings	B, B(A) and B(B)	303.33	140.20
(b) Deferred Tax Liabilities (Net)	C	-	2.05
(c) Long Term Provisions	D	10.62	-
		313.95	142.26
3. Current Liabilities			
(a) Short Term Borrowings	B, B(A) and B(B)	661.30	230.88
(b) Trade Payables			
(c) total outstanding dues of micro enterprises and small enterprises; and	E	5.74	23.51
(d) total outstanding dues of creditors other than micro enterprises and small enterprises.		18.00	15.88
(e) Other Current Liabilities	F	90.91	59.50
(d) Short Term Provisions		296.93	156.24
		1,072.85	486.01
Total		3,027.73	1,626.82
B) ASSETS			
1. Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
i) Tangible Assets			
(i) Gross Block		542.35	189.30
(ii) Depreciation		142.17	81.51
(iii) Net Block		200.17	107.79
ii) Intangible Assets			
(i) Gross Block	G	0.51	0.51
(ii) Depreciation		0.32	0.20
(iii) Net Block		0.19	0.32
iii) Intangible Assets under Development			
		362.37	122.65
		562.74	230.76
(b) Deferred Tax Assets (Net)	C	17.91	-
(c) Long Term Loans and Advances	H	350.11	332.95
		368.01	332.95
		930.75	563.71
2. Current Assets			
(a) Current Investment	I	25.49	-
(b) Trade Receivables	J	1,275.29	781.64
(c) Cash and Cash equivalents	K	193.06	73.45
(d) Short-Term Loans and Advances	L	681.08	287.34
(e) Other Current Assets	M	2.05	0.69
		2,096.98	1,063.12
Total		3,027.73	1,626.82

The accompanying significant accounting policies, notes to accounts (and Annexure A to AA, IV & V) are an integral part of this statement

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES
Chartered Accountants
FRN: 023808N

Sangita Gupta



CA. SANGITA KUMARI GUPTA
M. No.: 518358
Partner
Date: 15th June 2024
Place: New Delhi
UDIN: 24518358BK6WCM6303

FOR AND ON BEHALF OF THE BOARD

VAIBHAV KULSHRESTHA
DIN: 06593768
Chairman & Managing Director

ABHISEK DHAL
DIN: 08909761
Whole Time Director

PRYUSHI JINDAL
PAN: IJQPR8662R
Company Secretary

VIDIT JINDAL
PAN: ALPJ3215E
CFO



Abhisek Dhal

Pryushi Jindal

Vidit Jindal

M/S MY MUDRA FINCORP LIMITED

Registered Office: 17A/45, 2nd Floor, W.E.A, Karol Bagh, Central Delhi, New Delhi, Delhi, India, 110005
CIN : 065191DL2013PLC257611

STATEMENT OF PROFIT AND LOSS

Annexure II

PARTICULARS		(Amount in Rs. Lakhs)	
		For the Period/Year ended on	
		31-03-2024	31-03-2023
1	Revenue From Operation	N	7,107.24
2	Other Income	O	7.11
3	Total Income (1+2)		7,114.36
4	Expenditure		
(a)	Employee Benefit Expenses	P	674.83
(b)	Finance Cost	Q	110.01
(c)	Depreciation and Amortisation Expenses	R	60.79
(d)	Other Expenses	S	5,355.72
5	Total Expenditure 4(a) to 4(d)		6,201.35
6	Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)		913.01
7	Exceptional item		-
8	Profit/(Loss) Before Tax (6-7)		913.01
9	Tax Expense:		
(a)	Tax Expense for Current Year		290.06
(b)	Short/(Excess) Provision of Earlier Year		0.32
(c)	Deferred Tax		(19.96)
	Net Current Tax Expenses		270.42
10	Profit/(Loss) for the Year (8-9)		642.59
11	Earnings per equity shares (Face Value of Rs. 10 each)		
i	Basic		0.00
ii	Diluted		0.00

The accompanying significant accounting policies, notes to accounts (and Annexure A to AA, IV & V) are an integral part of this statement.

A. For our report of even date

FOR AND ON BEHALF OF THE BOARD

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants
FRN: 023808N




CA. SANGITA KUMARI GUPTA


M. No.: 518358


Date: 15th June 2024


Place: New Delhi


UDIN: 24518358 BXBWC M6303


FOR AND ON BEHALF OF THE BOARD


VAIBHAV KULSHRESTHA
 DIN: 06593768
 Chairman & Managing Director




Abhisek Dhal
 ABHISEK DHAL
 DIN: 08909761
 Whole Time Director


PIYUSH JINDAL
 PAN: CJPQK8662R
 Company Secretary


VIDIT JINDAL
 PAN: ALJPJ3215E
 CFO

M/S MY MUDRA FINCORP LIMITED

Registered Office: 17A/45, 2nd Floor, W.E.A, Karol Bagh, Central Delhi, New Delhi, Delhi, India, 110005
CIN : U65191DL2013PLC257611

