KEERTANA FINSERV PRIVATE LIMITED

DIRECTOR'S REPORT

F.Y 2022-23

DIRECTORS' REPORT

To the Members of
M/S. KEERTANA FINSERV PRIVATE LIMITED
(Formerly Known as Rajshree Tracom Private Limited)

Your directors have pleasure in submitting the 28th Annual Report of the company together with Audited Financial Statements for the financial year ended 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial performances for the current year under review along with previous year's figures are given hereunder:

(₹ in Lakhs)

Particulars	Current Financial Year (2023)	Previous Financial Year (2022)
Total Income	9,525.12	33.23
Total Expenditure	6,631.54	8.87
Profit before Tax Expense	**2,893.58**	**24.36**
Less: Tax Expense (Current & Deferred)	752.34	5.26
Profit for the year	**2,141.24**	**19.10**

2. STATE OF THE COMPANY'S AFFAIRS

I. Segment-wise position of business and its operations:

During the year under review, your company has earned a total revenue of ₹ 9,525.12 Lakhs from its operations as against ₹ 33.23 Lakhs for the previous financial year.

The Net profit for the year under review is ₹ 2,141.24 Lakhs as against a net profit of ₹ 19.10 Lakhs for the previous financial year. Your Directors are on a continuous look out for alternative avenues for future growth of the company.

II. Change in the status of the company:

There is no change in the status of the company during the financial year

III. Key Business Developments:

The operational highlights of your company are as follows:

Details	As on March 31, 2023
No. of States	5
No. of Districts	35
No. of Branches	234
No. of Active Borrowers	66,437
No. of Active Loans	87,844
No. of Employees	1,038
No. of Loans Disbursed	1,65,674

Keertana Finserv Private Limited

Other Highlights:

Details	As on March 31, 2023
No. of Loans given to New Customers	41,880
No. of Loans given to Existing Customers	1,23,794
No. of Relationship Officers	693
Assets Under Management (AUM)	₹ 609.13 Crores

Funding Partners:

Banks

- ESAF Small Finance Bank
- IDFC First Bank
- IndusInd Bank Limited
- Kotak Mahindra Bank Limited
- Yes Bank Limited

Other Banks/NBFC's

- Aditya Birla Finance Limited.
- Ambit Finvest Private Limited.
- Capri Global Capital Limited.
- Cholamandalam Finance Limited.
- Credit Saison.
- Electronica Finance Limited.
- Grow Money Capital Private Limited.
- Hinduja Leyland Finance Limited.
- IKF Finance Limited.
- Incred Financials Services Limited.
- Kissandhan Agri Financial Services Private Limited.
- Klay Finvest Private Limited.
- Maanaveeya (OIKO credit).
- MAS Financial Services Limited.
- Oxyzo Financial services Private Limted.
- Profectus Capital Private Limited.
- SMC Finance.
- Sundaram Finance Limited.
- USHA Financial Services Limited.
- Vivriti Capital Private Limited.
- Western Capital Advisory Private Limited.

IV. Capital Expenditure Programs:

Details of capital expenditure during the period are given in the financial statements of the company.

V. Any other material event having an impact on the affairs of the company:

The company has changed its name from "Rajshree Tracom Private Limited" to "Keertana Finserv Private Limited" in its previous Annual General Meeting dated 25th July 2022.

No other material event is having an impact on the affairs of the company.

3. REGISTRATION AS NON-DEPOSIT TAKING NBFC:

The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company (Non-Deposit taking) and holds a valid Certificate of Registration bearing No. B-05.03970. Your Company is non-deposit accepting and non-systematically important NBFC (ND-NSI-NBFC). Your Company has been regular in complying with all the applicable regulations and guidelines issued by the RBI from time to time.

Keertana Finserv Private Limited

4. OPERATIONS:

The operations of your Company are predominantly into financing activities including but not limited to Gold Loans, MSME Loans, Joint Liability Group (JLG) Loans, Loan against property (LAP) and as such it is a loan company as per the guidelines issued by the Reserve Bank of India.

5. CAPITAL ADEQUACY AND NET OWNED FUNDS:

The Capital Adequacy Ratio of the company is in compliance with the minimum capital adequacy requirement specified by RBI. As on 31st March, 2023 the company has attained the Net Owned Fund (NOF) of ₹ 17,120.46 Lakhs.

6. RBI GUIDELINES:

The Company being a non-systematically important, Non-deposit accepting NBFC and has complied with all applicable regulations of the Reserve Bank of India. Further as per Non-Banking Finance Companies RBI Directions, 2016, the Directors hereby report that the Company did not accept any public deposits during the year and is not having public deposits outstanding at the end of the year.

7. CODE OF CONDUCT, TRANSPARENCY & CLIENT PROTECTION:

The Company has fully implemented the Reserve Bank of India's Fair Practice Code.

8. COMPLIANCE WITH THE MASTER DIRECTIONS ISSUED BY THE RESERVE BANK OF INDIA:

Your Company has complied with the prudential guidelines applicable to a Non-Systemically Important, Non-Deposit taking NBFC.

9. TRANSFER TO RESERVES:

The Net profit for the year under review is ₹ 2,141.23 Lakhs and as per the requirement of section 45IC of RBI Act-1934, the company has transferred ₹ 428.25 Lakhs (i.e., 20% of the net profit) for the current financial year under review.

10. DIVIDEND:

The Board of Directors of your company have not recommended any dividend for the year as the company is planning to expand its business activities.

11. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

No change in the nature of business has occurred affecting the business of the Company during the period under review.

12. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

Keerthana Finserv Private Limited

13. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

The Board of Directors of your company has not revised any reports or financial statements of your company in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

14. SHARE CAPITAL

a) Issue of shares or other convertible securities

Your Company has issued equity shares ranking pari-passu with the existing equity shares during the year under review as provided in the given table:

Date	Particulars	No. of Equity Shares
09th April 2022	Rights Issue -	4,40,04,525
21st April 2022	Private Placement -	54,23,784
07th September 2022	Rights Issue -	36,35,349
09th November 2022	Rights Issue -	1,00,00,000

b) Issue of equity shares with differential rights

Your Company has not issued any equity shares with differential rights during the year under review

c) Issue of Sweat Equity shares

Your Company has not issued any Sweat Equity Shares during the year under review.

d) Details of Employees Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

e) Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees

Since the company has not provided any options to employees, none of the Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employees

f) Buy Back of Securities

Your Company has not bought back any of its securities during the year under review.

g) Bonus Shares

Your Company has not issued any Bonus Shares during the year under review.

h) Issue of debentures, bonds or any non- Convertible securities.

Your Company has not issued any debentures, bonds or any non-convertible securities during the year under review.

i) Issue of warrants

Your Company has not issued any warrants during the year under review.

Keertana Finserv Private Limited

15. CREDIT RATING OF SECURITIES

Your company has obtained credit rating from the below credit rating agencies during the year under review.

S. No	Credit Rating Agency	Rating	Date
1	ICRA Limited	**BBB -**	26th August 2022
2	CRISIL Ratings Limited	**BBB**	08th September 2022

16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND UNDER IEPF (ACCOUNTING, AUDIT, TRANSFER AND REFUND) RULES, 2016

Since there was no unpaid/unclaimed Dividend declared and paid for last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board consists of the following members as Directors and Key Managerial Personnel of the Company:

S. No	**Name of the Director**	**Designation**
1	Smt. Padmaja Gangireddy	Managing Director
2	Shri. Vijaya Sivarami Reddy Vendidandi	Director
3	Shri. Raghu Venkata Harish	Director
4	Shri. Vara Prasad Chaganti	Director
5	Shri. Mahesh Payannavar	Additional Director
6	*Shri. Siddharth Mehta	Company Secretary

*Smt. Sneha Kandukuri has resigned as company secretary on 05th January 2023 and Shri. Siddharth Mehta has been appointed as company secretary with effect from 18th January 2023.

18. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the current financial year (2022-23), 41 (Forty One) Board Meetings were convened and held. The intervening gap between the Meetings was in compliance with the Companies Act, 2013.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

Keerthana Finserv Private Limited

21. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

22. PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is not applicable.

23. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: -

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts for the financial year ending 31st March, 2023 on a going concern basis; and

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

25. DETAILS OF FRAUDS REPORTED BY THE STATUTORY AUDITORS

During the year under review, the Statutory Auditors of the Company have not reported any fraud as required under Section 143(12) of the Companies Act, 2013

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the period under review.

Keerthana Finserv Private Limited

27. DEPOSITS:

The Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act 2013 during the year under review. As such no amount of principal or interest was outstanding on the date of the Balance Sheet.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Being an NBFC registered under chapter IIIB of Reserve Bank of India Act, 1934 and principal business is financing activities, the Section 186 is restrictively applicable to the company.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES REFERRED IN SUB-SECTION (1) OF SECTION 188:

All related party transactions during the financial year 2022-23 were in the ordinary course of business and satisfied the test of arm's length. Information on transactions with related parties pursuant to section 134(3)(h) of the Companies Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, have been briefly mentioned in financial statements of the company.

30. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Pursuant to the provisions of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibilities) Rules, 2014, your company's net profit exceeds rupees five cores or more during the year. The Board shall constitute a Corporate Social Responsibility committee in this financial year. This committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Disclosures pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo during the year under review are not applicable to the company:

32. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has suitable Risk Management Policy. The Company has adequate internal control systems and procedures to combat the risk. The risk management procedure will be reviewed by the Board periodically.

33. SIGNIFICANT AND MATERIAL ORDERS:

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

34. STATUTORY AUDITORS:

The shareholders, at the Twenty Seventh Annual General Meeting held on 25th July, 2022 have appointed M/s. M. Anandam & Co, (Firm Registration No. 0001258) Chartered Accountants, Hyderabad, as Statutory Auditors till the conclusion of the Annual General Meeting of the company to be held in the year 2025.

Keerthana Finserv Private Limited

35. SECRETARIAL AUDIT REPORT:

Section 204(1) of the Companies Act 2013 relating to secretarial audit report does not apply to your Company during the period in review.

36. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY AUDITORS:

I. **By Statutory Auditors in their Report:**

The observations of the auditors in their report are self-explanatory and contain no reservation, qualification or adverse remarks and therefore, in the opinion of the Directors, do not call for further comments.

II. **By Secretarial Auditor in their Report:**

The Provisions of Section 204 of the Companies Act 2013 are not applicable to the company.

37. COMPLIANCE WITH SECRETARIAL STANDARDS OF ICSI:

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

38. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

Since there is no corporate insolvency resolution process or initiations are pending against the company under the Insolvency and Bankruptcy Code,2016, disclosures relating to the same are not applicable to your company.

39. ANNUAL RETURN:

A copy of Annual Return of the company as per the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, is made available at the registered office of the Company and will be filed with the Registrar of Companies / MCA within the stipulated time.

40. DISCLOSURE OF MAINTENANCE OF COST RECORDS UNDER SECTION 148 OF THE COMPANIES ACT:

Maintenance of cost records in compliance with the sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.

41. COMPLIANCE OF PROVISION RELATING TO CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has in place a policy for Prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the year:

a)	Number of complaints pending at the beginning of the year	:	NIL
b)	Number of complaints received during the year	:	NIL
c)	Number of complaints disposed off during the year	:	NIL
d)	Number of cases pending at the end of the year		NIL

Keerdana Finserv Private Limited

42. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation and gratitude to members, employees, bankers, NBFC's and Business Associates, particularly the Reserve Bank of India, for their unstinted co-operation in carrying on the business.

//By Order of the Board//
For **KEERTANA FINSERV PRIVATE LIMITED**

Keertana Finserv Private Limited

Place : Hyderabad	Padmaja Gangireddy	Vara Prasad Chaganti
Date : 08th May 2023.	Managing Director	Director
	(DIN: 00004842)	(DIN: 09425725)

Independent Auditor's Report

To the Members of Keertana Finserv Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Keertana Finserv Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The comparative financial information of the Company for the year ended 31st March, 2022 is based on the previously issued statutory financial statements which were audited by the predecessor auditor who expressed unqualified opinion vide report dated 25th April, 2022.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 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 in the audit or otherwise appears to be

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD - 500 003.
PHONE : 2781 2377, 2781 2034, FAX : 2781 2091

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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and for Internal Financial Controls over Financial Reporting

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting with specific reference to smaller, less complex companies issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibilities for the Audit of 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 judgement and maintain professional skepticism throughout the audit. We also:

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

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 authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material 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.

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.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In our opinion considering nature of business, size of operation and organisational structure of the entity, 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 31st March 2023, 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 with specific reference to smaller, less complex companies issued by the ICAI.

(g) Being a private limited company, the provisions of section 197 of the Companies Act, 2013 are not applicable to the Company.

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

(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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have 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.

v. No dividend was declared or paid during the year by the Company.

vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

M. ANANDAM & CO. * SECUNDERABAD * CHARTERED ACCOUNTANTS

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

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M.V.Ranganath
Partner
Membership No. 028031

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

UDIN: 23028031BGVWJC9071

Place: Secunderabad
Date: 08-05-2023

Annexure "A" to the Independent Auditor's Report

With reference to Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of the Company, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
   (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
   (B) The Company does not have any intangible assets and hence reporting under clause 3(i)(a)(B) is not applicable.
   (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
   (c) The Company does not own any immovable properties, Accordingly, clause 3(i)(c) of the Order is not applicable.
   (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
   (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company is a Non-Banking Finance Company and its business does not require maintenance of inventories and hence reporting under clause 3(ii)(a) of the Order is not applicable.
   (b) The Company has not taken working capital limits in excess of Rs.5 Crore during the year, from banks or financial institutions on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. (a) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) (a) of the Order is not applicable to the Company.
   (b) During the year, the company has not made investments and provided guarantees and security. The conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the company's interest.
   (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated. Being a Non-Banking (Non-Systemically Important Non-Deposit) Finance Company, there are instances where the repayment of principal and interest are not as per the stipulated terms.
   (d) In respect of loans granted by the Company, an amount of Rs. 170,057/- is overdue for more than 90 days. In our opinion and according to the information and explanations given to us, reasonable steps have been taken by the Company for recovery of the principal and interest.
   (e) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) (e) of the Order is not applicable to the company.
   (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with section 185 and 186 in respect of the loans granted, wherever applicable. The Company has not made investments and not given guarantees or securities.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, and other statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, and other statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) There are no disputed statutory dues that have not been deposited on account of any dispute by the Company as on 31st March, 2023.

viii. There were no 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 (43 of 1961).

ix. a) The Company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) According to the information and explanations given to us and procedures performed by us, we report that the Company has applied the term loans for the purpose for which the loans were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The Company does not have any Subsidiaries, Associates or Joint Ventures and hence, reporting under clause 3(ix)(e) and (f) of the Order is not applicable.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has made private placement and preferential allotment of equity shares and complied with the requirements of section 42 and 62 of the Companies Act, 2013 and the amounts raised have been used for the purpose for which the funds were raised. Further, the Company has not issued convertible debentures during the year.

xi. a) In our opinion and based on our examination and enquiries with the management, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.

b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii)(a) to (c) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Act is not applicable to the Company.

xiv. In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence, reporting under clause 3(xiv) of the Order is not applicable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

Companies Act, 2013 are not applicable to the Company.

xvi. a) The Company is a Non-Banking Finance Company and is required to obtain Registration under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained.

b) The Company has a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) for conducting Non-Banking Financial activities and no business has been conducted by the Company without a valid CoR.

c) The Company is not a Core Investment Company (CIC)as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirements under clause 3 (xvi)(c) of the Order is not applicable.

d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditor of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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. In our opinion, the provisions of Section 135 of the Act are not applicable to the Company and hence reporting under clause 3(xx)of the Order are not applicable.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M.V.Ranganath
Partner
Membership No. 028031

UDIN: 23028031BGVWJC9071

Place: Secunderabad
Date: 08-05-2023

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Additional Audit Report as per the "Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016"

To
The Board of Directors
Keertana Finserv Private Limited
Hyderabad

In our opinion and to the best of our information and according to the explanations given to us and with reference to the Non-Banking Financial companies Auditor's Report (Reserve Bank) Directions, 2016, we report the following for the financial year ended 31st March, 2023:

i). The company is engaged in the business of non-banking financial institution and has obtained the Certificate of Registration (CoR) from RBI.

ii). a) In our opinion, the company is satisfying the asset and income pattern as required under the provisions applicable to NBFC. Details are provided below:

Assets Pattern as on 31.03.2023			
S. No.	**Details**	**Amount**	**% of Total Assets**
1	Total Assets	693,75,84,706	100.00
2	Total Financial Assets (ie.3+4+5)	610,24,87,870	87.96
3	Investment	-	-
4	Loans & Advances	610,24,87,870	87.96
5	Assets Finance (EL &HP)	-	-

Income Pattern for the year ended 31.03.2023			
S. No.	**Details**	**Amount**	**% of Total Income**
1	Total Income	95,25,11,732	100.00
2	Income from Financial Assets (ie.3+4+5)	94,98,80,543	99.72
3	Income from Investment	3,05,000	0.03
4	Income from Loans & Advances	94,95,75,543	99.69
5	Total Income from Assets Finance (EL &HP)	-	-
6	Income from non-financial business	26,31,189	0.28

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD - 500 003.
PHONE : 2781 2377, 2781 2034, FAX : 2781 2091

b) In our opinion, based on the Asset/Income pattern, the company is entitled to hold CoR as on 31st March, 2023.

