CREDENCE FAMILY OFFICE PRIVATE LIMITED

BALANCE SHEET AS AT
[All amounts in INR Hundreds except per share and share data]

	Note No.	March 31, 2022	March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	6,000.00	6,000.00
Reserves and Surplus	4	443,030.65	389,540.72
Non-Current Liabilities			
Long Term Borrowings	5	150,000.00	150,000.00
Long Term Provisions	6	16,933.06	-
Current Liabilities			
Trade Payable Dues to:	7		
Micro and Small Enterprises		-	-
Other than Micro and Small Enterprises		48,273.81	38,399.15
Other Current Liabilities	8	203,761.93	223,026.26
TOTAL		**867,999.45**	**806,966.13**
ASSETS			
Non-Current Assets			
Property Plant and Equipment and Intangible Assets			
Property Plant and Equipment	9A	9,221.35	13,126.14
Intangible Assets	9B	90,000.00	120,000.00
Other Non Current Assets	10	112,566.06	99,095.61
Non-Current Investments	11	47,159.98	73,811.68
Deferred Tax Asset	12	10,239.13	2,107.45
Current Assets			
Trade Receivables	13	293,253.75	440,828.47
Cash and Cash Equivalents	14	97,881.71	5,228.83
Other Current Assets	15	207,677.47	52,767.95
TOTAL		**867,999.45**	**806,966.13**
Significant accounting policies & Notes on Financial Statement	1 to 33		

As per our report of even date
for **Piyush Chhajer & Co**
Chartered Accountants
FRN – 012814S

GOUTHAMCHAND PIYUSH CHHAJER

Piyush Chhajer
Proprietor
Membership No: 224794
Place: Bangalore
Date : September 29, 2022

For and on behalf of the Board of Directors
Credence Family Office Private Limited

Mitesh Dinesh Shah — Digitally signed by Mitesh Dinesh Shah Date: 2022.09.29 13:33:42 +05'30'

CHANDAN KUMAR — Digitally signed by CHANDAN KUMAR Date: 2022.09.29 13:45:42 +05'30'

Mitesh Dinesh Shah
Director
DIN-05007468

Chandan Kumar
Director
DIN-06587151

Place : Bangalore
Date : September 29, 2022

CREDENCE FAMILY OFFICE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED
[All amounts in INR Hundreds except per share and share data]

	Note No.	March 31, 2022	March 31, 2021
Income			
Revenue from Operations	16	1,494,479.68	1,346,174.47
Other Income	17	12,084.77	8,016.75
Total Income		**1,506,564.45**	**1,354,191.22**
Expenses			
Employee Benefit Expenses	18	1,005,174.03	871,332.52
Finance Cost	19	18,466.26	11,106.94
Other Expenses	20	356,543.78	402,078.73
Depreciation and Amortization	9	38,590.25	44,398.01
Total Expenses		**1,418,774.32**	**1,328,916.20**
Profit / (Loss) Before Tax		**87,790.13**	**25,275.02**
Tax Expense:			
Current Tax		42,431.88	3,354.45
Deferred tax		(8,131.68)	(2,107.45)
Profit /(Loss) For The Year		**53,489.93**	**24,028.02**
Weighted average number of equity shares used in computation of Basic & Diluted		60,000	60,000
Earnings per share (Equity Share par value INR 10/- each) Basic & Diluted:		89.15	40.05
Significant accounting policies & Notes on Financial Statement	1 to 33		

As per our report of even date
for **Piyush Chhajer & Co**
Chartered Accountants
FRN – 012814S