Annexure III

STANDALONE CASH FLOW STATEMENT

PARTICULARS	(Amount in Rs. Lakhs)	
	For the Year ended on 31-03-2024	31-03-2023
A) Cash Flow From Operating Activities :		
Net Profit before tax	913.01	533.99
Adjustment for :		
Depreciation	60.79	38.74
Interest Paid	98.09	50.23
Provision of Gratuity	7.88	-
Profit on sale of Motor car	-	(0.00)
Operating profit before working capital changes	1,079.77	622.96
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(573.65)	(315.52)
(Increase)/Decrease in Short Term Loans & Advances	(313.74)	5.57
Increase/(Decrease) in Trade Payables	(15.65)	(9.43)
Increase/(Decrease) in Other Current Liabilities	31.42	(2.01)
(Increase)/Decrease in Other Current Assets	(1.36)	72.76
Increase/(Decrease) in Short Term & Long Term Provisions	9.59	(121.75)
Cash generated from operations	216.37	252.58
Less:- Income Taxes paid	(156.57)	(31.65)
Net cash flow from operating activities	A	220.92
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP	(392.77)	(179.92)
Sale of Fixed Assets including of CWIP	-	2.00
Long term Investment made/Sold during the year	(25.49)	-
Increase/(Decrease) in Long Term Loans and Advances	(17.16)	(22.67)
Net cash flow from investing activities	B	(200.59)
C) Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital	-	0.11
Increase/(Decrease) in Short Term Borrowings	430.41	(9.47)
Increase/(Decrease) in Long Term Borrowings	162.91	9.36
Receipt of Share Premium	-	59.52
Interest Paid	(98.09)	(50.23)
Net cash flow from financing activities	C	9.30
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	29.63
Cash equivalents at the beginning of the year	73.45	43.82
Cash equivalents at the end of the year	193.06	73.45

Notes :-

1. Component of Cash and Cash equivalents



31-03-2024
Abhisek Dhal
31-03-2023

31-03-2023

Cash on hand	34.58	38.11
Balance With banks	58.45	35.33
Other Bank Balance	100.03	-
	193.06	73.45

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

2

The accompanying significant accounting policies, notes to accounts (and Annexure A to AA, IV & V) are an integral part of this statement.

As per our report of even date

For: SANGITA GUPTA & ASSOCIATES

Chartered Accountants

FRN: 023808N




CA. SANGITA KUMARI GUPTA

M. No.: 518358

Date: 15th June 2024

Place: New Delhi

UDIN: 24518358BKBWCM6303

FOR AND ON BEHALF OF THE BOARD



VAIBHAV KULSHRESTHA

DIN: 06593768

Chairman & Managing Director



ABHISEK DHAL

DIN: 08909761

Whole Time Director



PIYUSHI JINDAL

PAN: CJQPK8662R

Company Secretary




VIDIT JINDAL

PAN: ALIPJ3215E

CFO

MY MUDRA FINCORP LIMITED

CIN: U65191DL2013PLC257611

Registered Office: 17A/45, 2nd Floor, W.E.A, Karol Bagh, Central Delhi, New Delhi, Delhi, India, 110005

ANNEXURE IV

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

A. BACKGROUND

The Company was originally incorporated as a Private Limited Company under the name "My Mudra Fincorp Private Limited" under the Companies Act, 1956 pursuant to a certificate of incorporation dated September 11, 2013 bearing CIN U65191DL2013PTC257611 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on August 11, 2023, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from "My Mudra Fincorp Private Limited" to "My Mudra Fincorp Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated October 19, 2023, issued by the Registrar of Companies, Delhi. The Company's Corporate Identity Number is U65191DL2013PLC257611.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014. Further financial statements represent a true and fair view of financial position for the period. For this purpose, a major consideration governing the selection and application of accounting policies followed were prudence, substance over the form and materiality.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimate could result in outcomes requiring a material adjustment to carrying amount of assets and liabilities in future period.

3. PROPERTY, PLANT AND EQUIPMENTS

Fixed assets are stated at cost of acquisition, which comprise all related expenses upto acquisition and installation of the fixed assets less accumulated depreciation till balance sheet. The items of PPE of the company have been valued by including Purchase price, any direct attributable costs, Decommissioning, Restoration & similar liabilities & excludes costs of opening a new facility, cost of introducing a new product or services, cost of conducting activities in a new location or with a new class of customer, administration and other general overhead costs.



Signature
Abhishek Dhal
Signature

Whereas, depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. Each part of an item of PPE with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation method applied to assets is reviewed at each financial year end. And if there is any change in the method then such change is accounted for as a change in accounting estimate in accordance with AS 5. Net Profit or Loss for the period. Prior Period items and changes in Accounting Policies.

4. DEPRECIATION

Depreciation on tangible assets is calculated on a Written down value basis using the rates arrived at, based on the useful lives as per Companies Act 2013. Intangible assets, if any, are amortized on a WDV basis over the useful economic life as per Schedule II of the Company Act, 2013.

5. FOREIGN EXCHANGE TRANSACTIONS:

- i. Transactions in foreign currency are recorded at exchange rates prevailing on the dates of respective transactions.
- ii. The difference in translation and realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
- iii. The transactions that are due at the end of financial year are revalued at closing rate and the difference of realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.

5. BORROWING COSTS

Borrowing Costs that are directly attributable to acquisition or construction of assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessary takes substantial period of the time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss for the period for which they are incurred.

6. IMPAIRMENT OF ASSETS

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are subject to a test of recoverability, based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, loss is recognized.

7. 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 long-term investments.

Current investments are carried in the financial statements historical cost only. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



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9. REVENUE RECOGNITION

- Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer and there is no uncertainty on realization of the revenue and, it can be reliably measured and it is reasonable to expect ultimate collection.
- Interest income is recognized on a time proportion basis considering the amount outstanding and the interest rate applicable.