iii). The Company is not engaged in asset financing. Accordingly, para 3A(III) of the Directions is not applicable.

iv). The Company is not a non-banking financial company acceptin/holding deposits. Accordingly, para 3B of the Directions is not applicable.

v) The Board of Directors have passed a resolution for non-acceptance of public deposits during the year 2022-23.

vi) The company has not accepted any public deposits during the year 2022-23.

vii) The company has complied with prudential norms relating to income recognition, and Accounting Standards in terms of Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

viii) The company has complied with prudential norms relating to asset classification and provisioning of bad and doubtful debts in terms of Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

ix) The prudential provisions of Non-Banking Financial Company – Systematically important Non deposit taking Company and Deposit taking Company(Reserve Bank) Directions, 2016 are not applicable to the Company.

x) The company is not a NBFC Micro Finance Institutions (MFI) as defined in the Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

xi) The paragraph 3(D) of the Directions is not applicable to the Company.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

M V Ranganath
Partner
M.No: 028031

Place: Secunderabad
Date: 08-05-2023

UDIN: 23028031BGVWJD7032

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Balance Sheet as at March 31, 2023 (₹ in Lakhs)

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	6,431.13	124.76
Reserves and surplus	2.2	10,998.20	149.06
		17,429.33	**273.82**
Non-current liabilities			
Long term borrowings	2.3	16,540.02	-
Deferred tax Liabilities (net)	2.10	-	0.01
Long term provisions	2.4	0.02	-
		16,540.04	**0.01**
Current liabilities			
Short-term borrowings	2.5	34,190.37	-
Trade Payables			
total outstanding dues of micro enterprises and small enterprises; and	2.6	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		62.29	0.13
Other current liabilities	2.7	575.86	-
Short term provisions	2.8	577.96	1.25
		35,406.48	**1.38**
TOTAL		**69,375.85**	**275.21**
ASSETS			
Non-current assets			
Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	2.9	1,661.80	0.03
Deferred tax assets (net)	2.10	4.10	
Long term loans and advances	2.11	12,425.10	-
Other Non-current assets	2.12	204.53	-
		14,295.53	**0.03**
Current assets			
Cash and bank balances	2.13	4,325.54	86.83
Short-term loans and advances	2.14	48,599.79	188.36
Other current assets	2.15	2,154.99	-
		55,080.32	**275.19**
TOTAL		**69,375.85**	**275.22**

Significant Accounting Policies 1
Notes to accounts form an integral part of financial statements 2.1 to 2.43
As per our report of even date

For M. Anandam & Co.,
Chartered Accountants
Firm's registration No. 000125S

M. V. Ranganath
Partner
Membership No. 028031
Place : Hyderabad
Date: 08-05-2023
UDIN: 23028031BGVWJC9071

For Keertana Finserv Private Limited

Padmaja Gangireddy
Managing Director
DIN: 00004842
Place : Hyderabad
Date: 08-05-2023

Vara Prasad Chaganti
Director
DIN: 09425725
Place : Hyderabad
Date: 08-05-2023

Siddharth Mehta
Company Secretary
PAN:CIFPM6022F
Place : Hyderabad
Date: 08 05-2023

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Statement of Profit and Loss for the year ended March 31, 2023 **(₹ in Lakhs)**

Particulars	Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
Income			
Revenue from Operations	2.16	9,406.96	22.07
Other Income	2.17	118.16	11.16
Total Income (I)		**9,525.12**	**33.23**
Expenses			
Finance cost	2.18	3,693.59	-
Employee benefits expense	2.19	1,897.00	8.00
Depreciation	2.9	184.68	-
Other expenses	2.20	759.10	0.87
Provisions and Write offs	2.21	97.17	-
Total expenses (II)		**6,631.54**	**8.87**
Profit before tax (III) = (I)-(II)		**2,893.58**	**24.36**
Tax expenses:			
Current tax for the year		756.99	4.70
Earlier years' tax		(0.54)	-
Deferred tax		(4.11)	0.56
Profit for the year		**2,141.24**	**19.10**
Earnings per equity share (Face value of ₹ 10/- each)			
Basic (in ₹)	2.25	**3.87**	**1.53**
Diluted (in ₹)	2.25	**3.87**	**1.53**

Significant Accounting Policies 1
Notes to accounts form an integral part of financial statements 2.1 to 2.43

As per our report of even date

For M. Anandam & Co.,
Chartered Accountants
Firm's registration No. 000125S

M. V. Ranganath
Partner
Membership No. 028031
Place : Hyderabad
Date: 08-05-2023
UDIN: 23028031BGVWJC9071

For Keertana Finserv Private Limited

Padmaja Gangireddy
Managing Director
DIN: 00004842
Place : Hyderabad
Date: 08-05-2023

Vara Prasad Chaganti
Director
DIN: 09425725
Place : Hyderabad
Date: 08-05-2023

Siddharth Mehta
Company Secretary
PAN:CIFPM6022F
Place : Hyderabad
Date: 08-05-2023

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Cash Flow Statement for the year ended March 31, 2023 (₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Cash flow from operating activities		
Profit before tax	2,893.58	24.36
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	184.68	-
Provision expenses	122.10	(0.04)
Net (gain)/ loss on sale of current investments	(0.39)	-
Operating profit before working capital changes	**3,199.97**	**24.32**
Changes in operating assets and liabilities :		
Increase/ (decrease) in other current liabilities	575.83	(9.64)
Increase/ (decrease) in Trade payables	62.16	-
Proceeds from Long-term borrowings (Net)	50,730.39	(0.47)
Decrease / (increase) in loans and advances	(60,836.53)	15.93
(Increase) / Decrease in other assets (Current and Non-Current)	(2,359.52)	(4.73)
(Increase) / Decrease in Provisions	(301.79)	-
Cash generated from /(used in) operations	**(8,929.48)**	**25.41**
Direct taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	**(8,929.48)**	**25.41**
Cash flows from investing activities		
Purchase of property, plant and equipment (net)	(1,846.47)	-
Purchase of Money market Investments	(1,380.00)	-
Proceeds from Sale of Investments	-	60.00
Proceeds from sale/maturity of current investments	1,380.39	-
Net cash flow (used in) / from investing activities (B)	**(1,846.08)**	**60.00**
Cash flows from financing activities		
Proceeds from issue of equity shares	15,014.26	-
Net cash flow used in financing activities (C)	**15,014.26**	-
Net decrease in cash and cash equivalents (A + B + C)	**4,238.71**	**85.41**
Cash and cash equivalents at the beginning of the year	**86.83**	**1.42**
Cash and cash equivalents at the end of the year	**4,325.54**	**86.83**
Note:		
1. Cash and cash equivalents comprise:		
Cash in hand	452.70	0.01
Balance with banks		
- Current Accounts	3,766.84	86.82
-Fixed Deposits	106.00	
	4,325.54	**86.83**

Notes:
1. As the Company is a Loan Company (NBFC-ICC), interest earned and loan given are considered as a part of cash flow from operating activities. Purchase and sale of investment has been classified as investment activity based on the intention of the management at the time of purchase of securities.
2. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement".

Significant Accounting Policies 1
Notes to accounts form an integral part of financial statements 2.1 to 2.43
As per our report of even date

For M. Anandam & Co.,
Chartered Accountants
Firm's registration No. 000125S

M. V. Ranganath
Partner
Membership No. 028031
Place : Hyderabad
Date: 08-05-2023
UDIN: 23028031BGVWJC9071

For Keertana Finserv Private Limited

Padmaja Gangireddy
Managing Director
DIN: 00004842
Place : Hyderabad
Date: 08-05-2023

Vara Prasad Chaganti
Director
DIN: 09425725
Place : Hyderabad
Date: 08-05-2023

Siddharth Mehta
Company Secretary
PAN:CIFPM6022F
Place : Hyderabad
Date: 08-05-2023

KEERTANA FINSERV PRIVATE LIMITED
(FROMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Notes forming part of Financial Statements
For the year ended 31st March, 2023

NOTE 1.1 : CORPORATE INFORMATION

Keertana Finserv Private Limited (formerly known as: Rajshree Tracom Private Limited) ("the Company") was incorporated as a private limited Company on 14th February, 1996. The Company obtained permission from the Reserve Bank of India for carrying on the business of Non-Banking Financial Institutions on 09-01-2001 vide Regn No. B.05.03970. The Company is presently classified as Non-Systemically Important Non-Deposit Taking NBFC(NBFC-ND-NSI). The Registered Office of the Company is at 64A, Hemanta Basu Sarani, 2nd Floor, Suite No. 210, Kolkata - 700001, West Bengal. and its Corporate Office is at Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial Dist. Nanakramguda, Hyderabad - 500 032, Telangana.

NOTE 1.2 : SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting :

The Financial Statements are prepared in accordance with the generally accepted accounting principles in India. The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 and also as per the guidelines for prudential norms prescribed by the Reserve Bank of India. The financial statement have been prepared under the historical cost convention on an accrual basis.
The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. All assets and liabilities have been classified as current or non-current as per criteria set out in the Division I of Schedule III to the Companies Act, 2013.

Further the company has made additional disclosures in the financial statements as per RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23, dated 19th April 2022, issued by the Reserve Bank of India as applicable NBFC-ND-BL.

Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the result are know/materialised.

Revenue Recognisation

Revenues are recognized and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Revenue is recognised to the extent it is realizable wherever there is uncertainty in the ultimate collection. Income from Non-Performing Assets is recognized only when it is realized. Income and expense under bilateral assignment of receivables accrue over the life of the related receivables assigned. Interest income on deposits are recognised on time proportionate basis.

Property, Plant and Equipment:

a) Property, plant and equipments are stated at historical cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Keertana Finserv Private Limited

b) Effective from 1st April 2022, the Company changed its method of computing depreciation from WDV methods to the straight-line method for the Company's Long Term assets. Based on Statement of Accounting Standards, the Company determined that the change in depreciation method from WDV method to a straight-line method is a change in accounting estimate affected by a change in accounting principle.
The management of the company is of the opinion that the change is preferable because the straight-line method will more accurately reflect the pattern of usage and the expected benefits of such assets and provide greater consistency with the depreciation methods used by other companies in the Company's industry.

Investments:

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

c) Non Current Quoted Investments are valued "At Cost".
d) Non Current Unquoted Investments are valued "At Cost".
e) Unquoted Current Investments are stated at lower cost and fair value determined on an individual investment basis.
f) In case of decline in the value of Non-current investments other than temporary in nature, provision is made in the accounts.
g) Investment in Immovable properties are valued at cost less depreciation till date.
h) On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Employee Benefits :

Defined Benefit Plan –

a) Employee benefits of Short Term nature are recognized as expense as and when it accrues.
b) Employee benefits of Long Term nature, covering eligible employees, are recognized as expense based on Projected Unit Credit Method of Actuarial Valuation, as at the end of the year Post Employment benefits, covering eligible employees, are recognized as expenses based on Projected Unit Credit Method of Actuarial Valuation, as at the end of the year.
c) Actuarial gains and losses are recognized immediately in the Statement of Profit and loss as income or expense.

Defined Contribution Plan –

a) The Company pays provident fund contributions to publicly administered funds as per local regulations. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

Impairment of Assets

The Company assesses at the end of the Financial Year whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the end of the Financial Year there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

Keertana Finserv Private Limited

Provision for Standard Assets and Non-Performing Assets

The Company makes provision for standard assets and non-performing assets as per Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. Provision for standard assets in excess, if any, of the prudential norms, as estimated by the management, is categorised under Provision for Standard Assets , as General provisions and/or as Gold Price Fluctuation Risk provisions.

Cash and Cash Equivalents

a) Cash and Cash equivalents for the purpose of cash flow statement comprise cash at Bank and in hand.
b) Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

Taxes on Income

a) Current Tax –
Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income tax Act, 1961.

b) Deferred Tax –
Deferred Income Tax is provided, using the liability method, on all timing differences at the Balance Sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred Tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realised. Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Segment Reporting

Identification of segments:

a) The Company's operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The Company has identified only one business segment – Financing.
b) In the context of Accounting Standard 17 on Segment Reporting, issued by the Institute of Chartered Accountants of India, Company has only one business segment for reporting and disclosure purpose.
c) The Company operates in a single geographical segment. Hence, secondary geographical segment information disclosure is not applicable.

Current / Non-current classification of assets / liabilities

The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realised /settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non-current.

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes forming part of Balance Sheet

NOTE 2.1 SHARE CAPITAL (₹ in Lakhs)

Particulars	As at 31.03.2023 Equity shares in number	Amount	As at 31.03.2022 Equity shares in number	Amount
Authorized				
Equity shares				
Equity shares of ₹10 each	10,00,00,000	10,000.00	13,00,000	130.00
Issued, subscribed and paid-up				
Equity shares of ₹10 each fully paid up	6,43,11,288	6,431.13	12,47,630	124.76
	6,43,11,288	**6,431.13**	**12,47,630**	**124.76**

2.1 (a) Terms / rights attached to equity shares

The Company has only one class of equity shares of par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company declares and pays dividends in Indian rupees.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.1 (b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year (₹ in Lakhs)

Particulars	As at 31.03.2023 Number of shares	Amount	As at 31.03.2022 Number of shares	Amount
Equity Shares				
Shares outstanding at the beginning of the year	12,47,630	124.76	12,47,630	124.76
Shares issued during the year	6,30,63,658	6,306.37	-	-
Shares outstanding at the end of the year	**6,43,11,288**	**6,431.13**	**12,47,630**	**124.76**

2.1 (c) Details of shareholders holding more than 5% equity shares in the Company:

Name of the shareholder	As at 31.03.2023 Number of shares held	% of holding	As at 31.03.2022 Number of shares held	% of holding
Vijaya Sivarami Reddy Vendidandi	4,87,69,743	75.83%	8,47,447	67.92%
Padmaja Gangireddy	1,24,44,823	19.35%	-	0.00%
Hina Ansari	4,00,183	0.00%	4,00,183	32.08%

2.1 (d) Shares held by promoters at the end of the current year

Name of the Promoter	No. of Shares	% of Total Shares	% Change during the year
1. Vijaya Sivarami Reddy Vendidandi	4,87,69,743	75.83%	56.55%
2. Padmaja Gangireddy	1,24,44,823	19.35%	100.00%
3. Revan Saahith Reddy Vendidandi	23,73,085	3.69%	100.00%
Total Holdings of Promoter Group	**6,35,87,651**	98.87%	

2.1 (e) Shares held by promoters at the end of the previous year

Name of the Promoter	No. of Shares	% of Total Shares	% Change during the year
1. Vijaya Sivarami Reddy Vendidandi	8,47,447	67.92%	100.00%
Total Holdings of Promoter Group	**8,47,447**	67.92%	

NOTE 2.2 RESERVES AND SURPLUS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Securities premium		
Opening Balance	69.62	69.62
Add: Received during the year	8,707.90	-
Closing balance	**8,777.52**	**69.62**
Statutory reserve under section 45-IC of the RBI Act, 1934		
Opening Balance	16.20	12.38
Add: Amount transferred from the statement of profit and loss	428.25	3.82
Closing balance	**444.45**	**16.20**
Surplus/(deficit) in the statement of profit and loss		
Opening Balance	63.24	47.96
Add: Profit for the year	2,141.24	19.10
Less: Transfer to Statutory Reserve [@ 20% of profit after tax as required by Section 45-IC of Reserve Bank of India Act, 1934]	(428.25)	(3.82)
Closing balance	**1,776.23**	**63.24**
Total	**10,998.20**	**149.06**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes forming part of Balance Sheet

NOTE 2.3 LONG TERM BORROWINGS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Secured		
Term loan		
(a) From Banks		
ESAF Small Finance Bank	674.46	-
IDFC First Bank	2,687.50	-
IndusInd Bank Ltd	909.09	
(b) From Others		-
Ambit Finvest Pvt Ltd	168.89	-
Capri Global Capital Limited	979.17	-
Cholamandalam Finance Limited	267.59	
Hinduja Leyland Finance Limited	341.52	-
IKF Finance	1,458.33	-
Incred Financials Services Ltd	332.39	-
Kissandhan Agri Financial Services Pvt Ltd	535.36	-
Klay Finvest Private Limited	500.00	-
Maanaveeya (OIKO credit)	1,666.60	-
MAS Financial Services Ltd	1,000.00	-
Oxyzo Financial services pvt ltd	777.78	-
SMC Finance	696.70	-
USHA Financial Services Ltd.	34.14	-
Western Capital Advisory Pvt Ltd	562.50	-
Unsecured		
From related parties	2,948.00	-
Total	**16,540.02**	**-**

***** Note: Details of terms of repayment and security provided in respect of Long Term Borrowings disclosed in Note 2.32

NOTE 2.4 LONG TERM PROVISIONS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for employee benefits		
Gratuity	0.02	-
Total	**0.02**	**-**