GOUTHAMCHAND PIYUSH CHHAJER
Digitally signed by GOUTHAMCHAND PIYUSH CHHAJER
DN: c=IN, st=KARNATAKA, l=BANGALORE, street=G. 107 FLOOR, CHAMPA ELLA, 1, CITY MALL, CTA CROSS, BENGA LRU, BRAMA NAGAR GAR, SAMPEL I-4BN CALLRU, postalCode=560025, serialNumber=bb1 7c79e4e4a1 6a8e7f9ed 2aee0d9f7b8d5f2d4f3 9b01d8a87f0ec4d97, 2.5.4.20=7b0f4f9f8b2f2d7f0a8e4d97, 2.5.4.42=2f7f7c2aed5ee4f4d9f9e ec97f0a8d5f8f4d, email=PIYUSH.INQ@OUTLOOK.COM, o=CREDENCE FAMILY OFFICE PRIVATE LIMITED, cn=GOUTHAMCHAND PIYUSH CHHAJER
Date: 2022.09.29 15:08:08 +05'30'

Piyush Chhajer
Proprietor
Membership No: 224794
Place: Bangalore
Date : September 29, 2022

For and on behalf of the Board of Directors
Credence Family Office Private Limited

Mitesh Dinesh Shah
Digitally signed by Mitesh Dinesh Shah
Date: 2022.09.29 13:33:02 +05'30'

CHANDAN KUMAR
Digitally signed by CHANDAN KUMAR
Date: 2022.09.29 13:47:11 +05'30'

Mitesh Dinesh Shah
Director
DIN-05007468

Chandan Kumar
Director
DIN-06587151

Place : Bangalore
Date : September 29, 2022

CREDENCE FAMILY OFFICE PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD
[All amounts in INR Hundreds except per share and share data]

Particulars	March 31, 2022	March 31, 2021
Cash Flow from Operating Activities		
Profit Before Tax from Continuing Operations	87,790.13	25,275.02
Adjusted for:		
Depreciation/ Amortization	38,590.25	44,398.01
Interest on Optionally Convertible Debentures	18,466.26	11,106.94
Operating Profit Before Working Capital Changes	**144,846.64**	**80,779.97**
Movements in Working Capital :		
Increase/ (Decrease) in Trade Payables	9,874.66	(173,638.00)
Increase/ (Decrease) in Long Term Provisions	16,933.06	
Increase/ (Decrease) in Other Current Liabilities	(19,264.33)	169,470.48
Decrease / (Increase) in Trade Receivable	147,574.72	(328,467.94)
Decrease / (Increase) in Long Term Loans and Advances	(13,470.45)	(14,264.23)
Decrease / (Increase) in Other Current Assets	(154,909.52)	56,370.04
Cash Generated from /(used in) Operations	131,584.78	(209,749.68)
Income Taxes Paid (Net of Refunds)	(42,431.88)	(3,354.45)
Net Cash Flow from/ (used in) Operating Activities (A)	**89,152.90**	**(213,104.13)**
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(4,685.46)	(3,941.78)
Decrease / (Increase) in Investments	26,651.70	(70,658.69)
Net Cash Flow from/ (used in) Investing Activities (B)	**21,966.24**	**(74,600.47)**
Cash Flows from Financing Activities		
Proceeds from Issue of Shares	-	-
Proceeds from Long Term Borrowings	-	150,000.00
Interest on Optionally Convertible Debentures	(18,466.26)	(11,106.94)
Net Cash Flow from/ (used in) in Financing Activities (C)	**(18,466.26)**	**138,893.06**
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	92,652.88	(148,811.54)
Cash and Cash Equivalent at the Beginning of the Year	5,228.83	154,040.37
Cash and Cash Equivalent at the End of the Year	**97,881.71**	**5,228.83**
Components of cash and bank balance, Refer Note - 14		
Cash on Hand	300.25	802.27
Bank Balance	97,581.46	4,426.56
Total Cash and Cash Equivalents	**97,881.71**	**5,228.83**

See accompanying notes forming part of financial statements 1 to 33

As per our report of even date
for, **Piyush Chhajer & Co**
Chartered Accountants
FRN – 012814S

GOUTHAMCHAND PIYUSH CHHAJER

Piyush Chhajer
Proprietor
Membership No: 224794
Place: Bangalore
Date : September 29, 2022

For and on behalf of the Board of Directors
Credence Family Office Private Limited