10. EMPLOYEE BENEFITS

i. 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 and other incentives are recognized at the undiscounted amount in the Profit and Loss Account in the period in which the employee renders the related service.

ii. Long term Employee benefits:

The Company has opted to change the policy of accounting of Gratuity, and during the interim financial period, Company has accounted all gratuity expenses on the basis of actuarial valuation certificate as obtained at period ended.

Provident Fund benefit to employees is provided for on accrual basis and charged to Profit and Loss Account.

11. SEGMENT ACCOUNTING

The Company is engaged in providing services through lending partners, insurance partners, credit card providers in the context of Accounting Standard 17 on Segment Reporting. Therefore, no separate segment disclosures are made by the Company.

12 ACCOUNTING FOR TAXES ON INCOME

- Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between taxable profits and accounting profits. Deferred tax in respect to future timing differences which originate during the tax holiday period but reverse after the tax holiday period, is recognized in the period in which the timing differences originate. For this purpose, the timing difference which originates first is considered to reverse first. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.



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13. AMORTIZATION OF INTANGIBLE ASSETS:

- Intangible assets are amortized over the useful life as per the AS -26 ~ Intangible Assets.

14. CONTINGENT LIABILITIES AND PROVISIONS

- Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.
- Contingent liabilities are disclosed by way of notes to the accounts.
- Contingent assets are neither recognized nor disclosed in the financial statements.

15. ACCOUNTING FOR OPERATING LEASE:

The Company has various operating leases for premises; the leases are renewable on fixed periodic basis and are cancellable in nature after lock in period.

16. EARNINGS PER SHARE:

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Further The effect of bonus issue is eliminated by incorporating the bonus shares adjustment in the calculation of weighted average shares.

17. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

18. Prior period Items:

- Prior period items included ESI and PF related expenses paid for previous years. Also, it includes amount of Security deposit written off, Advances given to employee to write off which is no more recoverable, TDS receivable written off related to previous year. The written off of the items are related to the assets and expenses of prior periods which are very much related to business and are related and arise in the ordinary course of business.
- The amount of Rs. 192.50 lacs is written off as prior period Items for the year ending 31.03.2024.



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A circular stamp of Mudra Fincorp Limited, New Delhi. The text "MUDRA FINCORP LIMITED" and "NEW DELHI" is visible. A signature is written across the stamp.

STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS
(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As at	
	31-03-2024	31-03-2023
Share Capital		
Authorised Share Capital		
No of Equity shares of Rs. 10/- each	1,20,00,000	1,00,00,000
Equity Share Capital	1,200.00	10.00
Issued, Subscribed and Paid up Share Capital		
No of Equity Shares of Rs. 10/- each fully paid up	11,828	11,828
Equity Share Capital	1.18	1.18
Total	1.18	1.18

1. Terms/rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 31st March, 2024.
- Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

2. The reconciliation of the number of Equity shares outstanding as at:-

Particulars	31-03-2024	31-03-2023
Number of shares (Face value Rs 10/-) at the beginning	11,828	10,696
Add: Issue of Shares		1,132
Add: Bonus Shares		
Number of shares (Face value Rs 10/-) at the end of year	11,828	11,828

3 (a). The detail of shareholders holding more than 5% of Total Equity Shares:-

Name of Shareholders	31-03-2024	31-03-2023
Nisha Kulshrestha	6,812	6,812
Vaibhav Kulshrestha	2,600	2,600
Gaurav Bansal	755	755

3(b) The % of shareholders holding more than 5% of Total Equity Shares:-

Name of Shareholders	31-03-2024	31-03-2023
Nisha Kulshrestha	57.59%	57.59%
Vaibhav Kulshrestha	21.98%	21.98%
Gaurav Bansal	6.38%	6.38%

4. Shares held by promoters at the end of the respective year is as under**4a) Shares held by promoters at the period ended 31st March, 2024**

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the year
Nisha Kulshrestha	6,812	57.59%	0.00%
Vaibhav Kulshrestha	2,600	21.98%	0.00%
Total	9,412		



Abhisek Dhal
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4b) Shares held by promoters at the period ended 31st March, 2023

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the year
Nisha Kulshrestha	6,812	57.59%	-6.10%
Vaibhav Kulshrestha	2,600	21.98%	-2.33%
Total	9,412		

Reserves and Surplus

Securities Premium

Opening Balance	156.95	97.43
Additions during the year		59.52
	<u>156.95</u>	<u>156.95</u>

Surplus in Profit and Loss account

Opening Balance	840.42	468.05
Profit for the Year	642.59	372.37
	<u>1,483.01</u>	<u>840.42</u>

Closing Balance 1,639.96 997.37
 5. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

6. Company does not have any Revaluation Reserve.

7. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



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 MUDRA FINCORP LIMITED
 NEW DELHI
 Vaid

STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2024	31-03-2023
Long Term Borrowings		
(a) Secured		
Term loans		
From Banks	40.35	45.41
From Others	18.34	-
Sub-total (a)	58.69	45.41
(b) Unsecured		
Term loans		
From Banks	139.25	22.60
From Others	105.18	72.20
Sub-total (b)	244.43	94.79
Total (a+b)	303.11	140.20
Short Term Borrowings		
(a) Secured		
Loan Repayable on Demand		
From Banks	398.88	126.93
Current Maturities of Long Term Borrowings		
From Banks	19.95	24.50
From Others	4.14	-
Sub-total (a)	422.96	151.43
(b) Unsecured		
Current Maturities of Long Term Borrowings		
From Banks	100.09	25.62
From Others	138.24	53.83
Sub-total (b)	238.33	79.45
Total (a+b)	661.30	230.88