NOTE 2.5 SHORT TERM BORROWINGS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Current Maturities of Long Term Debt		
Term loan		
(a) From Banks		
ESAF Small Finance Bank	1,027.93	-
IDFC First Bank	3,500.00	-
IndusInd Bank Ltd	1,363.64	-
Kotak Mahindra Bank Limited	3,000.00	-
Suryoday Small Finance Bank	841.91	-
Yes Bank Ltd	1,500.00	-
(b) From Others		
Aditya Birla Finance Limted	2,000.00	-
Ambit Finvest Pvt Ltd	594.17	-
Capri Global Capital Limited	1,187.50	-
Cholamandalam Finance Limited	482.41	-
Credit Saison	1,125.00	-
Electronica Finance Limited	344.79	-
Grow Money Capital Private Limited	996.22	-
Hinduja Leyland Finance Limited	937.73	-
IKF Finance	500.00	-
Incred Financials Services Ltd	1,144.83	-
Kissandhan Agri Financial Services Pvt Ltd	464.64	-
Klay Finvest Private Limited	500.00	-
Maanaveeya (OIKO credit)	833.40	-
MAS Financial Services Ltd	4,000.00	-
Oxyzo Financial services pvt ltd	2,666.67	-
Profectus Capital Pvt Ltd	681.70	-
SMC Finance	803.82	-
Sundaram Finance Limited	1,435.73	-
USHA Financial Services Ltd.	1,195.78	-
Vivriti Capital Pvt Ltd	375.00	-
Western Capital Advisory Pvt Ltd	687.50	-
Total	**34,190.37**	**-**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes forming part of Balance Sheet

NOTE 2.6 TRADE PAYABLES (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Due to Micro and Small Enterprises	-	-
Others	62.29	0.13
Total	**62.29**	**0.13**

As at 31st March 2022				
Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years
(i)MSME	-	-	-	-
(ii)Others	0.13	-	-	-
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

As at 31st March 2023				
Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years
(i)MSME	-	-	-	-
(ii)Others*****	62.29	-	-	-
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

***** includes unbilled amount as at 31st March 2023

NOTE 2.7 OTHER CURRENT LIABILITIES (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Employee Related Payables	172.49	-
Statutory liabilities	74.51	-
Interest accrued but not due on Borrowings	182.47	-
Insurance premium collected and payable	11.66	-
Amount payable to borrowers	8.07	-
Fund transfer pending*****	126.66	-
Total	**575.86**	**-**

***** includes an amount of ₹ 126.66 lakhs disbursed in the month of April' 23

NOTE 2.8 SHORT TERM PROVISIONS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for employee benefits		
Gratuity	6.86	-
Leave Encashment	18.04	-
Others		
Contingent provision on standard assets	93.45	0.47
NPA Provision	4.16	-
Provision for Income Tax (net)	455.45	0.78
Total	**577.96**	**1.25**

NOTE 2.10 DEFERRED TAX ASSETS / (LIABILITIES) (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Tax Assets / (Liabilities)	4.10	(0.01)
Total	**4.10**	**(0.01)**

NOTE 2.10(a) MOVEMENT IN DEFERRED TAX ASSETS / (LIABILITIES) (₹ in Lakhs)

Particulars	WDV of Assets	Expenses allowable on payment basis	Total
As at 31st March 2022	-0.01	-	(0.01)
(Charged) / Credited to the Statement of profit and loss	406.07	16.28	422.35
As at 31st March 2023	**406.06**	**16.28**	**422.34**

NOTE 2.11 LONG TERM LOANS AND ADVANCES (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Secured		
Loan Against Property	2,726.45	-
Unsecured, considered good		
Business Loan*****	9,587.36	-
Capital Advances	111.29	-
Total	**12,425.10**	**-**

***** includes an amount of ₹ 126.66 lakhs disbursed in the month of April' 23

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes forming part of Balance Sheet

NOTE 2.12 OTHER NON CURRENT ASSETS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Rental Deposits	204.53	-
Total	**204.53**	**-**

NOTE 2.13 CASH AND BANK BALANCES (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash and cash equivalents		
Cash on hand	452.70	0.01
Balance with banks in current accounts *****	3,756.84	86.82
Fixed Deposits	10.00	
Cheque in hand		
Other Bank Balances		
Fixed Deposits for Overdraft Facility from Banks	6.00	-
Fixed Deposit with FI to the extent held as credit enhancement or security against the borrowings, guarantees, other commitments. *****	100.00	-
Total	**4,325.54**	**86.83**

*****Note: Represents margin money deposits placed to avail term loans from banks / Financial institutions

NOTE 2.14 SHORT TERM LOANS AND ADVANCES (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Standard		
Secured		
Gold Loans	38,430.09	-
Loan Against Property	426.76	-
Unsecured, considered good		
Business Loans*****	9,742.94	-
Other Unsecured Loans	-	188.36
Total	**48,599.79**	**188.36**

***** includes an amount of ₹ 126.66 lakhs disbursed in the month of April' 23

NOTE 2.15 OTHER CURRENT ASSETS (₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Interest accrued but not due on portfolio loans	1,708.49	-
Prepaid Expenses	304.77	-
Advance for Expenses	8.50	-
Interest accrued on Fixed Deposits	2.43	-
GST Input Credit	101.64	-
Other receivables	29.16	-
Total	**2,154.99**	**-**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes to financial statements for the year ended March 31, 2023

NOTE 2.9 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (₹ in Lakhs)

Particulars	Gross block				Depreciation/ Amortization block				Net block	
	As at 1 Apr 22	Additions	Deletions	As at 31 Mar 23	Up to 31 Mar 22	For the year*	On Deletions	Upto 31 Mar 23	As at 31 Mar 23	As at 31 Mar 23
Property, Plant & Equipment										
Furniture & Fixtures	-	906.97	-	906.97	-	52.55	-	52.55	854.43	-
Office equipment	-	644.66	-	644.66	-	84.64	-	84.64	560.02	-
Computers and printers	1.15	190.66	1.15	190.66	1.12	38.33	1.12	38.33	152.34	0.03
Servers	-	2.77	-	2.77	-	0.43	-	0.43	2.33	-
Vehicles	-	101.41	-	101.41	-	8.73	-	8.73	92.68	-
Total	**1.15**	**1,846.47**	**1.15**	**1,846.47**	**1.12**	**184.68**	**1.12**	**184.68**	**1,661.80**	**0.03**
Previous Year	**1.15**	**-**	**-**	**1.15**	**1.12**	**-**	**-**	**1.12**	**0.03**	**0.03**

* Please refer note no 1.2 relating to Property, Plant and Equipment

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes forming part of Statement of Profit and Loss

NOTE 2.16 REVENUE FROM OPERATIONS (₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest income on portfolio loans	8,948.94	22.07
Other financial services	458.02	-
Total	**9,406.96**	**22.07**

NOTE 2.17 OTHER INCOME (₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Income from mutual funds	-	11.12
Interest Income on Deposits (FD)	2.66	-
Provisions written off	-	0.04
Commission Income	26.19	-
Net (gain)/ loss on sale of current investments	0.39	-
Charges Collected against Gold Loans	82.56	-
Group Registration Fee	6.23	-
Miscellaneous income	0.13	-
Total	**118.16**	**11.16**

NOTE 2.18 FINANCE COST (₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest on Unsecured Loans	904.62	-
Interest on Secured loans	2,593.01	-
Other Borrowing Cost	195.96	-
Total	**3,693.59**	**-**

NOTE 2.19 EMPLOYEE BENEFITS EXPENSE (₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Salaries	1,877.24	-
Gratuity expenses	6.88	-
Staff welfare expenses	0.38	-
Directors' Remuneration	12.50	8.00
Total	**1,897.00**	**8.00**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

NOTE 2.20 OTHER EXPENSES

(₹ in Lakhs)

Particulars		For the year ended 31.03.2023	For the year ended 31.03.2022
Office Rent		326.68	-
Rates and taxes		77.86	0.04
DP Custodian Fees		0.61	-
Bank charges		11.19	0.00
Office maintenance		60.83	-
Repairs and maintenance - Others		39.98	-
Electricity charges		20.64	-
Travelling and conveyance		7.84	-
Vehicle Maintenance		1.05	-
Communication expenses		41.14	-
Printing and stationery expenses		32.35	-
Legal and professional Fee		46.70	0.71
Auditor's Remuneration	2.20(a)	12.05	0.12
Security Charges		3.16	-
Sitting fees to Non-Executive Directors		18.53	-
Insurance Expenses		20.05	-
Business Promotion Expenses		11.42	-
Advertisement expenses		11.65	-
Miscellaneous Expenses		4.09	-
Expenses for Credit Information Companies (under RBI)		11.28	-
Total		**759.10**	**0.87**

NOTE 2.20(a) AUDITORS' REMUNERATION

(₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Statutory Audit Fees	9.27	0.12
Tax Audit Fees	2.50	-
Certification fees	0.18	
Reimbursement of expenses	0.10	
Total	12.05	**0.12**

NOTE 2.21 PROVISIONS AND WRITE OFFS

(₹ in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Contingent Provision against standard assets	92.98	-
Provision on Sub-Standard Assets	4.16	-
Provisions and Write-offs	0.03	-
Total	**97.17**	-

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAMSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes to financial statements for the year ended March 31, 2023

NOTE 2.22 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(₹ in Lakhs)

Particulars		For the Year ended 31.03.2023	For the year ended 31.03.2022
(A)	**Contingent Liabilities**	NIL	NIL
(B)	**Capital Commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	205.55	-
		205.55	-

NOTE 2.23 EMPLOYEE BENEFIT EXPENSES

In accordance with Para (E) of the Accounting Standard (AS) 15 i.e Employee Benefits, the requisites disclosures are as follows:

(₹ in Lakhs)

Particulars		For the Year ended 31.03.2023	For the year ended 31.03.2022
(i)	**Defined contribution plan: ***		
	i) Employer's contribution to Gratuity Fund	-	N.A.
(ii)	**Principal Actuarial assumptions of Gratuity at the Balance sheet date are as follows:***		
	i) Discount Rate at 31st March	7.52%	N.A.
	ii) Mortality Rate	100%	N.A.
	iii) Salary Escalation	5%	N.A.
	iv) Attrition Rate	16.31%	N.A.

* Based on Actuarial Valuation Report

Expense Recognized in the Statement of Profit and Loss (₹ in Crores)

Particulars	Financial Year Ending 31.03.2023
Current Service cost	6.81
Interest Cost on Obligation	-
Past Service Cost	0.07
Expected Return on Plan Assets	-
Amortization of Prior Service Cost	-
Net Actuarial (Gain) / Loss to be recognized	-
Transfer In / Out	-
Curtailment (Gain) / Loss recognized	-
Settlement (Gain) / Loss recognized	-
Expense Recognized in the Statement of Profit and Loss	**6.88**

Movement in the Liability recognized in the Balance Sheet (₹ in Lakhs)

Particulars	Financial Year Ending 31.03.2023
Present Value of Obligations as at the beginning	-
Expenses Recognized in P & L Statement	6.88
Benefits Paid	-
Actual Return on Plan Assets	-
Acquisition Adjustment	-
Present Value of Obligations as at the end	6.88

NOTE 2.24 RELATED PARTY DISCLOSURES

As per Accounting Standard 18 specified u/s 133 of the Companies Act, 2013 read together with Rules thereon, the related parties as under:

(₹ in Lakhs)

a)	**Key Manegerial Personal**	Padmaja Gangireddy	Managing Director (w.e.f. 03.11.2022)
		-	CEO (till 03.11.2022)
		Raghu Venkata Harish	Non-Executive Director
		Vara Prasad Chaganti	Non-Executive Director
		Mahesh Payannavar	Non-Executive Director (w.e.f. 28.02.2023)
		Vijaya Sivarami Reddy Vendidandi	Non-Executive Director (w.e.f. 02.11.2022)
		Sneha Kandukuri	Company Secretary (till 17.01.2023)
		Siddharth Mehta	Company Secretary (w.e.f. 18.01.2023)
b)	**Entities in which KMP has significant control**	Spandana Rural & Urban Development Organization (SRUDO)	
		Spandana Mutual Benefit Trust (SMBT)	
		Spandana Employees Welfare Trust (SEWT)	
		Abhiram Marketing Services Limited (AMSL)	
		Fins Technologies Limited(FINs)	
		Keertana Financial Limited (KFL)	
		IQ Technologies (Partnership Firm)	
c)	**Relatives of KMP**	Koteswaramma Enumula, sister of Padmaja Gangireddy	
		Revan Saahith Reddy Vendidandi, son of Padmaja Gangireddy	

e) Transaction with related parties (₹ in Lakhs)

Particulars		Entities in which KMP has significant control	Key Managerial Personnel	Relatives of KMP	Total
(i)	**Remuneration to Directors & KMPs**				
	Padmaja Gangireddy	-	30.00	-	**30.00**
	Sneha Kandukuri	-	4.01	-	**4.01**
	Siddharth Mehta	-	2.85	-	**2.85**
	Revan Saahith Reddy Vendidandi	-	-	8.73	**8.73**
(ii)	**Sitting Fees Paid to Non-Executive Independent Directors**				
	Raghu Venkata Harish	-	8.00	-	**8.00**
	Vara Prasad Chaganti	-	8.00	-	**8.00**
	Mahesh Payannavar	-	0.67	-	**0.67**
(iii)	**Borrowings from Related Parties**				
	Spandana Rural & Urban Development Organization (SRUDO)	41,159.00	-	-	**41,159.00**
	Spandana Mutual Benefit Trust (SMBT)	1,423.00	-	-	**1,423.00**
	Abhiram Marketing Services Limited (AMSL)	4,519.00	-	-	**4,519.00**
	Keertana Financial Limited (KFL)	486.00	-	-	**486.00**
	Vijaya Sivarami Reddy Vendidandi	-	10,100.00	-	**10,100.00**
	Padmaja Gangireddy	-	10,400.00	-	**10,400.00**
	Koteswaramma Enumula	-	-	10.90	**10.90**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS RAJSHREE TRACOM PRIVATE LIMITED)
CIN U65100WB1994PTC077252
Notes to financial statements for the year ended March 31, 2023

	Repayments to Related Parties				
	Spandana Rural & Urban Development Organization (SRUDO)	38,211.00	-	-	**38,211.00**
	Spandana Mutual Benefit Trust (SMBT)	1,423.00	-	-	**1,423.00**
	Abhiram Marketing Services Limited (AMSL)	4,519.00	-	-	**4,519.00**
	Keertana Financial Limited (KFL)	486.00	-	-	**486.00**
	Vijaya Sivarami Reddy Vendidandi	-	10,100.00	-	**10,100.00**
	Padmaja Gangireddy	-	10,400.00		**10,400.00**
	Koteswaramma Enumula	-	-	10.00	**10.90**
	Advance to Related Parties				
	Spandana Rural & Urban Development Organization (SRUDO)	291.78	-	-	**291.78**
	Spandana Mutual Benefit Trust (SMBT)	254.00	-	-	**254.00**
	Refund of advance by Related Parties				
	Spandana Mutual Benefit Trust (SMBT)	254.00	-	-	**254.00**
(iii)	**Interest Expenses**				
	Spandana Rural & Urban Development Organization (SRUDO)	502.99	-	-	**502.99**
	Spandana Mutual Benefit Trust (SMBT)	12.90	-	-	**12.90**
	Abhiram Marketing Services Limited (AMSL)	64.04	-	-	**64.04**
	Keertana Financial Limited (KFL)	9.52	-	-	**9.52**
	Vijaya Sivarami Reddy Vendidandi	-	94.74	-	**94.74**
	Padmaja Gangireddy	-	220.36	-	**220.36**
	Koteswaramma Enumula	-	-	0.07	**0.07**
(iv)	**Commission Income**				
	Abhiram Marketing Services Limited (AMSL)	26.19	-	-	**26.19**
(v)	**Rental Expenses**				
	Spandana Rural & Urban Development Organization (SRUDO)	29.06	-	-	**29.06**
	Vijaya Sivarami Reddy Vendidandi	-	10.45	-	**10.45**
(vi)	**Business Purchase**				
	Spandana Rural & Urban Development Organization (SRUDO)	3,246.06	-	-	**3,246.06**
	Spandana Mutual Benefit Trust (SMBT)	20,144.45	-	-	**20,144.45**
(vii)	**Any Other Expenses**				
	Fins Technologies Limited (FINS) {Software Usage Charges}	26.16	-	-	**26.16**
	Spandana Mutual Benefit Trust (SMBT) {Purchase of Fixed Assets}	719.41	-	-	**719.41**
	Abhiram Marketing Services Limited {Purchase of Fixed Assets}	69.28	-	-	**69.28**

(₹ in Lakhs)

Details of Outstanding Balances as at the year end where related party relationship existed

Name of the Related Party	Nature	As at 31.03.2023	As at 31.03.2022
Spandana Rural & Urban Development Organization (SRUDO)	Borrowing	2,948.00	-
Spandana Rural & Urban Development Organization (SRUDO)	DRIRF receivable	0.07	-
Padmaja Gangireddy	Remuneration	2.20	-
Raghu Venkata Harish	Sitting Fees	1.80	-
Vara Prasad Chaganti	Sitting Fees	1.80	-
Mahesh Pavannavar	Sitting Fees	0.67	-

NOTE 2.25 EARNINGS PER SHARE (EPS) (₹)

Particulars		For the Year ended 31.03.2023	For the year ended 31.03.2022
Profit for the year	A	2,141.23	19.10
No. of Equity Shares		6,43,11,288	12,47,630
Weighted average number of Equity Shares outstanding during the year	B	5,53,83,802	12,47,630
Nominal Value of Equity Shares		10	10
Basic Earnings per share	A/B	3.87	1.53
Diluted Earnings per share	A/B	3.87	1.53

NOTE 2.26 DUES TO MICRO AND SMALL ENTERPRIESES UNDER MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006: (MSMED) (₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the year ended 31.03.2022
a) Principal amount due to suppliers under MSMED	-	-
Note - Other information / disclosures relating to payments made beyond the appointed date, Interest accrued and paid and cumulative interest are not applicable, being Nil.		