Mitesh Dinesh Shah — Digitally signed by Mitesh Dinesh Shah Date: 2022.09.29 13:34:09 +05'30'

CHANDAN KUMAR — Digitally signed by CHANDAN KUMAR Date: 2022.09.29 13:47:43 +05'30'

Mitesh Dinesh Shah
Director
DIN-05007468
Place : Bangalore
Date : September 29, 2022

Chandan Kumar
Director
DIN-06587151

CREDENCE FAMILY OFFICE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
[All amounts in INR Hundreds except per share and share data]

Note 3	**March 31, 2022**		**March 31, 2021**	
Share Capital	**Number Of Shares**	**INR**	**Number Of Shares**	**INR**
AUTHORISED				
Equity Shares of INR 10/- each, with voting rights	100,000	10,000.00	100,000	10,000.00
	100,000	**10,000.00**	**100,000**	**10,000.00**
ISSUED, SUBSCRIBED AND FULLY PAID-UP				
Equity Shares of INR 10/- each, with voting rights	60,000	6,000.00	60,000	6,000.00
	60,000	**6,000.00**	**60,000**	**6,000.00**

Refer Notes (a) to (h) below

NOTES:

(a) Reconcilation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	**Opening Balance**	**Fresh issue**	**Buy back**	**Other**	**Closing Balance**
Equity shares with voting rights					
Year ended March 31, 2022					
- Number of shares	60,000	-	-	-	60,000
- Amount (INR 10/- Each)	6,000.00	-	-	-	6,000.00
Year ended March 31, 2021					
- Number of shares	60,000	-	-	-	60,000
- Amount (INR 10/- Each)	6,000.00	-	-	-	6,000.00

(b) Details of rights, preferences and restrictions attached to the shares issued:

The liability of the member is limited.
Right to dividend and bonus on paripassu basis.
In the event of winding up after the creditors are paid up, whatever is the remaining amount will be paid to equity share holders.
Right to receive notice of any general meeting and excersise the vote either by poll or on show-of hands.
Right to receive the annual report of the company every year.

(c) Details of shares held by the holding company, ultimate holding company , their subsidiaries & associates:

Particulars	March 31, 2022		March 31, 2021	
	Equity shares with voting rights	Percentage of Holding	Equity shares with voting rights	Percentage of Holding
Indusway Emerging Market Fund Series IIA	38,130	63.55%	38,130	63.55%

(d) Details of shares held by each share holder holding more than 5% Shares:

Name of Shareholder	March 31, 2022		March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Indusway Emerging Market Fund Series IIA	38,130	63.55%	38,130	63.55%
Mitesh Shah	15,570	25.95%	15,870	31.45%
Gaurav Dhawan	1,500	2.50%	1,800	5.00%

(e) Aggregate number of shares bought back or bonus shares issued during the year of five years immediately preceding the reporting date:

The Company has not issued any bonus shares nor there has been any buy back of shares during five years immediately preceding Mar 31, 2022.

(f) Shares reserved for issue under options

There are no shares reserved for issue under options.

(g) Shares allotted as fully paid pursuant to contracts without payment being received in cash during 5 years immediately preceding the reporting date

During the Financial year 2019-2020, M/s. Credence Family Office LLP, a Limited Liability Partnership Firm was converted into Credence Family Office Private Limited and all the assets and Liabilities of the said firm were transferred to the newly established Credence Family Office Private Limited. In lieu of Fixed Capital Contribution of partners' in LLP, Shareholding in the same proportion were issued to the said partners in the new company, i.e. M/s. Credence Family Office Private Limited.