Note :

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. The terms and conditions and other information in respect of Secured Loans are given in Annexure -B (A)
3. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B)





 Abhishek Dhal

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STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS PER SANCTION LETTER

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/Other entities

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender	Purpose of Credit Facility	Sanctioned Amount	Rate of interest (p.a.)	Prime Securities offered	Re-Payment Schedule	Outstanding amount as at 31-03-2024
From Banks:						
HDFC Bank	Purchase of Vehicle	15.24	9.25%	Hypothecation of Vehicle	60 Months starting from 07/03/24	15.04
Canara Bank	Business	8.11	10.65%	Primary/ Collateral: Note 3	10 Months starting from 06/01/24	2.78
Canara Bank	Business	11.32	10.65%	Primary/ Collateral: Note 3	36 Months starting from 07/01/24	9.35
HDFC Bank	Purchase of Vehicle	13.58	7.25%	Hypothecation of Vehicle	60 Months starting from 05/03/22	8.51
HDFC Bank	Purchase of Vehicle	40.46	6.95%	Hypothecation of Vehicle	60 Months starting from 05/02/22	24.63
Indian Bank	Business	13.90	7.50%	Primary/ Collateral: Note 2	60 Months with 24 months moratorium	13.02
Indian Bank	Business	27.81	7.50%	Primary/ Collateral: Note 2	48 Months with 12 months moratorium	13.61
		Total (A)				60.30
From Others:						
Bajaj Finance Ltd.	Purchase of Vehicle	24.09	9.10%	Hypothecation of Vehicle	60 Months starting from 02/11/23	22.48
		Total (B)				22.48
		Total Long Term Borrowings (Including Current Maturities) (A+B)				69.91
Canara Bank	Working Capital	400.00	10.25%	Primary/ Collateral: Note 3	On Demand	398.88
Indian Bank	Working Capital	150.00	10.90%	Primary/ Collateral: Note 1	On Demand	126.81
		Total Short Term Borrowings				398.88
		Grand Total				481.65

Note:

- All tangible movable fixed assets lying in the premises 2nd Floor, 17-A/45, Western Extension Area (WEA), Karni Bagh, New Delhi, 110005 or in godowns or custody of any person who is mercantile agents of the company or in the course of transit, entire movable goods & assets, both present & future including stock, all present and future book debts.
- Primary: Hypothecation of Entire Movable (Stock, Book Debits, Receivables, Current Assets, etc.) and other assets of the company both present & future, Collateral: Equitable mortgage of residential flat at Plot No. ED-54, Tagore Garden, New Delhi 110027 in the name of Mrs. Nisha Kulbreshtha, Personal Guarantee: Nisha Kulbreshtha and Vaibhav Kulbreshtha.
- Primary: Book Debts, Collateral: Flat EMT of Residential Flat No. D-54, Block-E (ED-54), Tagore Garden, New Delhi, 110027 in the name of Mrs. Nisha Kulbreshtha, Lien of Term Deposit of Rs. 25.00 Lakhs in the name of the company. Personal Guarantee of Nisha Kulbreshtha, Vaibhav Kulbreshtha, Gurbach Kumar Mishra, Abhishek Dhal



STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Name of Lender	Purpose	Sanctioned Amount	Rate of interest (p.a.)	Re-Payment Schedule	Outstanding amount as at	
					31-03-2024	31-03-2023
Form Bank:						
Axis Bank	Working Capital	50.00	15.00%	36 Months starting from 20/09/23	41.72	-
Kotak Bank	Working Capital	75.00	15.47%	36 Months starting from 01/10/23	64.80	-
IDFC Bank	Working Capital	76.50	15.25%	36 Months starting from 03/10/23	66.04	-
HDFC Bank	Working Capital	50.00	14.50%	24 Months starting from 06/02/23	22.60	46.36
HDFC Bank	Working Capital	7.60	8.25%	43 Months starting from 07/07/20	-	1.86
Unity Small Finance Bank Ltd.	Working Capital	51.00	17.00%	36 Months starting from 04/10/23	44.19	-
	Total (A)				239.34	48.22
From Others:						
Kisetsu Saison Finance (India) Pvt. Ltd.	Working Capital	50.00	15.50%	24 Months starting from 03/10/23	38.51	-
Tata Capital Financial Services Ltd.	Working Capital	50.17	16.00%	36 Months starting from 03/10/23	42.95	-
IFFL Finance Ltd.	Working Capital	35.00	17.00%	36 Months starting from 03/10/23	29.98	-
FedBank Financial Services Ltd.	Working Capital	30.30	15.50%	24 Months starting from 02/10/23	21.33	-
Poonawalla Fincorp Ltd.	Working Capital	50.13	16.00%	24 Months starting from 03/10/23	38.64	-
Bajaj Finance Ltd.	Working Capital	45.63	16.00%	24 Months starting from 02/02/23	20.14	42.27
Aditya Birla Finance Ltd.	Working Capital	75.00	15.00%	36 Months starting from 05/08/20	48.76	71.65
Aditya Birla Finance Ltd.	Working Capital	6.99	14.00%	48 Months starting from 05/08/20	1.12	3.66
Poonawalla Fincorp Ltd.	Working Capital	4.63	14.00%	48 Months starting from 03/08/20	2.30	2.30
CHP Finance Pvt Ltd	Working Capital			Daily payment	-	6.14
IFFL Finance Ltd.	Working Capital	35.13	17.00%	25 Months starting from 03/05/20	-	-
	Total (B)				243.42	126.02
	Total (A+B)				482.76	174.24