NOTE 2.27 THERE IS NO AMOUNT DUE AND OUTSTANDING TO BE CREDITED TO INVESTOR EDUCATION AND PROTECTION FUND. (₹ in Lakhs)

Particulars	For the Year ended 31.03.2023	For the year ended 31.03.2022
	-	-

NOTE 2.28 MATURITY ANALYSIS OF ASSETS AND LIABILITIES: (₹ in Lakhs)

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	For the Year ended 31.03.2023			For the year ended 31.03.2022		
Assets	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Cash and cash equivalents	4,325.54	-	4,325.54	86.83	-	86.83
Loans	48,599.79	12,425.10	61,024.89	188.36	-	188.36
Advances	8.50		8.50	-	-	-
Other Current assets	2,146.49	-	2,146.49	-	-	-
Non-Current assets						
Property, plant and equipment	-	1,661.80	1,661.80	-	-	-
Deferred Tax Assets (net)	-	4.10	4.10	-	-	-
Other non-current assets	-	204.53	204.53	-	-	-
Total assets	**55,080.33**	**14,295.53**	**69,375.85**	**275.19**	**-**	**275.19**
Liabilities						
Trade Payables						
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Other Liabilities	34,766.23	-	34,766.23	-	-	-
Non-Current Liabilities	-	16,540.02	16,540.02	-	-	-
Provisions	577.96	0.02	577.98	1.25	-	1.25
NET	**19,736.16**	**(2,244.51)**	**17,491.62**	**273.94**	**-**	**273.94**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1994PTC077252
Notes to financial statements for the year ended March 31, 2023

NOTE 2.29 RATIOS

Particulars		For the Year ended 31.03.2023	For the year ended 31.03.2022	Variance *****
(i)	Current Ratio (Current Asset / Current Liabilities)	1.56	199.30	-56%
(ii)	Debt-Equity Ratio [Total Debts / Total Shareholders' Equity]	2.91	-	100%
(iii)	Debt Service Coverage Ratio (Net Operating Income / Total Debt Service)	0.13	-	100%
(iv)	Return on Equity Ratio (Net Income / Shareholder's Equity)	0.24	0.09	-75%
(v)	Inventory Turnover Ratio (Net Sales / Average Inventory at Selling Price)	NA	NA	NA
(vi)	Trade Receivable Turnover Ratio (Net Credit Sales / Average Trade Receivable)	NA	NA	NA
(vii)	Trade Payable Turnover Ratio (Net Credit Purchase / Average Trade Payable)	NA	NA	NA
(viii)	Net Capital Turnover Ratio (Total Turnover / Shareholders' Equity)	0.55	0.12	-45%
(ix)	Net Profit Ratio (Net Profit / Net Turnover)	0.22	0.57	-78%
(x)	Return On Capital Employed [Earning Before Interest and Tax (EBIT) / Capital Employed ;Capital Employed = Total Assets -Current Liabilities;]	19%	9%	88%
(xi)	Return on Investment [FVI - IVI / Cost of Investment [where FVI = Final Value of Investment & IVI = Initial Value of Investment]	NA	NA	NA

*****Remarks on Variations between two reporting periods: The variations between two comparative figures is due to change in control of the company and starting of Lending activities w.e.f. 4th April 2022.

NOTE 2.30 TAXATION REGIME The company has opted for new regime of taxation u/s 115BAA.

NOTE 2.31 COMPARATIVE DATA Previous year figures have been regrouped & reclassified wherever necessary to make them comparable with current year figures.

NOTE 2.32 REPAYMENT OF LONG TERM BORROWINGS

i)Term loans from banks:
ii) Security: Exclusive charge by way of hypothecation on the company's identified receivables/portfolio
iii) Repayment Schedule with rate of interest: (₹ in Lakhs)

Sl. No.	Name of the bank	Purpose	Rate of interest	2023-24	2024-25	2025 - 26	2026 - 27
1	ESAF Small Finance Bank	Onward Lending	14.10%	1,027.93	674.46	-	-
2	IDFC First Bank	Onward Lending	13.00%	3,500.00	2,087.50	-	-
3	IndusInd Bank Ltd	Onward Lending - Gold	13.00%	1,363.64	909.09	-	-
4	Kotak Mahindra Bank Limited	Onward Lending - Gold	12.00%	3,000.00	-	-	-
5	Suryoday Small Finance Bank	Onward Lending	13.50%	841.91	-	-	-
6	Yes Bank Ltd	Onward Lending	13.00%	1,500.00	-	-	-
	Total			**11,233.47**	**4,271.05**	-	-

ii)Term loans from others:
ii) Security: Exclusive charge by way of hypothecation on the company's identified receivables/portfolio
iii) Repayment Schedule with rate of interest: (₹ in Lakhs)

Sl. No.	Name of the bank	Purpose	Rate of interest	2023-24	2024-25	2025 - 26	2026 - 27
1	Aditya Birla Finance Limited	Onward Lending	10.10%	2,000.00	-	-	-
2	Ambit Finvest Pvt Ltd	Onward Lending	15.35%	594.17	168.89	-	-
3	Capri Global Capital Limited	Onward Lending - Gold	15.00%	1,187.50	916.67	62.50	-
4	Cholamandalam Finance Limited	Onward Lending - Gold	14.00%	482.41	267.59	-	-
5	Credit Saison	Onward Lending	14.10%	1,125.00	-	-	-
6	Electronica Finance Limited	Onward Lending	14.00%	344.79	-	-	-
7	Grow Money Capital Private Limited	Onward Lending - Gold	15.00%	998.22	-	-	-
8	Hinduja Leyland Finance Limited	Onward Lending - Gold	13.00%	937.73	341.52	-	-
9	IKF Finance	Onward Lending	14.95%	500.00	500.00	500.00	458.33
10	Incred Financials Services Ltd	Onward Lending	14.25%	1,144.83	304.62	27.77	-
11	Kissandhan Agri Financial Services Pvt Ltd	Onward Lending - MF	14.25%	464.64	535.36	-	-
12	Klay Finvest Private Limited	Onward Lending - Gold	14.00%	500.00	500.00	-	-
13	Maanaveeya (OIKO credit)	Onward Lending - MF	14.75%	833.40	833.40	833.20	-
14	MAS Financial Services Ltd	Onward Lending	13.70%	4,000.00	1,000.00	-	-
15	Oxyzo Financial services pvt ltd	Onward Lending - Gold	14.50%	2,666.67	777.78	-	-
16	Profectus Capital Pvt Ltd	Onward Lending	14.35%	681.70	-	-	-
17	SMC Finance	Onward Lending - Gold	14.75%	803.82	662.04	34.66	-
18	Sundaram Finance Limited	Onward Lending	14.25%	1,435.73	-	-	-
19	USHA Financial Services Ltd.	Onward Lending - Gold	14.50%	1,195.78	34.14	-	-
20	Vivriti Capital Pvt Ltd	Onward Lending - Gold	15.10%	375.00	-	-	-
21	Western Capital Advisory Pvt Ltd	Onward Lending	14.75%	687.50	562.50	-	-
	Total			**22,956.91**	**7,404.50**	**1,458.13**	**458.33**

Unsecured loans: (₹ in Lakhs)

Sl. No.	Name of the bank	Purpose	Rate of interest	2023-24	2024-25	2025 - 26	2026 - 27
1	Spandana Urban & Rural Development Organisation (SRUDO)	Onward Lending	13.00%	-	-	-	**2,948.00**

NOTE 2.33 CODE ON SOCIAL SECURITY

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

NOTE 2.34 BENAMI PROPERTY

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

NOTE 2.35 WILFUL DEFAULTER

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Notes to financial statements for the year ended March 31, 2023

NOTE 2.36 RELATIONSHIP WITH STUCK OFF COMPANIES

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

NOTE 2.37 REGISTRATION / SATISFACTION OF CHARGES

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

NOTE 2.38 UTILISATION OF BORROWED FUND AND SECURITIES PREMIUM

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

NOTE 2.39 UNDISCLOSED INCOME

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

NOTE 2.40 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

NOTE 2.41 UTILISATION OF FUNDS BORROWED FUNDS FROM BANKS & FINANCIAL INSTITUTIONS

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

NOTE 2.42 COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

NOTE 2.43 RELATED PARTY DISCLOSURES

As per RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23, dated 19th April 2022, issued by the Reserve Bank of India as applicable NBFC-ND-BL

	Particulars	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Group Entities	Key Managerial Personnel	Relatives of KMP	Total
(i)	**Remuneration to Directors & KMPs**								
	Padmaja Gangireddy	-	-	-	-	-	0.30	-	0.30
	Sneha Kandukuri	-	-	-	-	-	0.04	-	0.04
	Siddharth Mehta	-	-	-	-	-	0.03	-	0.03
	Revan Sashith Reddy Vendidandi	-	-	-	-	-	-	0.09	0.09
(ii)	**Sitting Fees Paid to Non-Executive Independent Directors**								
	Raghu Venkata Harish	-	-	-	-	-	0.09	-	0.09
	Vara Prasad Chaganti	-	-	-	-	-	0.09	-	0.09
	Mahesh Payannavar	-	-	-	-	-	0.01	-	0.01
(ii)	**Borrowings from Related Parties**								
	Spandana Rural & Urban Development Organization (SRUDO)	-	-	-	-	411.59	-	-	411.59
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	14.23	-	-	14.23
	Abhiram Marketing Services Limited (AMSL)	-	-	-	-	45.19	-	-	45.19
	Keertana Financial Limited (KFL)	-	-	-	-	4.86	-	-	4.86
	Vijaya Sivarami Reddy Vendidandi	-	-	-	-	-	101.00	-	101.00
	Padmaja Gangireddy	-	-	-	-	-	104.00	-	104.00
	Koteswaramma Enumula	-	-	-	-	-	-	0.11	0.11
	Repayments to Related Parties								
	Spandana Rural & Urban Development Organization (SRUDO)	-	-	-	-	382.11	-	-	382.11
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	14.23	-	-	14.23
	Abhiram Marketing Services Limited (AMSL)	-	-	-	-	45.19	-	-	45.19
	Keertana Financial Limited (KFL)	-	-	-	-	4.86	-	-	4.86
	Vijaya Sivarami Reddy Vendidandi	-	-	-	-	-	101.00	-	101.00
	Padmaja Gangireddy	-	-	-	-	-	104.00	-	104.00
	Koteswaramma Enumula	-	-	-	-	-	-	0.11	0.11
	Advance to Related Parties								
	Spandana Rural & Urban Development Organization (SRUDO)					2.91	-	-	2.91
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	2.54	-	-	2.54
	Refund of advance by Related Parties								
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	2.54	-	-	2.54
(iii)	**Interest Expenses**								
	Spandana Rural & Urban Development Organization (SRUDO)	-	-	-	-	5.03	-	-	5.03
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	0.13	-	-	0.13
	Abhiram Marketing Services Limited (AMSL)	-	-	-	-	0.64	-	-	0.64
	Keertana Financial Limited (KFL)	-	-	-	-	0.10	-	-	0.10
	Vijaya Sivarami Reddy Vendidandi	-	-	-	-	-	0.95	-	0.95
	Padmaja Gangireddy	-	-	-	-	-	2.20	-	2.20
	Koteswaramma Enumula	-	-	-	-	-	-	0.00	0.00
(iv)	**Commission Income (TB Balance)**								
	Abhiram Marketing Services Limited (AMSL)	-	-	-	-	0.26	-	-	0.26
(v)	**Rental Expenses (Download)**								
	Spandana Rural & Urban Development Organization (SRUDO)	-	-	-	-	0.29	-	-	0.29
	Vijaya Sivarami Reddy Vendidandi					-	0.10	-	0.10
(vi)	**Business Purchase**								
	Spandana Rural & Urban Development Organization (SRUDO)	-	-	-	-	32.46	-	-	32.46
	Spandana Mutual Benefit Trust (SMBT)	-	-	-	-	201.44	-	-	201.44
(vii)	**Any Other Expenses**								
	Fins Technology Limited (FINs) {Software Usage Charges}	-	-	-	-	0.26	-	-	0.26
	Spandana Mutual Benefit Trust (SMBT) {Purchase of Fixed Assets}	-	-	-	-	7.19	-	-	7.19
	Abhiram Marketing Services Limited {Purchase of Fixed Assets}	-	-	-	-	0.69	-	-	0.69

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252
Schedule to the Balance Sheet of a Non-deposit taking Non Banking Financial Company

As required in term of Paragraph 19 of Master Direction - Non-Banking Financial Company - Non - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

(₹ in Lakhs)

	Liabilities Side:		
1	**Loans and Advances availed by the non-banking financial company inclusive of interest accrued theron but not paid:**	**Amount Outstanding**	**Amount Overdue**
	a) Debenture:	-	-
	Secured		
	Unsecured	-	-
	(Other than falling within the meaning of public deposits)		
	b) Deferred Credits	-	-
	c) Term Loans	47,782.39	-
	d) Inter- Corporate loans and borrowing	2,948.00	-
	e) Commercial Paper	-	-
	f) Other Loans (Specify Nature)	-	-
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**	**Amount Outstanding**	**Amount Overdue**
	a) In the form of unsecured Debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other public deposits	-	-
	Assets Side:		
3	**Breakup of Loans and Advances including bills receivables (other than those included in (4) below) :**		**Amount Outstanding**
	a) Secured		41,583.30
	b) Unsecured		19,330.30
4	**Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities**		**Amount Outstanding**
	i) Lease assets including lease rentals under sundry debtors:		
	a) Financial Lease		-
	b) Operating Lease		-
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire		-
	b) Repossessed Assets		-
	iii) Other loans counting towards AFC activities		
	a) loans where assets have been reposessed		-
	b) Loans other than (a) above		-
5	**Breakup of Investments:**		**Amount Outstanding**
	Current Investments		
	1. Quoted:		
	i) Shares:		-
	a) Equity		
	b) Preference		-
	ii) Debentures and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Please specify)		-
	2. Unquoted:		
	i) Shares:		-
	a) Equity		
	b) Preference		-
	ii) Debentures and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Please specify)		-
	Long Term Investments:		
	1. Quoted:		
	i) Shares:		-
	a) Equity		
	b) Preference		-
	ii) Debentures and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Please specify)		-
	2. Unquoted:		
	i) Shares:		-
	a) Equity		
	b) Preference		-
	ii) Debentures and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Venture Capital Fund)		-

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Schedule to the Balance Sheet of a Non-deposit taking Non Banking Financial Company

6 **Borrower group wise classification of assets financed as in (3) and (4) above:**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related Parties	-	-	-
2. Other than related parties	41,583.30	19,330.30	60,913.60
Total	41,583.30	19,330.30	60,913.60

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

Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related Parties	-	-
2. Other than related parties		
a) Listed Equity Shares	-	-
b) Mutual Funds	-	-
c) Debentures/ Bonds	-	-
d) Others: Special Purpose Vehicles	-	-
Total	-	-

8 **Other Information**

	Particulars	Amount
i)	Gross Non Performing Assets	
	a) Related Parties	-
	b) Other than related parties	4.38
ii)	Net Non Performing Assets	
	a) Related Parties	-
	b) Other than related parties	0.22
iii)	Assets acquired in satisfaction of debt	-

NOTE:

** All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, Market value in respect of quoted investment and break up/ fair value/ NAV in respect unqoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above.