(h) Shareholding of the Promoter

Name of Promoter	March 31, 2022		March 31, 2021		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Shares with voting rights					
Indusway Emerging Market Fund Series IIA	38,130	63.55%	38,130	63.55%	Nil
Mitesh Shah	15,570	25.95%	15,870	26.45%	-0.50%
Gaurav Dhawan	1,500	2.50%	1,800	3.00%	-0.50%

CREDENCE FAMILY OFFICE PRIVATE LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS
[All amounts in INR Hundreds except per share and share data]

	March 31, 2022	March 31, 2021
Note 4		
Reserves and Surplus		
Capital Reserve	416,843.19	416,843.19
(Kindly refer note below)		
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per last Balance Sheet	(27,302.47)	(51,330.49)
Add: Profit/(Loss) for the year	53,489.93	24,028.02
Total	**443,030.65**	**389,540.72**

Note : The Current Capital Outstanding in Credence Family Office LLP was treated as Capital Reserve in M/s. Credence Family Office Private Limited, Since, the same was not payable to the Partners' of erstwhile Credence Family Office LLP.

Note 5		
Long Term Borrowings		
Unsecured		
Optionally Convertible Debentures	150,000.00	150,000.00
Total	**150,000.00**	**150,000.00**

Note 5.1 : 1500000 Nos. of Optionally Convertible Debentures having a face value of Rs.10/- per Debenture has been issued to the Indusway Emerging Market Fund Series IIA. The coupon rate has been fixed at 11% p.a. to be compounded on quarterly basis.

Note 6		
Long Term Provisions		
Provision for Gratuity	16,933.06	-
Total	**16,933.06**	**-**

Note 7		
Trade Payables Dues to:		
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	48,273.81	38,399.15
Total	**48,273.81**	**38,399.15**

Trade payables ageing schedule for the years ended as on March 31, 2022 and March 31, 2021 is as follows -

Outstanding for following periods	March 31, 2022		March 31, 2021	
	MSME	Other than MSME	MSME	Other than MSME
Less than 1 year	-	47,017.81	-	38,399.15
1-2 years	-	1,256.00	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	48,273.81	-	38,399.15

Note 8		
Other Current Liabilities		
Interest due but not paid	29,573.20	11,106.94
Advance from Customers	9,446.01	-
Payable to Employees	88,029.30	92,735.65
Statutory Remittances	76,713.42	98,763.67
Unearned Revenue	-	20,420.00
Total	**203,761.93**	**223,026.26**

CREDENCE FAMILY OFFICE PRIVATE LIMITED

Notes Forming Part of Financial Statements

Note 9 - Property Plant and Equipment and Intangible Assets
[All amounts in INR Hundreds except per share and share data]

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 01, 2021	Additions during the year	Deletions/Capitalisation during the year	Balance as at March 31, 2022	Balance as at April 01, 2021	Depreciation / Amortisation charge for the year	Elimination On Disposal Of Assets	Balance as at March 31, 2022	Balance as at March 31, 2022	Balance as at March 31, 2021
A. Property Plant and Equipment										
Data Processing Equipments	24,738.21	4,685.46	-	29,423.67	15,501.82	7,290.92	-	22,792.74	6,630.93	9,236.39
Furnitures and Fixures	1,236.16	-	-	1,236.16	240.23	257.84	-	498.07	738.09	995.93
Office Equipment	2,018.96	-	-	2,018.96	1,023.61	448.60	-	1,472.21	546.75	995.35
Motor Vehicles	2,971.64	-	-	2,971.64	1,073.17	592.89	-	1,666.06	1,305.58	1,898.47
Sub Total - A	**30,964.97**	**4,685.46**	**-**	**35,650.43**	**17,838.83**	**8,590.25**	**-**	**26,429.08**	**9,221.35**	**13,126.14**
Previous Year	**27,023.19**	**3,941.78**	**-**	**30,964.97**	**3,440.82**	**14,398.01**	**-**	**17,838.83**	**13,126.14**	**23,582.37**
B. Intangible Assets										
Self-Generated Goodwill	156,821.91	-	-	156,821.91	36,821.91	30,000.00	-	66,821.91	90,000.00	120,000.00
Sub Total - B	**156,821.91**	**-**	**-**	**156,821.91**	**36,821.91**	**30,000.00**	**-**	**66,821.91**	**90,000.00**	**120,000.00**
Previous Year	**156,821.91**	**-**	**-**	**156,821.91**	**6,821.91**	**30,000.00**	**-**	**36,821.91**	**120,000.00**	**150,000.00**
Grand Total (A+B+C)	**187,786.88**	**4,685.46**	**-**	**192,472.34**	**54,660.74**	**38,590.25**	**-**	**93,250.99**	**99,221.35**	**133,126.14**
Previous Year	**183,845.10**	**3,941.78**	**-**	**187,786.88**	**10,262.73**	**44,398.01**	**-**	**54,660.74**	**133,126.14**	**173,582.37**