 MUDRA FINCORP LIMITED
 NEW DELHI
 Akhilesh Dixit


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STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

ANNEXURE - C

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Major Components of deferred tax arising on account of timing differences are:		
Timing Difference Due to Depreciation	53.67	16.44
Deferred Tax Assets/(Liabilities) (A)	13.51	4.27
Provision of Gratuity as at the year end	17.47	-
Timing Difference Due to Gratuity Expenses	17.47	-
Deferred Tax Assets/(Liabilities) (B)	4.40	-
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	17.91	4.27

Note: The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

STATEMENT OF LONG TERM PROVISIONS

ANNEXURE - D

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Provision for Employee Benefits		
Provision for Gratuity	10.62	-
Total	10.62	-

STANDALONE STATEMENT OF TRADE PAYABLES

ANNEXURE - E

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Trade Payables		
For Goods & Services		
Micro, Small and Medium Enterprises	5.74	23.51
Others	18.00	15.88
Total	23.74	39.39

Trade Payable Includes Dues to Related Party

Notes:

- The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and
- Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes

Trade Payables ageing schedule: As at 31st March, 2024

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	5.74	-	-	-	5.74
(ii) Others	18.00	-	-	-	18.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2023

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	23.51	-	-	-	23.51
(ii) Others	15.88	-	-	-	15.88
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Abhisek Dhal
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STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS

[Amount in Rs. Lakhs]

Particulars	As At	
	31-03-2024	31-03-2023
Other Current Liabilities		
Accrued Interest but not due	5.92	-
Statutory Payables	69.17	54.48
Director Remuneration Payable	0.47	0.10
Salary payable to staff (Net)	10.86	-
Other Current Liabilities	4.50	4.92
Total	90.91	59.50
Short Term Provisions		
Provision for Gratuity	6.85	-
Income tax Provisions net of Advance tax and TDS	290.06	156.24
Total	296.91	156.24

Notes:

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.








Statement Of Property, Plant & Equipment and Intangible Assets

ANNEXURE - G

FY 2022-23

Name of Assets	Gross Block			Depreciation and Amortization for the year		Net Block	
	As on 01-Apr-22	Addition	As on 31-Mar-23	As on 01-Apr-22	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-23
Property, Plant and Equipment							
Office & Machinery	24.38	-	24.38	4.72	14.52	10.86	19.66
Motor Vehicle	4.79	5.49	10.37	1.95	4.42	5.85	2.32
Furniture & Fixture	41.60	60.09	101.69	3.31	34.64	45.36	55.00
Vehicle	31.22	2.00	69.57	11.58	34.50	35.07	31.90
Computers & Printers	0.38	9.63	24.84	3.51	16.89	7.95	3.85
Insurers	0.38	0.07	13.38	0.03	0.24	0.04	0.01
Total	134.54	56.76	342.35	41.72	89.95	81.51	107.79
Previous Year	39.42	95.13	134.54	27.05	16.33	43.72	90.83

FY 2023-24

Name of Assets	Gross Block			Depreciation and Amortization for the Period		Net Block	
	As on 01-Apr-23	Addition / Adjustment	As on 31-Mar-24	As on 01-Apr-23	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
Property, Plant and Equipment							
Office & Machinery	24.38	0.38	24.75	10.86	2.32	13.19	31.52
Motor Vehicle	27.27	7.08	17.25	4.42	8.41	8.84	5.85
Office Equipment	40.77	37.00	117.04	14.64	21.30	102.13	41.36
Vehicle	51.04	51.04	14.50	21.94	56.49	66.75	35.07
Computers & Printers	24.84	14.55	33.24	3.51	10.71	11.99	7.95
Insurers	0.26	0.38	0.38	0.03	0.56	0.04	0.01
Total	187.30	153.05	342.35	40.68	142.17	200.17	107.79
Previous Year	134.54	56.76	195.30	41.72	89.95	81.51	327.79

(0)

FY 2022-23

Name of Assets	Gross Block			Depreciation and Amortization for the year		Net Block	
	As on 01-Apr-22	Addition during the year	As on 31-Mar-23	As on 01-Apr-22	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22
Software	-	0.51	0.51	0.20	0.20	0.32	-
Total	-	0.51	0.51	0.20	0.20	0.32	-
Previous Year	-	-	-	-	-	-	-

FY 2023-24

Name of Assets	Gross Block			Depreciation and Amortization for the year		Net Block	
	As on 01-Apr-23	Addition during the year	As on 31-Mar-24	As on 01-Apr-23	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
Software	0.51	-	0.51	0.20	0.12	0.18	0.12
Total	0.51	-	0.51	0.20	0.12	0.32	0.12
Previous Year	-	0.51	0.51	0.20	0.20	0.32	-



M. MUDRA FINANCIAL SERVICES PRIVATE LIMITED
NEW DELHI

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(iii) Intangible Assets under Development

FY 2022-23

Name of Assets	Gross Block			Depreciation and Amortization		Net Block		(Amount in Rs. Lakhs)	
	As on 01-Apr-22	Addition During the year	Deduction During the year	As on 01-Apr-22	for the year	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-23
CRM (WIP)	-	122.65	-	-	-	122.65	-	122.65	35,968.22
Total	-	122.65	-	-	-	122.65	-	122.65	-
Previous Year	-	-	-	-	-	-	-	-	-