** The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

2) **Exposure to Real Estate Sector** **(₹ in Lakhs)**

Category	For the year ended 31st March 2023	For the year ended 31st March 2022
i) Direct exposure		
(a) Residential Mortgages -		
Lending secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs. 15 lakh may be shown separately)	-	-
(b) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
(c) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
a. Residential	-	-
b. Commercial Real Estate	-	-
ii) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
Total Exposure to Real Estate Sector	-	-

3) **Regulatory capital**

	For the year ended 31st March 2023*	For the year ended 31st March 2022*
CRAR	26.36%	145.35%
CRAR – Tier 1 capital (%)	26.36%	145.35%
CRAR – Tier II capital (%)	0.00%	0.00%
Amount of subordinated debt raised as Tier-II capital	-	-
Amount raised by issue of perpetual debt instruments	-	-
Leverage Ratio	2.96	-

*** CRAR has been calculated on the basis of RBI** Circular No. **RBI/2019-20/170 DOR (NBFC). CC.PD.No. 109/22.10.106/2019-20 dated March 13, 2020.**

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

Computation of Net Owned Fund (NOF), Leverage Ratio & Capital to Risk-weighted Assets Ratio (CRAR)

(₹ in Lakhs)

Tier I Capital Funds	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
(i) Ordinary Shares	6,431.13	124.76
(ii) Preference shares to be compulsorily convertible into equity	-	-
(iii) Perpetual Debt Instrument (Not to exceed 15% of Aggregate Tier I Capital as on March 31 of the previous year)	-	-
(iv) Free reserves	10,998.20	149.07
(a) Statutory / Spl. Reserves Under Sec. 45IC of RBI Act, 1934.	444.45	16.20
(b) General Reserves	-	-
(c) Share Premium	8,777.52	69.62
(d) Capital Reserves (representing surplus on sale of assets held in separate account)	-	-
(e) Capital redemption reserve	-	-
(f) Debenture Redemption Reserve	-	-
(g) Credit Balance in P & L Account	1,776.23	63.25
(h) Other free reserves (to be specified)	-	-
Total (i+ii+iii+iv)	**17,429.33**	**273.83**
(v) Accumulated balance of loss	-	-
(vi) Deferred Revenue Expenditure	304.77	-
(vii) Deferred Tax Asset (Net)	4.10	-
(viii) Other Intangible Assets	-	-
(ix) Others (to be specified in remarks column)	-	-
Total (v+vi+vii+viii+ix)	**308.87**	-
(x) Owned Fund	**17,120.46**	**273.83**
(xi) Investment in shares of :		
(a) Subsidiaries	-	-
(b) Wholly-Owned Subsidiary/JV abroad	-	-
(c) Companies in the same Group	-	-
(d) Other non-banking financial companies	-	-
(xii) The book value of debentures, bonds, outstanding loans and advances, bills purchased and discounted (including hire-purchase and lease finance) made to, and deposits with		
(a) Subsidiaries	-	-
(b) Wholly-Owned Subsidiary/JV abroad	-	-
(c) Companies in the same Group	-	-
(xiii) Total	-	-
(xiv) Amount of item (xiii) in excess of 10% of item (x) above	-	-
Net owned fund	**17,120.46**	**273.83**

Tier II Capital Funds	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
(i) Preference Share Capital other than those compulsorily convertible into equity	-	-
(ii) Cumulative Convertible Preference Shares	-	-
(iii) Revaluation reserves (At Discount rate of 55%)	-	-
(iv) General provisions and loss reserves including Provisions for Standard Assets (to the extent not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of 1.25% of RWA)	-	-
(v) Hybrid debt capital instruments	-	-
(vi) Subordinated debt(Subjected to prescribed Discount Rates & Not exceeding 50% of Tier I)	-	-
(vii) First Loss Credit Enhancement	-	-
(viii) Others (to be specified in remarks column)	-	-
(ix) Aggregate Tier II Capital	-	-
Total Capital Funds	**17,120.46**	**273.83**

Leverage Ratio	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Total Outside Liability	50,730.39	-
Total Owned Fund	17,120.46	273.83
Leverage Ratio - Maximum 7x	**2.963**	-

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)
CIN:U65100WB1996PTC077252

(₹ in Lakhs)

Capital to Risk-weighted Assets Ratio	For the Year Ended 31st March 2023			For the Year Ended 31st March 2022		
	Book Value	Risk Weights	Adjusted Value	Book Value	Risk Weights	Adjusted Value
I. Cash	452.70	0.00%	-	0	0.00%	-
II. Bank balances including fixed deposits & certificates of deposits	3,756.84	0.00%	-	87	0.00%	-
III. The deposits/collateral kept with CCIL in connection with CBLO	-	20.00%	-	-	20.00%	-
IV. Investments [See paragraph 6 of the Directions]						
(a) Approved securities as defined in Reserve Bank of India Act, 1934	-	0.00%	-	-	0.00%	-
(b) Bonds of public sector banks						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	20.00%	-	-	20.00%	-
(c) FDs/CDs/bonds of public financial institutions						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	106.00	100.00%	106.00	-	100.00%	-
Sub-total (b+c)	-		-	-		-
(d) Shares of all companies and debentures/ bonds/ commercial papers of companies and units of all mutual funds						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	100.00%	-	-	100.00%	-
Sub-total	-		-	-		-
V. Current Assets						
(a) Stock on hire (Please see Note 2 below)						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	100.00%	-	-	100.00%	-
Sub-total	-		-	-		-
(b) Inter-corporate loans/ deposits						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	100.00%	-	188	100.00%	188.36
Sub-total	-		-	-		-
(c) Loans and advances fully secured against deposits held	-	0.00%	-	-	0.00%	-
(d) Loans to staff	-	0.00%	-	-	0.00%	-
(e) Other secured loans and advances considered good						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	41,583.30	100.00%	41,583.30	-	100.00%	-
Sub-total	-		-	-		-
(f) Bills purchased/discounted						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	100.00%	-	-	100.00%	-
Sub-total	-		-	-		-
(g) Others (to be specified in Table 7: Current Assets)	19,330.30	100.00%	19,330.30	-	100.00%	-
VI. Fixed Asset (net of depreciation)						
(a) Assets leased out						
(i) Amounts deducted in PART I	-	0.00%	-	-	0.00%	-
(ii) Amounts not deducted in PART I	-	100.00%	-	-	100.00%	-
Sub-total	-		-	-		-
Total credit exposure	-		-	-		-
(b) Premises	-	100.00%	-	-	100.00%	-
(c) Furniture & Fixtures	854.43	100.00%	854.43	0	100.00%	0.03
VII. Other Assets						
(a) Income-tax deducted at source (net of Provisions)	-	0.00%	-	-	0.00%	-
(b) Advance tax paid (net of Provision)	-	0.00%	-		0.00%	-
(c) GST Receivable	101.64	0.00%	-	-	0.00%	-
(d) Interest due on Government securities	-	0.00%	-	-	0.00%	-
(e) Others (to be specified in Table 8: Other Assets)	3,065.25	100.00%	3,065.25	-	100.00%	-
VIII. Domestic sovereign						
(a) Fund-based claims on the Central Government	-	0.00%	-	-	0.00%	-
(b) Direct loan / credit / overdraft exposure and investment in State Government securities	-	0.00%	-	-	0.00%	-
(c) Central Government guaranteed claims	-	0.00%	-	-	0.00%	-
(d) State Government guaranteed claims, which have not remained in default / which are in default for a period not more than 90 days	-	20.00%	-	-	20.00%	-
(e) State Government guaranteed claims which have remained in default for a period of more than 90 days	-	100.00%	-	-	100.00%	-
Total weighted assets	**69,250.46**		64,939.28	**275.22**		188.39
CRAR - Minimum 15%			26.36%			145.35%
Tier I CRAR - Minimum 10%			26.36%			145.35%
Tier II CRAR			0.00%			0.00%

Keertana Finserv Private Limited

KEERTANA FINSERV PRIVATE LIMITED
(FORMERLY KNOWN AS RAINBIRE TRACOM PRIVATE LIMITED)
CIN U65100WB1996PTC077252

(₹ in Crores)

Sectoral Exposure	Current Year			Previous Year		
	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	516.17	-	0.00%	-	-	0.00%
2. Industry - Others	91.48	0.04	0.05%	-	-	0.00%
3. Services	-	-	0.00%	-	-	0.00%
4. Personal Loans	-	-	0.00%	-	-	0.00%
5. Others, if any	1.49	-	0.00%	1.88	-	0.00%

Disclosure of complaints - There were no complaints received by the Company from Customers and from Offices of the Ombudsman during the current year or previous year.

(₹ in Crores)

Details of Auctions Conducted	No. of Auctions Conducted	No. of Loan accounts involved	Outstanding Value of Loans	Value Fetched in Auction	Participation of any group concern in the auctions
Auctions for outstanding gold loans advanced conducted during FY 2022-23	17	1,736	15.36	15.44	NO

Significant Accounting Policies 1
Notes to accounts form an integral part of financial statements 2.1 to 2.43
As per our report of even date

For M. Anandam & Co.,
Chartered Accountants
Firm's registration No. 000125S

M. V. Ranganath
Partner
Membership No. 028031
Place : Hyderabad
Date: 08-05-2023
UDIN: 23028031BGVWJC9071

For Keertana Finserv Private Limited

Padmaja Gangireddy
Managing Director
DIN: 00004842
Place : Hyderabad
Date: 08-05-2023

Vara Prasad Chaganti
Director
DIN: 09425725
Place : Hyderabad
Date: 08-05-2023

Siddharth Mehta
Company Secretary
PAN:CIFPM6022F
Place : Hyderabad
Date: 08-05-2023

RAJSHREE TRACOM PVT. LTD.
Regd. Office: 11 Pollock Street, 5th Floor, PS Hare Street, Kolkata, West Bengal - 700001
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032,

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of **RAJSHREE TRACOM PRIVATE LIMITED** will be held on Monday, 25th July, 2022 at 04:00 P.M with short notice through video conferencing ("VC")/other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business:

1. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

   "RESOLVED THAT the Audited Balance Sheet & statement of Profit and Loss Account and Cash Flow Statement for the financial year ended 31st March, 2022 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

2. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

   "**RESOLVED THAT** pursuant to the provisions of section 139,142 and other applicable provisions, if any of the Companies Act, 2013 and rules and regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. M. Anandam & Co, Chartered Accountants(Firm Registration Number: 000125S), Hyderabad be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2025, at such remuneration plus Goods and service tax and out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors".

Special Business:

3. To consider the appointment of Mr. Raghu Venkata Harish as Director of the Company

   To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Mr. Raghu Venkata Harish, (DIN: 06792543), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 30th March, 2022 and who holds office up to the date of this Annual General Meeting in terms of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies

Chvarafraud

(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of the Company be and is hereby appointed as a Director of the Company."

4. To consider the appointment of Mr. Vara Prasad Chaganti as Director of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vara Prasad Chaganti, (DIN: 09425725), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 30th March, 2022 and who holds office up to the date of this Annual General Meeting in terms of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of the Company be and is hereby appointed as a Director of the Company."

5. Approval for change of Name of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 13 &14 of the Companies Act 2013, read with rule 29 of the Companies (Incorporation) rules, 2014, the name of the company be changed **from "Rajshree Tracom Pvt Limited" to "Keertana Finserv Private Limited"** and Clause I of the Memorandum of Association of the company be and is hereby altered and read as follows";

The name of the company is **"Keertana Finserv Private Limited"**

"RESOLVED FURTHER THAT the Articles of Association of the Company be and hereby altered to substitute the name of the company to **"Keertana Finserv Private Limited".**

"RESOLVED FURTHER THAT the alterations as mentioned in this resolution be noted in the Memorandum of Association & Articles of Association

FURTHER RESOLVED THAT any one of the Director of the Company and/or any authorized representative of the Company be and is hereby authorised to do all such acts, deeds and things may be deemed to expedient and necessary to give effect to this resolution."

Chvaraprasad.

RAJSHREE TRACOM PVT. LTD.
Regd. Office: 11 Pollock Street, 5th Floor, PS Hare Street, Kolkata, West Bengal - 700001
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032,

//By Order of the Board//
For **RAJSHREE TRACOM PRIVATE LIMITED**

Vara Prasad Chaganti
Director
DIN: 09425725

Place : Hyderabad
Date : 22nd July, 2022

RAJSHREE TRACOM PVT. LTD.
Regd. Office: 11 Pollock Street, 5th Floor, PS Hare Street, Kolkata, West Bengal - 700001
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032,

NOTES FOR MEMBERS' ATTENTION:

1. The Annual General Meeting is called upon by giving shorter notice and after obtaining approval of all the members of the company.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. 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.
3. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
6. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

A. Varaprasad

RAJSHREE TRACOM PVT. LTD.
Regd. Office: 11 Pollock Street, 5th Floor, PS Hare Street, Kolkata, West Bengal - 700001
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032,

STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

Item No.3

Mr. Raghu Venkata Harish (06792543) was appointed as an Additional Director on the Board of the Company with effect from 30th March, 2022 to hold office upto the date of the Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Raghu Venkata Harish (06792543) as a Director of the Company.

Your directors recommends the resolution as set out at item no. 3 for approval of the members of the Company.

None of the Directors, their relatives, key managerial personnel are interested in the said resolution except Mr. Raghu Venkata Harish (06792543).

Item No.4

Mr. Vara Prasad Chaganti (09425725) was appointed as an Additional Director on the Board of the Company with effect from 30th March, 2022 to hold office upto the date of the Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Vara Prasad Chaganti (09425725) as a Director of the Company.

Your directors recommends the resolution as set out at item no. 4 for approval of the members of the Company.

None of the Directors, their relatives, key managerial personnel are interested in the said resolution except Mr. Vara Prasad Chaganti (09425725)

Item No.5

Members are aware that there is change in management and control of the company owing to transfer of entire shareholding and resignation of all earlier directors. The new management has thought it fit to change the name of the Company in order to establish new brand and image in the financial sector and accordingly had passed a resolution on 26th March, 2022 to change the name of the Company from Rajshree Tracom Private Limited to Keertana Finserv Private

RAJSHREE TRACOM PVT. LTD.
Regd. Office: 11 Pollock Street, 5th Floor, PS Hare Street, Kolkata, West Bengal - 700001
Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032,

Limited subject to approval of the Registrar of Companies, approval of the Reserve Bank of India and also approval of the members of the Company. The Company has obtained no objection from the Reserve Bank of India vide its letter dated DNBS.RO.Kol.No.1012/03.03.006/2022-23, dated July 15, 2022. Accordingly, name availability letter confirming the availability of name i.e., Keertana Finserv Private Limited has also been obtained from the Ministry of Corporate Affairs vide SRN F15937030, dated 19th July, 2022 on 20th July, 2022.

The Board commends the Special Resolution set out in Item No. 5 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

//By Order of the Board//
For **RAJSHREE TRACOM PRIVATE LIMITED**

SD/-
Vara Prasad Chaganti
Director
DIN: 09425725

Place : Hyderabad
Date : 22nd July, 2022

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in submitting their Twenty Seventh Annual Report of the Company together with the Audited Balance Sheet and Statements of Profit & Loss for the financial year ended March 31, 2022.

1. FINANCIAL SUMMARY / HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

Particulars	**2021-22**	**2020-21**
Revenue from operations	33,19,101	26,57,028
Other Income	3,981	3,62,145
Total Revenue	**33,23,082**	**30,19,173**
Total Expenditure	**8,87,207**	**20,80,754**
Profit/ (Loss) Before Tax	**24,35,875**	**9,38,419**
Tax :		
Current Tax	4,70,000	3,20,000
Current Tax Expense for Previous Years	--	--
Deferred Tax	55,511	(55,477)
Net Profit/ (Loss) After Tax	**19,10,364**	**6,81,886**
Surplus/(Deficit) carried to Balance Sheet	**19,10,364**	**6,81,886**

COMPANY PERFORMANCE:

The financial statements have been prepared as per the Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI).

During the year under review, your Company has achieved a revenue from its business operations of Rs.33,19,101. The Company reported a Net Profit of Rs. 19,10,364 as against Net Profit of Rs. 6,81,886 during previous year.

2. DIVIDEND:

Considering the Financial requirement for the expansion of the business activity of the Company, no dividend was declared for year 2021-2022.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the previous Financial years.

4. CHANGE IN THE NATURE OF BUSINESS:

No Change in the nature of the business of the Company during the year under review.

5. AUDITORS:

M/s. Maruti & Co (FRN: 322165E), Chartered Accountants, appointed as Statutory Auditors of the Company for a period of five years i.e; till the Financial Year 2024-25.

The Ministry of Corporate Affairs vide its notification dated 7th May, 2018 has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditors appointment is not included in the notice of the ensuing Annual General Meeting.

6. MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, Six Board Meetings were convened and held.

7. SHARE CAPITAL:

During the year under review, the Company has made an application to RBI on 19th February, 2022, proposing the change in Management and Change in Control. RBI has approved it vide Approval letter KOL.DOS.RSG.No.S124/08.02.400/2021-2022 dated 22nd February, 2022.

Further, subject to the approval of RBI, the shares had been transferred as follows on 30th March, 2022.

Name of the Transferor	Total No. of equity shares	Name of the Transferee
Archana Mundhra	2,07,500	Vijaya Sivarami Reddy Vendidandi
Varun Mundhra	32,200	Vijaya Sivarami Reddy Vendidandi
Devang Mundhra	20,000	Vijaya Sivarami Reddy Vendidandi
Vandana Mundhra	2,500	Vijaya Sivarami Reddy Vendidandi

Radha Devi Mundhra	88,000	Hina Ansari
Chiranji Lal Mundhra (HUF)	40,000	Hina Ansari

Shares transferred on 31st March, 2022 as follows:

Name of the Transferor	Total No. of equity shares	Name of the Transferee
Dayal Chand Mundhra & Sons (HUF)	3,28,000	Vijaya Sivarami Reddy Vendidandi
Pradeep Kumar Mundhra	2,44,200	Vijaya Sivarami Reddy Vendidandi
Varun Mundhra	13,047	Vijaya Sivarami Reddy Vendidandi
Shakuntala Maheswari	5,000	Hina Ansari
Tara Mundhra	2,65,230	Hina Ansari
Varun Mundhra	1,953	Hina Ansari

8. DIRECTORS:

During the year under review, the Company has made an application to RBI on 19th February, 2022, proposing the change in Management and Change in Control. RBI has approved it vide Approval letter KOL.DOS.RSG.No.S124/08.02.400/2021-2022 dated 22nd February, 2022.

Further, subject to the approval of RBI, Board of Directors in the Board Meeting held on 30th March, 2022 has appointed Mr. Raghu Venkata Harish, (DIN: 06792543) and Mr. Vara Prasad Chaganti, (DIN: 09425725), as Additional Directors of the Company

Further, the existing Board of Directors Mr. Varun Mundhra, (DIN: 01394710), and Mrs. Archana Mundhra, (DIN: 00112810) has tendered their resignations in the Board Meeting held on 31st March, 2022.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No such material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relate and the date of the report.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions during 2021-22 were in the ordinary course of business and satisfied the test of arm's length. Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules 2014.

Ch. Varaprasad

11. PARTICULARS OF EMPLOYEES:

The Company did not employ any such person whose particulars are required to be given under Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

12. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

This provisions are not applicable to the Company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The provision of Section 186 of the Companies Act, 2013 pertaining to investment and lending activities are not applicable to the Company since the company is a NBFC company. Details of guarantees and/or security in connection with loans to other body corporate or persons wherever applicable are given in Note No.28 (b) of the notes to the financial statements.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared the annual accounts on a going concern basis;

e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Ch. Vardhan

15. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

16. DECLARATION BY INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

17. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

18. SECRETARIAL AUDIT REPORT:

The provisions of Section 204(1) of the Companies Act 2013 relating to secretarial audit report does not apply to your Company.