Note : Depreciation is provided on WDV method and as per the Rates Precribed in Schedule II of the Companies Act, 2013, except in the case of Goodwill, which was acquired from M/s. Credence Family Office LLP and the same was to be amortised over a period of 10 years. The goodwill was amortised in Credence Family Office LLP upto 7th January 2020 and the for the balance period, the same would be amortized in Credence Family Office Private Limited.

CREDENCE FAMILY OFFICE PRIVATE LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS
[All amounts in INR Hundreds except per share and share data]

	March 31, 2022	March 31, 2021
Note 10		
Other Non Current Assets		
(Unsecured, Considered Good)		
Balances with Government Authorities	73,676.06	61,205.61
Security Deposits	38,890.00	37,890.00
Total	**112,566.06**	**99,095.61**

Note 11		
Non-Current Investments		
(Valued at Cost)		
Investment in Mutual Funds	38,154.18	65,811.68
Investment in Subisdiary	9,000.00	8,000.00
Investment in Shares of Fairplum Private Limited	5.80	-
Total	**47,159.98**	**73,811.68**

Note 11.1
Investment in subidiary represents investment in equity share capital of Cosmos Capital Private Limited. The no. of shares outstanding as at March 31, 2022 is 90,000 (Previous year - 80,000)

Note 12		
Deferred Tax Asset		
Deferred Tax Asset Relating to Fixed Assets	1,590.77	1,241.11
Deferred Tax Asset Relating to Disallowance under Income Tax	8,648.36	866.34
Total	**10,239.13**	**2,107.45**

Note 13		
Trade Receivables		
(Unsecured, Considered Good)		
Undisputed - Considered Good	293,253.75	440,828.47
Undisputed - Considered Doubtful	-	-
Total	**293,253.75**	**440,828.47**

Trade receivable ageing schedule for the years ended as on March 31, 2022 and March 31, 2021 is as follows -

Outstanding for following periods	March 31, 2022		March 31, 2021	
	Considered Good	Considered doubtful	Considered Good	Considered doubtful
Less than 6 months	292,497.23	-	440,619.13	-
6 months - 1 year	-	-	209.34	-
1- 2 years	756.52	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	293,253.75	-	440,828.47	-

Note 14		
Cash and Cash Equivalents		
Cash Balance	300.25	802.27
Balance with banks		
In Current Accounts	97,581.46	4,426.56
	97,881.71	**5,228.83**

Note 15		
Other Current Assets		
(Unsecured, Considered Good)		
Other Advances	21,624.29	21,336.20
Unbilled Revenue	184,111.37	31,431.75
Prepaid Expenses	1,941.81	-
Total	**207,677.47**	**52,767.95**

CREDENCE FAMILY OFFICE PRIVATE LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS
[All amounts in INR Hundreds except per share and share data]