FY 2023-24

Name of Assets	Gross Block			Depreciation and Amortization		Net Block		(Amount in Rs. Lakhs)	
	As on 01-Apr-23	Addition During the year	Deduction During the year	As on 01-Apr-23	for the year	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-24
CRM (WIP)	122.65	330.32	-	-	-	452.97	-	161.17	122.65
Total	122.65	330.32	-	-	-	452.97	-	582.37	122.65
Previous Year	-	122.65	-	-	-	122.65	-	122.65	-

Notes:

The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures (V.1. to and (ii)



Abhishek Dweel
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STATEMENT OF LONG-TERM LOANS AND ADVANCES

ANNEXURE - H

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Unsecured, Considered Good unless otherwise stated		
Security Deposit	13.48	22.02
Other Loans and Advances	336.62	310.93
Total	350.11	332.95

Notes:

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

STATEMENT OF CURRENT INVESTMENT

ANNEXURE - I

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Fixed Deposits	25.49	0.00
Total	25.49	0.00

Notes:

1. The above statement should be read with the significant accounting policies and notes to statements of assets and



STATEMENT OF TRADE RECEIVABLES

Particulars	(Amount in Rs. Lakhs)	
	Actual	31-03-2023
		31-03-2023

Outstanding for a period exceeding six months (Unsecured and considered Good)

From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies
Others

4.75 18.80

Outstanding for a period not exceeding 6 months (Unsecured and considered Good)

From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies
Others

1,270.54 602.04

Total 1,275.29 701.64

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III
2. Ageing of the Trade receivable, alongwith any amounts involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(a) Un disputed Trade receivables, considered good	1,270.54	4.59	0.16	-	-	1,275.29
(b) Un disputed Trade receivables, considered doubtful	-	-	-	-	-	-
(c) Disputed Trade receivables, considered good	-	-	-	-	-	-
(d) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(a) Un disputed Trade receivables, considered good	602.04	0.07	0.09	4.51	5.44	612.15
(b) Un disputed Trade receivables, considered doubtful	-	-	-	-	-	-
(c) Disputed Trade receivables, considered good	-	-	-	-	-	-
(d) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-



Abhishek Dhol

 MAUDRA FINCORP LIMITED
 NEW DELHI
 Vidit

STATEMENT OF CASH & CASH EQUIVALENTS

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Cash and Cash Equivalents:		
Balances with Banks in Current Accounts		
Cash on Hand (As certified and verified by Management)	58.45	35.33
<u>Other Bank Balances</u>	34.58	38.11
Fixed Deposits	100.03	-
Total	193.06	73.45

1. According to management, no fixed deposit is having maturity below 3 months, and accordingly basis of their maturity pattern, such fixed deposits shown in Current & Non Current Investments.

2. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV. I, II and III.

STATEMENT OF SHORT-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Unsecured, Considered Good unless otherwise stated		
Advance to Staff	-	14.71
Balance With Revenue Authorities	357.18	272.63
Other Loans and Advances	243.90	-
Total	601.08	287.34

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement

STATEMENT OF OTHER CURRENT ASSETS

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Other Current Assets	2.05	0.69
Total	2.05	0.69

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement

STATEMENT OF TURNOVER

Particulars	(Amount in Rs. Lakhs)	
	for the Year ended on	
	31-03-2024	31-03-2023
(iv) turnover in respect of Services supplied by the issuer	7,107.24	5,346.00
Total	7,107.24	5,346.00

*As per information provided to us by the Issuer, there is no such item.

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement

STATEMENT OF OTHER NON OPERATING INCOME

Particulars	(Amount in Rs. Lakhs)	
	for the Year ended on	
	31-03-2024	31-03-2023
FDR Interest	0.58	0.67
Other Non operating Income	-	0.26
Interest on Income Tax Refund	6.53	8.87
Net gain/loss on sale of Motor Car	-	0.00
Total	7.11	9.80

1. The above statement should be read with the significant accounting policies and notes to statements of assets and liabilities, Statement



Abhishek Shah
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STATEMENT OF EMPLOYEE BENEFITS EXPENSES

ANNEXURE - P

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2024	31-03-2023
Salary and Wages	599.01	456.09
Contribution to Provident Fund and Other Fund	2.36	-
Director Remuneration	60.60	40.48
Gratuity	7.88	-
Staff Welfare Expenses	4.98	5.35
Total	674.83	501.92

STATEMENT OF FINANCE COST

ANNEXURE - Q

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2024	31-03-2023
Interest expense	98.09	50.23
Other Borrowing cost	11.92	4.91
Total	0.11	0.06

STATEMENT OF DEPRECIATION & AMORTISATION

ANNEXURE - R

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2024	31-03-2023
Depreciation and Amortization Expenses	60.79	38.74
Total	60.79	38.74



STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	As at	
	31-03-2024	31-03-2023
Rent	88.24	69.92
Insurance Expenses	1.11	1.57
Professional And Legal Fees	28.94	17.25
Auditors Fee	5.00	5.00
Advertisement Expenses	19.53	7.11
Bank Charges	1.63	0.52
Business & Promotion Exp	88.57	38.89
Consultancy Expenses	0.38	-
Computer and Printer Expenses	7.27	5.03
Comission & Brokerage	4,804.35	3,972.53
Conveyance	8.52	7.10
Diwali Expenses	5.28	6.17
Donations	-	0.05
Digital Expenses	5.35	-
DSA Compensation	2.33	2.25
Electricity Charges	14.43	11.16
GST Write off and Interest, fee	16.57	10.91
Misc Expenses	0.76	0.73
Motor Car Expenses	4.73	4.89
Office and Maintenance Charges	12.98	19.41
Postage And Courier Charges	0.67	0.27
Printing And Stationery	5.47	4.42
Prior Period Expenses (Refer Note no. Z)	192.50	-
Repairs And Maintances	2.55	0.26
ROC Expneses	-	0.04
Sundry Balances Written Off	7.89	-
Telephone Charges.	8.56	9.42
Travelling and Accomodation Expenses	12.96	16.99
Training Expenses	2.84	9.17
Website Expenses	5.99	4.29
Water Charges	0.31	0.66
Total	5,355.72	4,226.01