19. COMPLIANCE WITH SECRETARIAL STANDARDS:

We have always believed in maximum fiscal transparency and benchmarked our disclosures against all the guidelines and regulations applicable and as such we have complied with the secretarial standards issued by the Institute of Company Secretaries of India.

20. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint ventures and associate companies.

22. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, director's qualifications, other related matters as provided under section 178(3) of the Act.

23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company have not constituted the Internal Complaints Committee as the Company does not have the ten or more employees during the Financial year 2022-23. However, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

26. RISK MANAGEMENT POLICY

Major risks are identified by the company on continuous basis and necessary remedial measures are also taken by management accordingly.

27. INTERNAL CONTROL AND SYSTEMS

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control system. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as on 31st March, 2022 based on the internal control over Financial Reporting Criteria established by the Company.

The policies and procedures adopted by the company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Management continuously monitor the efficiency of internal controls with the objectives and reasonable assurance on the adequacy and effectiveness of the organisation's risk management with regard to the internal control framework.

The Management meets regularly to review reports to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

28. ACKNOWLEDGEMENTS:

Your directors place on record their sincere thanks to all with whose help, cooperation and hard work the Company is able to achieve the results. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

//By Order of the Board//
For **Rajshree Tracom Private Limited**

Place : Hyderabad
Date : 22nd July, 2022

Raghu Venkata Harish
Director
(DIN: 06792543)

Vara Prasad Chaganti
Director
(DIN: 09425725)

MAROTI & CO.
CHARTERED ACCOUNTANTS
3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

Independent Auditors' Report

To the Members of Rajshree Tracom Private Limited
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Rajshree Tracom Private Limited**('the Company'), which comprise the balance sheet as at March 31 2022, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit and 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 ("SA" s) specified under section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's management and the Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexures to Board's report but does not include the standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, 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.

MAROTI & CO. Kolkata FRN:322105E Chartered Accountants
25/04/2022

Contd....

MAROTI & CO.
CHARTERED ACCOUNTANTS
3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

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

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

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

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

27/04/2022

Contd...

MAROTI & CO.
CHARTERED ACCOUNTANTS
3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

4. 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report is in agreement with the relevant books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

MAROTI & CO. Kolkata FRN:322108E Chartered Accountants

21/04/2022

Contd...

MAROTI & CO.

CHARTERED ACCOUNTANTS

3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the 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 Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

g) Since the Company's turnover as per last audited financial statements is less than Rs. 50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

(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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 on behalf of the Ultimate Beneficiaries;

MAROTI & CO. Kolkata FRN 322 Chartered Accountants

27/04/2022

Contd...

MAROTI & CO.

CHARTERED ACCOUNTANTS

3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

(c) Based on the audit procedures that have 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.

(v) The Company had not paid or declared any dividend during the year.

i) 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 are not required to give a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Kolkata
Date : 25/04/2022

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

UDIN: 22055931AHSUYY2770

MAROTI & CO. Kolkata FRN 322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Balance Sheet as at 31st March 2022

	Particulars	Note	As at 31st March 2022	As at 31st March 2021
I.	**EQUITY AND LIABILITIES**			
	Shareholder's fund			
	Share capital	2.1	1,24,76,300	1,24,76,300
	Reserves and surplus	2.2	1,49,07,029	1,29,96,665
			2,73,83,329	**2,54,72,965**
	Current Liabilities			
	Short-term borrowings	2.3	-	47,278
	Other current liabilities	2.4	12,600	9,76,650
	Short-term provisions	2.5	8,37,090	3,71,071
	Deferred tax liabilty (net)	2.6	872	-
			8,50,562	**13,94,999**
	TOTAL		**2,82,33,891**	**2,68,67,964**
II.	**ASSETS**			
	Non-current Assets			
	Property,Plant and Equipment	2.7	3,429	3,429
	Non-current Investments	2.8	-	60,00,000
	Deferred Tax Asset (net)	2.6	-	54,639
			3,429	**60,58,068**
	Current assets			
	Cash and Bank balances	2.9	86,82,847	1,42,438
	Short-term loans and advances	2.10	1,95,47,615	2,06,67,458
			2,82,30,462	**2,08,09,896**
	TOTAL		**2,82,33,891**	**2,68,67,964**

Significant Accounting Policies 1.1

Notes to Accounts 2.1 to 2.28

The accompanying notes referred above form an integral part of the Financial Statements

As per our report of even date

For Maroti & Co.

Chartered Accountants

Firm's registration No. 322165E

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

Dilip Kumar Maroti

Proprietor

Membership No. 055931

UDIN: 22055931AHSUYY2770

For Rajshree Tracom Private Limited

RAJSHREE TRACOM PVT. LTD.

Vara Prasad Chaganti

Director

DIN: 09425725

Raghu Venkata Harish

Director

DIN: 06792543

Place : Kolkata

Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Statement of Profit and Loss for the Period Ended 31st March 2022

Particulars	Note	Period Ended 31st March 2022	Period Ended 31st March 2021
Revenue from operations	2.12	33,19,101	26,57,028
Other income	2.13	3,981	3,62,145
Total Revenue		**33,23,082**	**30,19,173**
Expenses			
Employee benefit expenses	2.14	8,00,000	9,60,000
Depreciation and Amortisation	2.15	-	13,700
Other expenses	2.16	87,207	11,07,054
Total Expenses		**8,87,207**	**20,80,754**
Profit before tax		**24,35,875**	**9,38,419**
Tax expense:			
Current Tax		4,70,000	3,20,000
Deferred Tax		55,511	(55,477)
Income Tax Adjustment for Earlier Year		-	(7,990)
Profit for the period		**19,10,364**	**6,81,886**
Earnings per equity share of Rs. 10 each - Basic & Diluted		1.53	0.55

Significant Accounting Policies 1.1

Notes to Accounts 2.1 to 2.28

The accompanying notes referred above form an integral part of the Financial Statements

As per our report of even date attached

For Maroti & Co.

Chartered Accountants

Firm's registration No. 322165E

For MAROTI & CO.
Chartered Accountants

Dilip Kumar Maroti

Proprietor

Membership No.055931

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

UDIN: 22055931AHSUYX2770

Place : Kolkata

Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

For Rajshree Tracom Private Limited

RAJSHREE TRACOM PVT. LTD.

Vara Prasad Chaganti

Director

DIN: 09425725

Raghu Venkata Harish

Director

DIN: 06792543

RAJSHREE TRACOM PRIVATE LIMITED

Cash Flow Statement for the Year Ended 31st March 2022

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Cash flow from operating activities		
Profit / (Loss) before tax	24,35,875	9,38,419
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	-	13,700
Impairment on Financial Instruments	(3,981)	
Operating Profit before working capital changes	**24,31,894**	**9,52,119**
Movements in working capital :		
Increase/ (decrease) in other current liabilities	(9,64,050)	(36,058)
(Increase)/Decrease in Short Term Loans &Advances	15,92,522	(19,65,272)
Increase/ (decrease) in short term provisions	-	32,832
Decrease / (increase) in other current assets	(4,72,679)	66,15,554
Cash generated from /(used in) operations	**25,87,687**	**55,99,176**
Direct taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	**25,87,687**	**55,99,176**
Cash flows from investing activities		
Profit/Loss on Sale of Investment	-	2,66,816
Purchase of current investments		(1,66,816)
Sale of current investments	60,00,000	
Net cash flow (used in) / from investing activities (B)	**60,00,000**	**1,00,000**
Cash flows from financing activities		
Proceeds from short-term borrowings	-	
Repayment of short-term borrowings	(47,278)	(58,89,106)
Interest on borrowings paid	-	-
Net cash flow used in financing activities (C)	**(47,278)**	**(58,89,106)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	85,40,410	(1,89,930)
Cash and cash equivalents at the beginning of the year	1,42,438	3,32,368
Cash and cash equivalents at the end of the year	**86,82,847**	**1,42,438**
Cash and cash equivalents comprise		
Cash and Balance with schedule banks	86,82,847	1,42,438
	86,82,847	**1,42,438**

NOTE -

Cash flow statement hss been prepared under indirect method as set out I th the AS-3 "Cash Flow Statement" and previous year figures have been recast/restated whereever considered necessary

For Maroti & Co.
Chartered Accountants
Firm's registration No. 322165E

For MAROTI & CO.
Chartered Accountants

Dilip Kumar Maroti
Proprietor
Membership No. 055931

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

For Rajshree Tracom Private Limited

Vara Prasad Chaganti
Director
DIN: 09425725

Raghu Venkata Harish
Director
DIN: 06792543

RAJSHREE TRACOM PVT. LTD.

Place : Kolkata
Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Notes to Financial Statements as at 31st March 2022

Note	
1.1	**Specific Accounting Policies :** 1. The Financial Statement are prepared under the 'Historical Cost Convention' in accordance with applicable accounting standards. 2. Pursuant to the enactment of Campanies Act, 2013 the company has applied the Estimated useful life as specified in schedule II of the companies Act,2013.

Note	Particulars	As at 31st March 2022		As at 31st March 2021	
		No. Of Shares	Amount	No. Of Shares	Amount
2.1	**a) Share Capital**				
	Authorised	13,00,000	1,30,00,000	13,00,000	1,30,00,000
	Equity shares of Rs. 10/- each				
	Issued, subscribed and fully paid up Equity shares of Rs. 10/- each	12,47,630	1,24,76,300	12,47,630	1,24,76,300

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Issued , subscribed and paid up equity shares having a par value of Rs. 10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends(if any) in Indian rupees. The dividend (if any) proposed by the board of directors is subject to the approval of shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares.

c) Shares held by each share holder in excess of 5% of the shareholding in the company

Name of the Share holder	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	% of holding	Number of Shares	% of holding
Smt. Archana Mundhra	-	-	2,07,500	16.63
Smt Radha Devi Mundhra	-	-	88,000	7.05
M/S Shree Dayal Chand Mundhra & sons (HUF)	-	-	3,28,000	26.28
Smt. Tara Mundhra	-	-	2,65,230	21.26
Pradeep Kumar Mundhra	-	-	2,44,200	19.57
Hina Ansari	4,00,183	32.08	-	-
Vijaya Sivarami Reddy Vendidandi	8,47,447	67.92	-	-

Pursuant to prior approval of the Reserve Bank of India dated 22 Feb 2022 towards change in management control and Memorandum of Understanding dated 15 Dec 2021 all the erstwhile shareholders have transferred their entire stake in the Company to New Shareholders viz., Mrs. Hina Ansari and Vijaya Sivarami Reddy.

d) Reconciliation of Equity Shares outstanding at the beginning and end of the year

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	12,47,630	1,24,76,300	12,47,630	1,24,76,300
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**12,47,630**	**1,24,76,300**	**12,47,630**	**1,24,76,300**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

Notes to Financial Statements as at 31st March 2022

Note	Particulars	As at 31st March 2022	As at 31st March 2021
2.2	**Reserves and Surplus**		
	A. Security Premium Account	69,62,010	69,62,010
	B. Statutory Reserves (RBI)		
	At the commencement of the year	12,38,183	10,88,183
	Add: During the year	3,82,073	1,50,000
	At the end of the year	16,20,256	12,38,183
	C. Surplus/Deficit in the statement of profit and loss		
	At the commencement of the year	47,96,472	42,64,586
	Add: Profit for the year	19,10,364	6,81,886
	At the end of the year	67,06,836	49,46,472
	Less: Transfer to Statutory Reserve R.B.I.	3,82,073	1,50,000
	At the end of the year	63,24,763	47,96,472
		1,49,07,029	**1,29,96,665**
2.3	**Short Term borrowings**		
	Unsecured Loans		
	Minions Venture Pvt. Ltd.	-	47,278
		-	**47,278**
2.4	**Other Current Liabilities**		
	Payable for Expenses	12,600	9,76,650
		12,600	**9,76,650**
2.5	**Short Term Provisions**		
	Contingent Provision on Standard Assets	47,090	51,071
	Provision for taxation	7,90,000	3,20,000
		8,37,090	**3,71,071**
2.6	**Deferred tax Liability**		
	Deferred tax Liability (Net) for the year (Ref Note No 2.22 also)	872	-
	Closing Deferred Tax Asset/(Liability)	**872**	**-**
2.8	**Non current Investments**		
	Investment in Mutual Funds (Quoted)		
	Aditya Birla Sun Life Low Duration	-	35,00,000
	HDFC Balanced Advantage Fund	-	25,00,000
	(Market value of quoted investment as on 31/03/2022 Rs. NIL as on 31/03/2021 Rs.64,69,847.60)		
		-	**60,00,000**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes to Financial Statements as at 31st March 2022

2.7 Property, Plant and Equipment (at cost less depreciation)

Particulars	Gross Block				Depreciation and amortisation				Net Block	
	As at 1st April 2021	Additions	Deletions	As at 31st March 2022	As at 1st April 2021	For the Year	Deletions	As at 31st March 2022	As at 31st March 2022	As at 31st March 2021
Computers & Printers	1,14,978	-	-	1,14,978	1,11,549	-	-	1,11,549	3,429	3,429
Total tangible Assets(A)	1,14,978	-	-	1,14,978	1,11,549	-	-	1,11,549	3,429	3,429
Software	-	-	-	-	-	-	-	-	-	-
Total Intangible assets (B)	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B)	1,14,978	-	-	1,14,978	1,11,549	-	-	1,11,549	3,429	3,429
Previous years Figures	1,14,978	-	-	1,14,978	1,11,549	-	-	1,11,549	3,429	3,429

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

Notes to financial statements for the Period Ended 31st March 2022

Note	Particulars	Period Ended 31st March 2022	Period Ended 31st March 2021
2.12	**Revenue from operations**		
	Profit on Sale of Investment	11,12,307	-
	Dividend Income(Including TDS Rs.NIL)	-	1,85,958
	Interest Received	22,06,794	24,71,070
	(Including TDS Rs.220679/- Previous Year Rs.224473/-)		
		33,19,101	**26,57,028**
2.13	**Other income**		
	Misc. Receipts	-	3,62,145
	Contingent Provision on Standard Assets	3,981	-
		3,981	**3,62,145**
2.14	**Employee benefit Expenses**		
	Director Remuneration	8,00,000	9,60,000
		8,00,000	**9,60,000**
2.15	**Depreciation and Amortization Expenses**		
	Preliminery Expenses(w/o)	-	13,700
		-	**13,700**
2.16	**Other expenses**		
	Telephone & Telex Charges	-	5,298
	Trade License	2,200	2,150
	Bank Charges	207	-
	Service Charges	-	46,500
	Professional Tax	2,500	2,500
	Travelling & Conveyance	-	1,220
	Audit fees	12,000	12,000
	Repairing & Maintanance	-	7,919
	General Expenses	-	4,962
	Computer Maintanance	-	1,000
	Consultancy Charges	68,500	40,000
	STT Charges	-	23
	Interest paid	-	1,35,465
	Filing Fees	1,800	1,800
	Legal Charges	-	11,500
	Loss in sale of Investment	-	2,66,816
	Processing Fees	-	5,59,276
	Printing & Stationery	-	2,470
	Postage & Telegrame	-	2,170
	Contingent Provision on Standard Assets	-	3,986
		87,207	**11,07,054**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2022

Note – '2.17'

Schedule to the Balance Sheet as required in terms of Paragraph 18 of Non-Banking Financial Company – Non Systemically Important Non-Deposit taking Company(Reserve Bank) Direction, 2016

(Rs. in Lakhs)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side:-		
1. Loans and Advances availed by the Non-Banking Financial Company inclusive of Interest Accrued thereon but not paid :	NIL	NIL
(a) Debentures : Secured		
Unsecured (Other than falling within the meaning public deposits *)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans		
(d) Inter-corporate Loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposit		
(g) Other Loans (specify nature)	NIL	NIL
* Please see Note 1 Below.		
2. Break-up of (1)(f) above (Outstanding Public deposits Inclusive of interest accrued thereon but not paid:		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other public deposits	NIL	NIL
* Please see Note 1 below.		

Assets Side: -	Amount outstanding
3. Break-up of Loans and Advances including BillsReceivables [other than those included in (4) below]:	
(a) Secured	NIL
(b) Unsecured	188.36
4. Break up of Leased Assets and stock on hireand other assets counting towards AFC Activities:	
(i) Lease Assets including Lease Rentals under Sundry Debtors:	
(a) Financial Lease	NIL
(b) Operating Lease	NIL
(ii) Stock on hire including hire charges Under sundry debtors:	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Other loans counting towards AFC activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	

Contd.....