	March 31, 2022	March 31, 2021
Note 16		
Revenue from Operations		
Consultancy and Brokerage	1,487,634.68	867,922.47
Profit on Sale of Bonds/Units	6,845.00	478,252.00
Total	**1,494,479.68**	**1,346,174.47**
Note 17		
Other income		
Forex Gain on Currency Translations	1,374.36	-
Interest Income	329.82	840.12
Other Income	7,812.48	3,363.33
Short Term Capital Gain	2,568.11	3,813.30
Total	**12,084.77**	**8,016.75**
Note 18		
Employee Benefit Expenses		
Salaries and Wages	968,965.39	861,000.18
Employer Contribution to Welfare Funds	9,535.60	9,316.97
Gratuity Expenses	16,933.06	1,015.37
Staff Welfare Expenses	9,739.98	-
Total	**1,005,174.03**	**871,332.52**
Note 19		
Finance Cost		
Interest on Optionally Convertible Debentures	18,466.26	11,106.94
Total	**18,466.26**	**11,106.94**
Note 20		
Other Expenses		
Advertising and Business Promotion	12,313.77	15,331.77
Audit fees	1,150.00	850.00
Bad Debts	330.40	7,350.00
Bank Charges	264.45	33.80
Commission Paid	103,497.82	129,033.08
Communication Cost	4,361.57	2,368.98
Conveyance Expenses	1,739.31	1,460.28
Courier Charges	1,190.12	1,065.23
Donation	250.00	-
Electricity	3,983.97	3,599.60
Insurance	1,269.99	-
Forex Loss on Currency Translations	-	978.52
Office Expenses	7,233.29	11,738.18
Office Maintenence	2,789.63	3,332.72
Printing and Stationery	1,936.82	2,649.30
Legal & Professional Charges	138,140.72	152,958.31
Rates and Taxes	6,745.41	7,661.76
Rent	57,921.08	57,189.68
Repairs & Maintenance	1,889.85	1,054.46
Travelling Expenses	9,535.58	3,423.06
Total	**356,543.78**	**402,078.73**

CREDENCE FAMILY OFFICE PRIVATE LIMITED

Notes Forming Part of Financial Statements

21 Financial Ratios
[All amounts in INR Hundreds except per share and share data]

Ratio	Numerator	Denominator	March 31, 2022 Ratio	March 31, 2021 Ratio	Variance in %
Current Ratio	Current Assets	Current Liabilities	2.38	1.91	24.52
Debt-Equity Ratio	Total Debt	Shareholder's equity	0.33	0.38	(11.89)
Debt Service Coverage Ratio	Earnings available for debt service	Debt service	Note 1	Note 1	NA
Return on Equity Ratio	Net profits after taxes	Averagre Shareholder's equity	12.67%	6.27%	6.40
Inventory turnover ratio	Revenue	Average Inventory	Note 2	Note 2	NA
Trade Receivables turnover ratio	Revenue	Avergae Trade Receivables	4.07	4.87	(16.34)
Trade payables turnover ratio	Purchase of Services and Other Expenses	Average Trade Payables	8.23	3.21	156.22
Net capital turnover ratio	Revenue	Working Capital	4.31	5.67	(24.00)
Net profit ratio	Net profit	Revenue	3.58%	1.78%	1.80
Return on Capital employed	Earning before interest and taxes	Capital Employed	25.16%	9.49%	15.67
Return on investment	Income generated from investments	Time weighted average investments	10.89%	9.91%	0.98

Notes
1 The Company does have any debt which needs to be repaid within next 12 months., hence reporting of this ratio is not applicable.
2 The company is service oriented entity and doesn't carry any inventory, hence reporting of this ratio is not applicable.

CREDENCE FAMILY OFFICE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
[All amounts in INR Hundreds except per share and share data]

22 Earning Per Share

Particulars	March 31, 2022	March 31, 2021
a) Profit/ (Loss) during the year (INR)	53,489.93	24,028.02
b) Weighted Avge. No. of shares (Nos.)	60,000	60,000
c) Basic earnings per share (INR)	89.15	40.05

23 Foreign Currency Transactions

Particulars	March 31, 2022	March 31, 2021
Earnings		
Consultancy Charges	92,604.19	76,407.34
Expenditure		
Consultancy Charges	201.37	24,843.00

24 Exposure to Foreign Currency

The foreign currency exposures that are not hedged by a derivative instrument or otherwise as at March 31, 2022 are given below -

Particulars	March 31, 2022		March 31, 2021	
	Amount in INR	Amount in Dollars	Amount in INR	Amount in Dollars
Trade Receivable	3,165.65	41.30	19,442.97	266.34

25 During the year under audit, there were no employees in receipt of remuneration of not less than Rs. 1,02,000/- per annum or Rs. 8,500/- per month employed.