STATEMENT OF EARNINGS PER SHARE (EPS)

(Amount in Lakhs Rs. Except Per Share Data)

Particulars	As at	
	31-03-2024	31-03-2023
Profit for the year attributable to Equity Shareholders (A)	1,641.14	998.55
Number of Equity shares (Face Value Rs 10) outstanding as on the end of Year (Refer Note A)	11,828	11,828
Weighted Average Number of Equity shares (Face Value Rs 10) (B)	11,828	11,828
Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (C)	82,79,600	82,79,600
Face Value per Share	10.00	10.00
Basic and Diluted Earning Per Share (Rs.) (A/C)	0.00	0.00

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year

(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. In case of Subdivision and Bonus issue, the event has been considered as if it had occurred at the beginning of restatement period.

3) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

4) Pursuant to Board resolution dated on 15th May, 2024 and shareholder's consent dated 14th May, 2024 bonus issue of 83,55,846 equity shares of face value of Rs 10/- in the ratio 699:1, i.e. Six hundred ninety nine (699) bonus equity shares for every one (1) equity share held by shareholder has been issued.





 Abhishek Dhal
 Director

**ANNEXURE- U
INTANGIBLE ASSETS UNDER DEVELOPMENT**

a) Intangible Assets under Development includes the following pre-operative expenses:

Particulars	(Amount in Rs. Lakhs)		
	As at		
	31-03-2024	31-03-2023	31-03-2022
Raw Material Consumption	24.02	25.56	-
Employee Benefit Expenses	148.41	83.30	-
Professional Consultancy Service	59.11	8.09	-
Miscellaneous Expenditure	8.19	5.69	-
Add: Expenditure upto previous year	122.65	-	-
Total	362.37	122.65	-

b) Ageing of Intangible asset under development is as follows:

Particulars	(Amount in Rs. Lakhs)				
	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31-03-2024	239.72	122.65	-	-	362.37
As at 31-03-2023	122.65	-	-	-	122.65
As at 31-03-2022	-	-	-	-	-

As Project was temporarily suspended by the Company as at 31-03-2024, 31-03-2023 and 31-03-2022.

c) There were no intangible assets under development, whose completion was overdue or has exceeded its cost compared to its original plan.









DETAILS FOR EMPLOYEE BENEFIT EXPENSES

ANNEXURE - V

The Company has adopted the Accounting Standard 15 on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

Particulars	(Amount in Rs. Lakhs)	
	Gratuity	
	31-03-2024	31-03-2023
GRATUITY		
1. The amounts recognized in the Balance Sheet are as follows:		
Present value of unfunded obligations Recognized		
Net Liability	17.47	-
	17.47	-
2. The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service cost		
Past Service Cost	3.07	-
Interest on Defined Benefit Obligation	-	-
Expected Return on Plan Assets	0.68	-
Net actuarial losses/ (gains) recognised in the year		
Total included in "Employee Benefits Expenses"	4.12	-
	7.88	-
3. Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets		
Past Service Cost	9.59	-
Current Service cost		
Interest cost	3.07	-
Expected Return on Plan Assets	0.68	-
Net actuarial losses/ (gains) recognised in the year		
Benefit paid by the Company	4.12	-
Defined benefit obligation as at the end of the year/period	17.47	-
Benefit Description		
Benefit type:		
Retirement Age:	Gratuity Valuation as per Act	
Vesting Period:	60 years	
	5 years of Service	
The principal actuarial assumptions for the above are:		
Future Salary Rise:		
Discount rate per annum:	10%	
Withdrawal Rate:	7.10%	
Mortality Rate:	60%	
	100% of IALM (2012 - 14)	

Note: The company has taken gratuity actuarial valuation for the current year.



Abhishek Dural
 Director

List of Related Parties as per AS - 18

(Amount in Rs. Lakhs)

	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Vaibhav Kulshrestha	Chairman & Managing Director (Appointed w.e.f. 01-09-2021)
	Abhisek Dhal	Whole-Time Director (Appointed w.e.f. 12-10-2020)
	Vidit Jindal	CFO (Appointed w.e.f. 04-01-2024)
	Sarita	Independent Director (Appointed w.e.f. 13-05-2024)
	Sudhir Kumar Jain	Independent Director (Appointed w.e.f. 13-05-2024)
	Piyushi Jindal	CS (Appointed w.e.f. 04-01-2024)
	Ganesh Kumar Mishra	Non-Executive Director (Appointed w.e.f. 11-09-2013)
	Tushar Jagtap	Director (Appointed from 14-02-2021 to 18-04-2022)
	Anuja Arora	Director (Appointed from 19-10-2021 to 10-12-2021)
	Relatives of KMP	Nisha Kulshrestha
Gaurav Kumar Arya		Brother of Mr. Vaibhav Kulshrestha
Anubhav Kulshrestha		Brother of Mr. Vaibhav Kulshrestha