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM HOLDING PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2022

5. Break-up of Investments:

Current Investments:

1. Quoted:		
(i)	Shares (a) Equity	NIL
	(b)Preference	NIL
(ii)	Debentures and Bonds	NIL
(iii)	Units of Mutual Funds	NIL
(iv)	Government Securities	NIL
(v)	Others (Please specify)	NIL

		Amount Outstanding
2. Unquoted:		
(i)	Shares (a) Equity	NIL
	(b) Preference	NIL
(ii)	Debentures and Bonds	NIL
(iii)	Units of Mutual Funds	NIL
(iv)	Government Securities	NIL
(v)	Others (Please specify)	NIL

Long Term Investments:

1. Quoted:		
(i)	Shares (a) Equity	NIL
	(b) Preference	NIL
(ii)	Debentures and Bonds	NIL
(iii)	Units of Mutual Funds	NIL
(iv)	Government Securities	NIL
(v)	Others (Please specify)	NIL
2. Unquoted:		
(i)	Shares (a) Equity	NIL
	(b) Preference	NIL
(ii)	Debentures and Bonds	NIL
(iii)	Units of Mutual Funds	NIL
(iv)	Government Securities	NIL
(v)	Others (Please specify)	NIL
	TOTAL	NIL

6. **Borrower group-wise classification of Assets Financed as in (3) and (4) above**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties * *			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	187.89	187.89
2. Other than related parties	NIL	NIL	NIL
Total	NIL	187.89	187.89

Contd.....

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 22

7. Investor group-wise classification of all Investments (current and long term) in Shares and securities (both quoted and unquoted):

Please see note 3 below.

Category	Market Value/Break up Or Fair Value or NAV	Book Value (Net of Provision)
1. Related Parties * *		
(a) Subsidiaries	---	---
(b) Companies in the same group	NIL	NIL
(c) Other related parties (Unquoted)	---	---
2. Other than related parties	NIL	NIL
Total	NIL	NIL

* * As per Accounting Standard of ICAI (Please see Note 3)

8. Other Information:

	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non-performing Assets	
	(a) Related Parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in Point xix of paragraph 3 of chapter – 2 of these Direction

2. Provisioning norms shall be applicable as prescribed in these Directions.

3. All Accounting Standard and Guidance Notes issued by ICAIare applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments shall be disclosed irrespective of whether are classified as long term or current in column (5) above.

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes forming part of the Financial Statement for the year ended 31st March, 2022

2.18 In the opinion of the Board, Current Assets, Loans & Advances are of the value stated if realized in the normal coursed business.

2.19 Balance due to Sundry creditors, Loans & Advances third parties are subject to confirmation, reconciliation and adjustment (if any).

2.20 The company has complied with prudential Norms as required by Non Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding), issued by Reserve Bank of India in respect of Assets classification, Income recognition, provision for bad & doubtful debts & accounting standards except otherwise stated if any. However the Company has to take membership of all CIC and to registration with CERSAI for CKYC as per applicable RBI Guidelines.

2.21 Depreciation has been provided as per rate prescribed in schedule xiv of the Companies Act, 1956 on Written Down Value Method till 31/03/2014 and thereafter the company has applied the estimated useful life of Fixed Assets as specified in Schedule II of Companies Act, 2013.

2.22 The Company has implemented Accounting Standard – 22 accounting For Taxes on income issued by ICAI during the year. In accordance with the Accounting Standard an amount of Rs.872/- (P.Y. 859/-) representing the net Deferred Tax Liability as on 31-03-2022 and accordingly Rs. 55,511/- has been written back (P.Y. Rs. 55,477/-) Provided) in the Profit & Loss A/c.

2.23 Statutory Reserve U/S. 45–IC of RBI Act has been provided at least @ 20% of Profit after Tax.

2.24 Contingent Provision on Standard Assets have been made @.25% as Per RBI Guidelines.

2.25 Disclosures of related party transactions (as identified & certified by the management):

a. As per Accounting Standard – 18 - 'Related party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below:
- Key Management Personnel

i)	Raghu Venkata Harish	Appointed as Additional Director w.e.f. 30.03.2022
ii)	Vara Prasad Chaganti	Appointed as Additional Director w.e.f. 30.03.2022
iii)	Varun Mundhra	Resigned from Directorship w.e.f. 31.03.2022
iv)	Archana Mundhra	Resigned from Directorship w.e.f. 31.03.2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

Contd.....

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes forming part of the Financial Statement for the year ended 31st March, 2022

b. Transaction with related parties during the year:

Sl No	Name	Relationship	Nature of Transaction	Balance/ outstanding as on 31.3.2022 Receivable (Payable)	Balance/ outstanding as on 31.3.2021 Receivable (Payable)
1.	Varun Mundhra	Director	Director Remuneration Rs.NIL	---	(4,80,000/-)
2.	Archana Mundhra	Director	Director Remuneration Rs.8,00,000/-	---	(4,80,000/-)
3.	Ascent Poly Products LLP	Associate Company	Loan given Rs.NIL Loan Refund Rs.15,89,610/- Int.Received Rs. 1,50,115/-	---	15,89,610/-

c. In the opinion of the management all transactions entered into With related parties as defined under Companies Act, 2013 during the financial year were in an ordinary course of business and on an arms' length pricing basis and there were no materially significant transaction which were in conflict with the Interest of the company.

2.26 The management of the company has applied to RBI for Prior permission as per circular no. DNBR(PD).CC. No.065/ 03.10.001/2015-16 dated July 09, 2015 for change in control and Management of the Company and approval from RBI has been received vide their letter No.KOL.DOS.RSG. NO.51241 /08.02.400/ 2021-2022 dated February 22, 2022 and accordingly Hina Ansari and Vijaya Sivarami Reddy Vendidandi has acquired entire 100% shareholding of the Company i.e. 32.08% and 67.92% respectively and further to the change in Management, Mr. Varun Mundhra & Mrs. Archana Mundhra were replaces as Directors by Mr. Raghu Venkata Harish & Mr. Vara Prasad Chaganti as an Additional Directors of the Company.

2.27 Management has determined that were no balances outstanding as at beginning of the year and no transactions entered with Micro, Small and medium Enterprises as defined under Micro, small and Medium Enterprises Development Act 2006, during the current year, based on the information available with the Company as at March 31, 2022.

2.28 The Company has reclassified/regrouped/rearranged the previous Year figures wherever considered necessary.

Place: - Kolkata
Date:- 25/04/2022

Signature to Schedule '2.1' to '2.28'

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

UDIN: 22055931AHSUYY2770

RAJSHREE TRACOM PRIVATE LIMITED

Balance Sheet as at 31st March 2022

	Particulars	Note	As at 31st March 2022	As at 31st March 2021
I.	**EQUITY AND LIABILITIES**			
	Shareholder's fund			
	Share capital	2.1	1,24,76,300	1,24,76,300
	Reserves and surplus	2.2	1,49,07,029	1,29,96,665
			2,73,83,329	**2,54,72,965**
	Current Liabilities			
	Short-term borrowings	2.3	-	47,278
	Other current liabilities	2.4	12,600	9,76,650
	Short-term provisions	2.5	8,37,090	3,71,071
	Deferred tax liabilty (net)	2.6	872	-
			8,50,562	**13,94,999**
	TOTAL		**2,82,33,891**	**2,68,67,964**
II.	**ASSETS**			
	Non-current Assets			
	Property,Plant and Equipment	2.7	3,429	3,429
	Non-current Investments	2.8	-	60,00,000
	Deferred Tax Asset (net)	2.6	-	54,639
			3,429	**60,58,068**
	Current assets			
	Cash and Bank balances	2.9	86,82,847	1,42,438
	Short-term loans and advances	2.10	1,95,47,615	2,06,67,458
			2,82,30,462	**2,08,09,896**
	TOTAL		**2,82,33,891**	**2,68,67,964**

Significant Accounting Policies 1.1

Notes to Accounts 2.1 to 2.28

The accompanying notes referred above form an integral part of the Financial Statements

As per our report of even date

For Maroti & Co.

Chartered Accountants

Firm's registration No. 322165E

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

Dilip Kumar Maroti

Proprietor

Membership No. 055931

UDIN : 22055931AHSUYY2770

For Rajshree Tracom Private Limited

RAJSHREE TRACOM PVT. LTD.

Vara Prasad Chaganti

Director

DIN: 09425725

Raghu Venkata Harish

Director

DIN: 06792543

Place : Kolkata

Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Statement of Profit and Loss for the Period Ended 31st March 2022

Particulars	Note	Period Ended 31st March 2022	Period Ended 31st March 2021
Revenue from operations	2.12	33,19,101	26,57,028
Other income	2.13	3,981	3,62,145
Total Revenue		**33,23,082**	**30,19,173**
Expenses			
Employee benefit expenses	2.14	8,00,000	9,60,000
Depreciation and Amortisation	2.15	-	13,700
Other expenses	2.16	87,207	11,07,054
Total Expenses		**8,87,207**	**20,80,754**
Profit before tax		**24,35,875**	**9,38,419**
Tax expense:			
Current Tax		4,70,000	3,20,000
Deferred Tax		55,511	(55,477)
Income Tax Adjustment for Earlier Year		-	(7,990)
Profit for the period		**19,10,364**	**6,81,886**
Earnings per equity share of Rs. 10 each - Basic & Diluted		1.53	0.55

Significant Accounting Policies 1.1

Notes to Accounts 2.1 to 2.28

The accompanying notes referred above form an integral part of the Financial Statements

As per our report of even date attached

For Maroti & Co.
Chartered Accountants
Firm's registration No. 322165E

For MAROTI & CO.
Chartered Accountants

Dilip Kumar Maroti
Proprietor
Membership No.055931

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

UDIN: 22055931AHSVYY2770

Place : Kolkata
Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

For Rajshree Tracom Private Limited

RAJSHREE TRACOM PVT. LTD.

Vara Prasad Chaganti
Director
DIN: 09425725

Raghu Venkata Harish
Director
DIN: 06792543

RAJSHREE TRACOM PRIVATE LIMITED

Cash Flow Statement for the Year Ended 31st March 2022

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Cash flow from operating activities		
Profit / (Loss) before tax	24,35,875	9,38,419
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	-	13,700
Impairment on Financial Instruments	(3,981)	
Operating Profit before working capital changes	**24,31,894**	**9,52,119**
Movements in working capital :		
Increase/ (decrease) in other current liabilities	(9,64,050)	(36,058)
(Increase)/Decrease in Short Term Loans &Advances	15,92,522	(19,65,272)
Increase/ (decrease) in short term provisions	-	32,832
Decrease / (increase) in other current assets	(4,72,679)	66,15,554
Cash generated from /(used in) operations	**25,87,687**	**55,99,176**
Direct taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	**25,87,687**	**55,99,176**
Cash flows from investing activities		
Profit/Loss on Sale of Investment	-	2,66,816
Purchase of current investments		(1,66,816)
Sale of current investments	60,00,000	
Net cash flow (used in) / from investing activities (B)	**60,00,000**	**1,00,000**
Cash flows from financing activities		
Proceeds from short-term borrowings	-	
Repayment of short-term borrowings	(47,278)	(58,89,106)
Interest on borrowings paid	-	-
Net cash flow used in financing activities (C)	**(47,278)**	**(58,89,106)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	85,40,410	(1,89,930)
Cash and cash equivalents at the beginning of the year	1,42,438	3,32,368
Cash and cash equivalents at the end of the year	**86,82,847**	**1,42,438**
Cash and cash equivalents comprise		
Cash and Balance with schedule banks	86,82,847	1,42,438
	86,82,847	**1,42,438**

NOTE -

Cash flow statement hss been prepared under indirect method as set out I th the AS-3 "Cash Flow Statement" and previous year figures have been recast/restated whereever considered necessary

For Maroti & Co.
Chartered Accountants
Firm's registration No. 322165E

FOR MAROTI & CO.
Chartered Accountants

Dilip Kumar Maroti
Proprietor
Membership No. 055931

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

For Rajshree Tracom Private Limited

Vara Prasad Chaganti
Director
DIN: 09425725

Raghu Venkata Harish
Director
DIN: 06792543

RAJSHREE TRACOM PVT. LTD.

Place : Kolkata
Date : 25/04/2022

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Notes to Financial Statements as at 31st March 2022

Note	
1.1	**Specific Accounting Policies :** 1. The Financial Statement are prepared under the 'Historical Cost Convention' in accordance with applicable accounting standards. 2. Pursuant to the enactment of Campanies Act, 2013 the company has applied the Estimated useful life as specified in schedule II of the companies Act,2013.

Note	Particulars	As at 31st March 2022		As at 31st March 2021	
		No. Of Shares	Amount	No. Of Shares	Amount
2.1	**a) Share Capital**				
	Authorised	13,00,000	1,30,00,000	13,00,000	1,30,00,000
	Equity shares of Rs. 10/- each				
	Issued, subscribed and fully paid up Equity shares of Rs. 10/- each	12,47,630	1,24,76,300	12,47,630	1,24,76,300

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Issued , subscribed and paid up equity shares having a par value of Rs. 10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends(if any) in Indian rupees. The dividend (if any) proposed by the board of directors is subject to the approval of shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares.

c) Shares held by each share holder in excess of 5% of the shareholding in the company

Name of the Share holder	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	% of holding	Number of Shares	% of holding
Smt. Archana Mundhra	-	-	2,07,500	16.63
Smt Radha Devi Mundhra	-	-	88,000	7.05
M/S Shree Dayal Chand Mundhra & sons (HUF)	-	-	3,28,000	26.28
Smt. Tara Mundhra	-	-	2,65,230	21.26
Pradeep Kumar Mundhra	-	-	2,44,200	19.57
Hina Ansari	4,00,183	32.08	-	-
Vijaya Sivarami Reddy Vendidandi	8,47,447	67.92	-	-

Pursuant to prior approval of the Reserve Bank of India dated 22 Feb 2022 towards change in management control and Memorandum of Understanding dated 15 Dec 2021 all the erstwhile shareholders have transferred their entire stake in the Company to New Shareholders viz., Mrs. Hina Ansari and Vijaya Sivarami Reddy.

d) Reconciliation of Equity Shares outstanding at the beginning and end of the year

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	12,47,630	1,24,76,300	12,47,630	1,24,76,300
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**12,47,630**	**1,24,76,300**	**12,47,630**	**1,24,76,300**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes to Financial Statements as at 31st March 2022

Note	Particulars	As at 31st March 2022	As at 31st March 2021
2.2	**Reserves and Surplus**		
	A. Security Premium Account	69,62,010	69,62,010
	B. Statutory Reserves (RBI)		
	At the commencement of the year	12,38,183	10,88,183
	Add: During the year	3,82,073	1,50,000
	At the end of the year	16,20,256	12,38,183
	C. Surplus/Deficit in the statement of profit and loss		
	At the commencement of the year	47,96,472	42,64,586
	Add: Profit for the year	19,10,364	6,81,886
	At the end of the year	67,06,836	49,46,472
	Less: Transfer to Statutory Reserve R.B.I.	3,82,073	1,50,000
	At the end of the year	63,24,763	47,96,472
		1,49,07,029	**1,29,96,665**
2.3	**Short Term borrowings**		
	Unsecured Loans		
	Minions Venture Pvt. Ltd.	-	47,278
		-	**47,278**
2.4	**Other Current Liabilities**		
	Payable for Expenses	12,600	9,76,650
		12,600	**9,76,650**
2.5	**Short Term Provisions**		
	Contingent Provision on Standard Assets	47,090	51,071
	Provision for taxation	7,90,000	3,20,000
		8,37,090	**3,71,071**
2.6	**Deferred tax Liability**		
	Deferred tax Liability (Net) for the year (Ref Note No 2.22 also)	872	-
	Closing Deferred Tax Asset/(Liability)	**872**	-
2.8	**Non current Investments**		
	Investment in Mutual Funds (Quoted)		
	Aditya Birla Sun Life Low Duration	-	35,00,000
	HDFC Balanced Advantage Fund	-	25,00,000
	(Market value of quoted investment as on 31/03/2022 Rs. NIL as on 31/03/2021 Rs.64,69,847.60)		
		-	**60,00,000**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes to Financial Statements as at 31st March 2022

2.7 Property, Plant and Equipment (at cost less depreciation)

Particulars	Gross Block				Depreciation and amortisation				Net Block	
	As at 1st April 2021	Additions	Deletions	As at 31st March 2022	As at 1st April 2021	For the Year	Deletions	As at 31st March 2022	As at 31st March 2022	As at 31st March 2021
Computers & Printers	1,14,978	-	-	1,14,978	1,11,549	-	-	1,11,549	3,429	3,429
Total tangible Assets(A)	**1,14,978**	-	-	**1,14,978**	**1,11,549**	-	-	**1,11,549**	**3,429**	**3,429**
Software	-	-	-	-	-	-	-	-	-	-
Total Intangible assets (B)	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B)	**1,14,978**	-	-	**1,14,978**	**1,11,549**	-	-	**1,11,549**	**3,429**	**3,429**
Previous years Figures	**1,14,978**	-	-	**1,14,978**	**1,11,549**	-	-	**1,11,549**	**3,429**	**3,429**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

Note	Particulars	As at 31st March 2022	As at 31st March 2021
2.9	**Cash and Cash Equivalents**		
	Balances with Banks	86,82,148	1,41,738
	Cash in Hand (As Certified)	700	700
		86,82,847	**1,42,438**
2.10	**Short term loans & Advances**		
	A Unsecured Loans given		
	Gouri Shankar Mundhra	-	2,912
	Climax Synthetics Pvt. Ltd.	1,88,36,000	1,88,36,000
	Ascent Ploy Products, LLP	-	15,89,610
	Sub Total-A	**1,88,36,000**	**2,04,28,522**
	B. Advances		
	TDS receivable for AY 2020-21	2,38,936	2,38,936
	TDS receivable for AY 2021-22	2,20,679	-
	Payment of Income Tax	27,000	-
	Advance Tax F.Y. 2021-22	2,25,000	
	Sub Total-B	**7,11,615**	**2,38,936**
	Total(A+B)	**1,95,47,615**	**2,06,67,458**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

Notes to financial statements for the Period Ended 31st March 2022

Note	Particulars	Period Ended 31st March 2022	Period Ended 31st March 2021
2.12	**Revenue from operations**		
	Profit on Sale of Investment	11,12,307	-
	Dividend Income(Including TDS Rs.NIL)	-	1,85,958
	Interest Received	22,06,794	24,71,070
	(Including TDS Rs.220679/- Previous Year Rs.224473/-)		
		33,19,101	**26,57,028**
2.13	**Other Income**		
	Misc. Receipts	-	3,62,145
	Contingent Provision on Standard Assets	3,981	-
		3,981	**3,62,145**
2.14	**Employee benefit Expenses**		
	Director Remuneration	8,00,000	9,60,000
		8,00,000	**9,60,000**
2.15	**Depreciation and Amortization Expenses**		
	Preliminery Expenses(w/o)	-	13,700
		-	**13,700**
2.16	**Other expenses**		
	Telephone & Telex Charges	-	5,298
	Trade License	2,200	2,150
	Bank Charges	207	-
	Service Charges	-	46,500
	Professional Tax	2,500	2,500
	Travelling & Conveyance	-	1,220
	Audit fees	12,000	12,000
	Repairing & Maintanance	-	7,919
	General Expenses	-	4,962
	Computer Maintanance	-	1,000
	Consultancy Charges	68,500	40,000
	STT Charges	-	23
	Interest paid	-	1,35,465
	Filing Fees	1,800	1,800
	Legal Charges	-	11,500
	Loss in sale of Investment	-	2,66,816
	Processing Fees	-	5,59,276
	Printing & Stationery	-	2,470
	Postage & Telegrame	-	2,170
	Contingent Provision on Standard Assets	-	3,986
		87,207	**11,07,054**

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2022

Note – '2.17'

Schedule to the Balance Sheet as required in terms of Paragraph 18 of Non-Banking Financial Company – Non Systemically Important Non-Deposit taking Company(Reserve Bank) Direction, 2016

(Rs. in Lakhs)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side:-		
1. Loans and Advances availed by the Non-Banking Financial Company inclusive of Interest Accrued thereon but not paid :	NIL	NIL
(a) Debentures : Secured		
Unsecured (Other than falling within the meaning public deposits *)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans		
(d) Inter-corporate Loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposit		
(g) Other Loans (specify nature)	NIL	NIL
* Please see Note 1 Below.		
2. Break-up of (1)(f) above (Outstanding Public deposits Inclusive of interest accrued thereon but not paid:		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other public deposits	NIL	NIL
* Please see Note 1 below.		