26 Auditor's Remuneration

Particulars	March 31, 2022	March 31, 2021
Statutory Audit	650.00	600.00
Tax and Other Matters	500.00	250.00
Total	**1,150.00**	**850.00**

27 Related Party Transactions

Holding Company	Indusway Emerging Market Fund Series IIA
Subsidiary Company	Cosmos Capital Private Limited
Directors	Mitesh Shah Chandan Kumar (w.e.f. 11/09/2021) Krishnaprasasd Ramanathan (w.e.f. 07/10/2021)
Firm in Which relatives are Interested	Credence Family Office

Particulars	March 31, 2022		March 31, 2021	
	Holding Company / Firms in which Directors and their relatives are interested	Key Managerial Personnel	Firms in which Directors and their relatives are interested	Key Managerial Personnel
1 Directors Remuneration				
Mitesh Shah	-	60,000.00	-	60,000.00
2 Sales				
Cosmos Capital Private Limited	11,043.06	-	-	-
3 Professional Fees and Other Expenses				
Krishnaprasasd Ramanathan	-	10,701.70	-	-
4 Optionally Convertible Debentures issued				
Indusway Emerging Market Fund Series IIA	-	-	150,000.00	-
5 Interest Expenses				
Indusway Emerging Market Fund Series IIA	184.66	-	111.07	-
6 Amount Receivable				
Cosmos Capital Private Limited	6,255.29	-	6,230.29	-
Credence Family Office	14,728.86	-	14,728.86	-
7 Amount Payable				
Indusway Emerging Market Fund Series IIA	150,000.00	-	150,000.00	-

28 Balance in accounts receivables, payables and loans & advances are subject to confirmations

29 Management has initiated the process of identifying enterprises, which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA) and circularised the letters for this purpose. The company has not received any claim for interest from any supplier of services under the Interest on Delayed Payments to Micro, Small and Medium Enterprises Development Act, 2006. This is based on the information available with the company.

Particulars	March 31, 2022	March 31, 2021
(i) The principal amount remaining unpaid as at year end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid as at year end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to supplier beyond the appointed day	-	-
(iv) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond appointed day) but without adding interest specified under the Act	-	-
(v) Amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
(vi) Amount of further interest remaining due and payable even in the succeeding years, until such dates when interest dues are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure.	-	-

30 **Estimation Uncertainity Relating to the Global Health Pandemic on Covid-19**

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

In assessing the recoverability of Company's assets such as Loans, Trade receivable etc. the Company has considered internal and external information. On the analysis carried out by the the company on the basis of information avaialble, the Company expects to recover the carrying amount of the assets.

31 **Operating Leases**

The Company has taken office premises on operating lease. The lease rentals debited to statement of profit and loss is Rs. 57,921.08/- (Previous year Rs. 57,189.68/-)

32 Figures for the previous year has been regrouped or rearranged so as to make them comparable with the figures of the current year.

33 Figures are rounded off to the nearest hundred rupees and decimals thereof.

Signature to Notes to Financial Statements **1 to 33**

As per our report of even date attached
for **Piyush Chhajer & Co**
Chartered Accountants
FRN – 012814S

GOUTHAMCHAND PIYUSH CHHAJER

Piyush Chhajer
Proprietor
Membership No: 224794
Place: Bangalore
Date : September 29, 2022

For and on behalf of the Board of Directors
Credence Family Office Private Limited

Mitesh Dinesh Shah Digitally signed by Mitesh Dinesh Shah Date: 2022.09.29 13:34:59 +05'30'

Mitesh Dinesh Shah
Director
DIN-05007468
Place : Bangalore
Date : September 29, 2022

CHANDAN KUMAR Digitally signed by CHANDAN KUMAR Date: 2022.09.29 13:48:25 +05'30'

Chandan Kumar
Director
DIN-06587151