(i) Transactions with Director & KMP

		31-Mar-24	31-Mar-23
1	Ganesh Kumar Mishra Director Remuneration given	5.40	5.04
2	Abhisek Dhal Director Remuneration given	25.20	17.44
3	Vaibhav Kulshrestha Director Remuneration given Reimbursement of Expenses Advance Given Advance Repaid Closing Balance (Dr/ (Cr))	30.00 2.65 33.11 32.70 0.41	18.00 29.49 3.00 3.00 -
4	Vidit Jindal Salary given	5.66	
5	Piyushi Jindal Salary given Advances Given Closing Balance (Dr/ (Cr))	1.95 1.75 1.75	

(ii) Transaction with Relatives of KMP and Enterprises in which KMP/Relatives of KMP can exercise significant influence

1	Nisha Kulshrestha Salary given Advance Taken Advance Repaid Closing Balance (Dr/ (Cr))	24.00 . . .	18.00 . . .
2	Gaurav Kumar Arya Advance Given Advance Repaid Closing Balance (Dr/ (Cr))	. . 0.49	. . 0.49
3	Anubhav Kulshrestha Commission paid Advances Given Advance Repaid Closing Balance (Dr/ (Cr))	3.52 0.85 . 1.25	1.70 1.50 1.50 0.40



Abhisek Dhal
 Vidit

STANDALONE STATEMENT OF OTHER FINANCIAL RATIO

Sr. No.	Ratio	31-Mar-24	31-Mar-23	Changes in Ratio	Reason for more than 25%
1	Current Ratio (No of Times)	1.95	2.19	-10.65%	
2	Debt Equity Ratio (No of Times)	0.59	0.37	58.13%	Increase in debt
3	Debt Service Coverage Ratio (No of Times)	2.97	4.04	-26.42%	Increase in Expenses
4	Return On Equity Ratio (%)	48.69%	47.58%	2.32%	
5	Inventory Turnover Ratio (In Days)	NA	NA		
6	Trade Receivable Turnover Ratio (No of Times)	7.19	9.83	-26.85%	Increase in Sales
7	Trade Payable Turnover Ratio (No of Times)	152.21	114.57	32.86%	Increase in Income
8	Net Profit Ratio (%)#	8.88	11.97	-25.84%	Decrease in commission expenses comparatively to Income
9	Return On Capital Employed (%)	9.04%	6.97%	29.80%	
10	Return On Investment/Total Assets (%)	38.81%	42.65%	-9.02%	
11	Return On Investment/Total Assets (%)	27.61%	27.51%	0.37%	

Note : Details of numerator and denominator for the above ratio are as under

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt-equity ratio = Total debt / Shareholders' equity.
- (3) Debt service coverage ratio = Earning available for Debt Service/Debt Service
- (4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (7) Trade payables turnover ratio=Commission Expense/Average trade payables.
- (8) Net Capital turnover ratio= Net sales/Average working capital.
- (9) Net profit ratio=Net profit after taxes/Total Revenue.
- (10) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (11) Return on investment/Total Assets=PAT/Total Assets.



Abhishek Dhad

Vidit



STATEMENT OF CONTINGENT LIABILITIES

ANNEXURE - Y

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Contingent liabilities in respect of:		
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon	43.28	40.97
Income Tax Outstanding Demand	1.00	1.00
GST Outstanding Demand	53.17	1.63
Total	97.45	43.59

Note: The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

STATEMENT OF PRIOR PERIOD ITEMS

ANNEXURE - Z

Particulars	(Amount in Rs. Lakhs)	
	As at	
	31-03-2024	31-03-2023
Bank Interest	0.02	-
TDS written off	7.24	-
EPF written off	4.49	-
ESIC written off	2.43	-
Garutity Written off	9.59	-
Advance Given to creditors written off	115.18	-
Security Deposit written off	12.73	-
Advance Given to staff written off	40.83	-
Total	192.50	-



Abhishek Dhal
Vidit

Other Notes:-

- The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st March, 2024 and 31st March, 2023.
- The Company has utilised the borrowings received from banks and financial institutions for the purpose for which it was taken during the period of audit.
- Breakup of Amount Paid to Auditors is as under:-

Particulars	(Amount in Rs. Lakhs)	
	31-03-2024	31-03-2023
Audit Fee	5.00	5.00

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has not been declared willful defaulter by any banks or any other Financial Institution at any time during the period of audit.
- The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period of audit.
- During the period of audit, the Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

(Amount in Rs. Lakhs)

Sr. No.	Particulars	(Amount in Rs. Lakhs)	
		31-03-2024	31-03-2023
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	5.74	23.51
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 [27 of 2006], along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

- The Company has paid Rs NIL dividend during FY 2022-23 and Rs. NIL Lacs dividend during FY 2023-24.
- Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

For: SANGITA GUPTA & ASSOCIATES
Chartered Accountants
FRN: 023808N

FOR AND ON BEHALF OF THE BOARD

VARBHAY KUSHRESTHA
DIN: 00591708
Chairman & Managing Director

Abhishek Dhal
ABHISHEK DHAL
DIN: 98969761
Whole Time Director

VINIT KUMAR
PAN: QPQR8662H
Company Secretary

VINIT KUMAR
PAN: ALPI3215E
C/O

CA. SANGITA KUMARI GUPTA
M. No.: 510350
Partner

Date: 15th June 2024

Place: New Delhi

UDIN: 245103508BKBCWCM6303