Assets Side: -	Amount outstanding
3. Break-up of Loans and Advances including BillsReceivables [other than those included in (4) below]:	
(a) Secured	NIL
(b) Unsecured	188.36
4. Break up of Leased Assets and stock on hireand other assets counting towards AFC Activities:	
(i) Lease Assets including Lease Rentals under Sundry Debtors:	
(a) Financial Lease	NIL
(b) Operating Lease	NIL
(ii) Stock on hire including hire charges Under sundry debtors:	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Other loans counting towards AFC activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	

Contd.....

MAROTI & CO. Kolkata FRN:322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM HOLDING PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2022

5. Break-up of Investments:

Current Investments:

1. Quoted:	
(i) Shares (a) Equity	NIL
(b)Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

	Amount Outstanding
2. Unquoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

Long Term Investments:

1. Quoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
2. Unquoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
TOTAL	NIL

6. Borrower group-wise classification of Assets Financed as in (3) and (4) above

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties * *			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	187.89	187.89
2. Other than related parties	NIL	NIL	NIL
Total	NIL	187.89	187.89

Contd.....

MAROTI & CO. Kolkata FRN:322166E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 22

7. Investor group-wise classification of all Investments (current and long term) in Shares and securities (both quoted and unquoted):

Please see note 3 below.

Category	Market Value/Break up Or Fair Value or NAV	Book Value (Net of Provision)
1. Related Parties * *		
(a) Subsidiaries	---	---
(b) Companies in the same group	NIL	NIL
(c) Other related parties (Unquoted)	---	---
2. Other than related parties	NIL	NIL
Total	NIL	NIL

* * As per Accounting Standard of ICAI (Please see Note 3)

8. Other Information:

	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non-performing Assets	
	(a) Related Parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in Point xix of paragraph 3 of chapter – 2 of these Direction

2. Provisioning norms shall be applicable as prescribed in these Directions.

3. All Accounting Standard and Guidance Notes issued by ICAIare applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments shall be disclosed irrespective of whether are classified as long term or current in column (5) above.

MAROTI & CO. Kolkata FRN.322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes forming part of the Financial Statement for the year ended 31st March, 2022

2.18 In the opinion of the Board, Current Assets, Loans & Advances are of the value stated if realized in the normal coursed business.

2.19 Balance due to Sundry creditors, Loans & Advances third parties are subject to confirmation, reconciliation and adjustment (if any).

2.20 The company has complied with prudential Norms as required by Non Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding), issued by Reserve Bank of India in respect of Assets classification, Income recognition, provision for bad & doubtful debts & accounting standards except otherwise stated if any. However the Company has to take membership of all CIC and to registration with CERSAI for CKYC as per applicable RBI Guidelines.

2.21 Depreciation has been provided as per rate prescribed in schedule xiv of the Companies Act, 1956 on Written Down Value Method till 31/03/2014 and thereafter the company has applied the estimated useful life of Fixed Assets as specified in Schedule II of Companies Act, 2013.

2.22 The Company has implemented Accounting Standard – 22 accounting For Taxes on income issued by ICAI during the year. In accordance with the Accounting Standard an amount of Rs.872/- (P.Y. 859/-) representing the net Deferred Tax Liability as on 31-03-2022 and accordingly Rs. 55,511/- has been written back (P.Y. Rs. 55,477/-) Provided) in the Profit & Loss A/c.

2.23 Statutory Reserve U/S. 45–IC of RBI Act has been provided at least @ 20% of Profit after Tax.

2.24 Contingent Provision on Standard Assets have been made @.25% as Per RBI Guidelines.

2.25 Disclosures of related party transactions (as identified & certified by the management):

a. As per Accounting Standard – 18 - 'Related party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below:
- Key Management Personnel

i)	Raghu Venkata Harish	Appointed as Additional Director w.e.f. 30.03.2022
ii)	Vara Prasad Chaganti	Appointed as Additional Director w.e.f. 30.03.2022
iii)	Varun Mundhra	Resigned from Directorship w.e.f. 31.03.2022
iv)	Archana Mundhra	Resigned from Directorship w.e.f. 31.03.2022

MAROTI & CO. Kolkata FRN:322185E Chartered Accountants

Contd.....

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
Notes forming part of the Financial Statement for the year ended 31st March, 2022

b. Transaction with related parties during the year:

Sl No	Name	Relationship	Nature of Transaction	Balance/ outstanding as on 31.3.2022 Receivable (Payable)	Balance/ outstanding as on 31.3.2021 Receivable (Payable)
1.	Varun Mundhra	Director	Director Remuneration Rs.NIL	---	(4,80,000/-)
2.	Archana Mundhra	Director	Director Remuneration Rs.8,00,000/-	---	(4,80,000/-)
3.	Ascent Poly Products LLP	Associate Company	Loan given Rs.NIL Loan Refund Rs.15,89,610/- Int.Received Rs. 1,50,115/-	---	15,89,610/-

c. In the opinion of the management all transactions entered into With related parties as defined under Companies Act, 2013 during the financial year were in an ordinary course of business and on an arms' length pricing basis and there were no materially significant transaction which were in conflict with the Interest of the company.

2.26 The management of the company has applied to RBI for Prior permission as per circular no. DNBR(PD).CC. No.065/ 03.10.001/2015-16 dated July 09, 2015 for change in control and Management of the Company and approval from RBI has been received vide their letter No.KOL.DOS.RSG. NO.51241 /08.02.400/ 2021-2022 dated February 22, 2022 and accordingly Hina Ansari and Vijaya Sivarami Reddy Vendidandi has acquired entire 100% shareholding of the Company i.e. 32.08% and 67.92% respectively and further to the change in Management, Mr. Varun Mundhra & Mrs. Archana Mundhra were replaces as Directors by Mr. Raghu Venkata Harish & Mr. Vara Prasad Chaganti as an Additional Directors of the Company.

2.27 Management has determined that were no balances outstanding as at beginning of the year and no transactions entered with Micro, Small and medium Enterprises as defined under Micro, small and Medium Enterprises Development Act 2006, during the current year, based on the information available with the Company as at March 31, 2022.

2.28 The Company has reclassified/regrouped/rearranged the previous Year figures wherever considered necessary.

Place: - Kolkata
Date:- 25/04/2022

Signature to Schedule '2.1' to '2.28'

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 055931
FRN 322165E

UDIN: 22055931AHSUYY2TTO

MAROTI & CO. Kolkata FRN 322165E Chartered Accountants

RAJSHREE TRACOM PVT. LTD.

RAJSHREE TRACOM PRIVATE LIMITED
(CIN: U25199WB1996PTC077252)

11, POLLOCK STREET, 5TH FLOOR
KOLKATA – 700001
E-mail –subhashsaraogi@yahoo.com
PHONE NO.-(033)22343076

DIRECTORS REPORT

To the Members,
Rajshree Tracom Private Limited,
Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2021.

1. FINANCIAL SUMMARY

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Profit or Loss before Tax	938418.62	1258521.40
Less: Current Tax	320000.00	125000.00
Deferred Tax	(55477.00)	36.00
Income Tax for earlier year	(7990.00)	----
Profit or Loss After Tax	681885.62	1133485.40
Add: Balance as per last Balance Sheet	4264586.47	3381101.07
Less: Transfer to Statutory Reserves	150000.00	250000.00
Balance Transferred to Balance Sheet	4796472.09	4264586.47

2. DIVIDEND

Considering the financial requirement for expansion of business activities of the Company and with the view to observe the resources of company the directors are not recommending any dividend for the year under consideration.

3. BUSINESS OPERATIONS FUTURE PROSPECTS

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

4. MATERIAL CHANGES BETWEEN THE ENDS OF THE FINANCIAL YEAR AND THE DATE OF BOARD REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report

5. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement:

a) In the preparation of the annual accounts, the applicable accounting standard has been followed along with proper explanation relating to material departures;

b)the directors has selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit of the company for that period;

11, POLLOCK STREET, 5TH FLOOR
KOLKATA – 700001
E-mail –subhashsaraogi@yahoo.com
PHONE NO.-(033)22343076

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The directors had prepared the annual accounts on a going concern basis;
e) The Company being unlisted, sub clause (e) of Section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. AUDITOR'S REPORT

The report of the Auditors is self explanatory and does not call for any further comments from Directors of the Company.

7. AUDITORS

M/S Maroti & Co. Chartered Accountants (FRN 322165E) existing Auditors of the Company has been already re-appointed as Auditors of the Company u/s 139 of the Companies Act, 2013 for a period of 5 years i.e. from F.Y. 2020-21 to F.Y.2024-25 in AGM held on 29th, December 2020.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

9. FOREIGN EXCHANGE EARNINGS AND OUTGO

	31.03.2021	31.03.2020
	Rs.	Rs.
(i)Earnings in Foreign Currency	NIL	NIL
(ii) Expenditure in Foreign currency.	NIL	NIL

10. PUBLIC DEPOSITS

The company has not accepted any deposits from the Public during the year ended 31st March, 2021 within the meaning of Chapter V of Companies Act, 2013.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The provision of Section 186 of the Companies Act, 2013 pertaining to investment and lending activities are not applicable to the Company since the company is a NBFC company. Details of guarantees and/or security in connection with loans to other body corporate or persons wherever applicable are given in Note No.28 (b) of the notes to the financial statements.

12. RELATED PARTY TRANSACTIONS

In pursuance to Section 134(3) (h) read with rule 8(2) of the Companies (Accounts) Rules, 2014 there are no transactions to be reported u/s 188(1) of the Companies Act, 2013. However, the transactions as required under AS-18 are reported in Note No.28 (b) of the Notes to financial statements.

11, POLLOCK STREET, 5TH FLOOR
KOLKATA – 700001
E-mail –subhashsaraogi@yahoo.com
PHONE NO.-(033)22343076

13. EXTRACTS OF ANNUAL RETURN

as required pursuant to Section 92(3) of the Companies Act ,2013 and Rule 12(1) of the Companies Act (Management and Administration) Rules,2014 an extract of Annual Return in MGT-9 form part of this report as Annexure-A.

14. MEETING OF BOARD OF DIRECTORS

During the year Eight Board Meetings were convened and held. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

15. PARTICULARS OF EMPLOYEES

Pursuant to the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 it is decided that the Company does not engage any employee whose particulars are required to be stated.

16. RISK MANAGEMENT POLICY

Major risks are identified by the company on continuous basis and necessary remedial measures are also taken by management accordingly.

17. INTERNAL CONTROL AND SYSTEMS

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control system. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as on 31st March, 2021 based on the internal control over Financial Reporting Criteria established by the Company.

The policies and procedures adopted by the company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Management continuously monitor the efficiency of internal controls with the objectives and reasonable assurance on the adequacy and effectiveness of the organisation's risk management with regard to the internal control framework.

The Management meets regularly to review reports to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

RAJSHREE TRACOM PRIVATE LIMITED
(CIN: U25199WB1996PTC077252)
11, POLLOCK STREET, 5TH FLOOR
KOLKATA – 700001
E-mail –subhashsaraogi@yahoo.com
PHONE NO.-(033)22343076

18. SHARES

The company has issued 587430 Equity Shares of Rs.10/- each at a premium of Rs.7/- per shares on right issue basis during the year under review.

19. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

(i) Details relating to deposits covered under Chapter V of the Act.

(ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred in this Report.

(iii) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

(iv) There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(v) The provision of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed or declared but not paid during the last year.

(vi) Provision of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable during the year.

20. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants and, various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Kolkata

Date: 02/09/2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Archana Mudhra
DIN: 00112810

DIN: 01394710

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U25199WB1996PTC077252
ii.	Registration Date	14/02/1996
iii.	Name of the Company	RAJSHREE TRACOM PVT LTD
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v.	Address of the Registered office and contact details	11 POLLOCK STRRET, 5TH FLOOR, KOLKATA-700001,WEST BENGAL subhashsaraogi@yahoo.com
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NBFC ACTIVITY	-	**100%**

Anclaye Mundhra
DIN:-00112810

DIN:01394710

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage o f Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during The year
	Physical	Total	% of Total Shares	Physical	Total	% of Total Shares	
A. Promoter							
1) Indian							
a) Individual/ HUF	1247630	1247630	100%	1247630	1247630	100%	0%
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-
Sub-total(A)(1):-	1247630	1247630	100%	1247630	1247630	100%	0%
2) Foreign							
g) NRIs-Individuals	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-

Sub-total(A)(2):-	-	-	-	-	-	-	-
B. Public Shareholding							
1. *Institutions*							
a) Mutual Funds	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-

Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
Grand Total (A+B+C)	**1247630**	**1247630**	**100%**	**1247630**	**1247630**	**100%**	**0%**

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	% change in share holding during the year
1.	SMT. ARCHANA MUNDHRA	207500	16.63%	0%	207500	16.63%	0%	0%
2.	VANDANA MUNDHRA	2500	0.20%	0%	2500	0.20%	0%	0%
3.	SRI. DEVANG MUNDHRA	20000	1.60%	0%	20000	1.60%	0%	0%
4.	SMT. SHAKUNTALA MAHESWARI	5000	0.40%	0%	5000	0.40%	0%	0%

5.	MR. VARUN MUNDHRA	47200	3.78%	0%	47200	3.78%	0%	0%
6.	SMT. RADHA DEVI MUNDHRA	88000	7.05%	0%	88000	7.05%	0%	0%
7.	CHIRANJI LAL MUNDHRA(HUF)	40000	3.21%	0%	40000	3.21%	0%	0%
8.	DAYAL CHAND MUNDHRA & Sons (HUF)	328000	26.30%	0%	328000	26.30%	0%	0%
9.	SMT. TARA MUNDHRA	265230	21.26%	0%	265230	21.26%	0%	0%
10.	SRI PRADEEP KUMAR MUNDHRA	244200	19.57%	0%	244200	19.57%	0%	0%
	Total	**1247630**	**100%**	**0%**	**1247630**	**100%**	**0%**	**0%**

iii.Change in Promoters' Shareholding(please specify, if there is no change

Sr. no		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
	EACH OF DIRECTORS AND KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the

					company
	At the beginning of the year Archana Mundhra Varun Mundhra	**254700**	**20.41%**	**254700**	**20.41%**
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year Archana Mundhra Varun Mundhra	**254700**	**20.41%**	**254700**	**20.41%**

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRS and ADRS):

Sr. no		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
	For EACH of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase				

	/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year (or on the date of separation, during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each Of Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not	---	5936383.39	---	5936383.39
Total(I + ii + iii)	---	5936383.39	---	5936383.39
Change in Indebtedness during the financial year - Addition - Reduction	--- ---	--- 5889105.80	--- ---	--- 5889105.80
Net Change	---	5889105.80	---	5889105.80
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	---	47277.59	---	47277.59
Total (I + ii + iii)	---	47277.59	---	47277.59

VI. REMUNERATIONOFDIRECTORSANDKEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount

1.	Gross salary (a)Salary as per provisions containedinsection17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3)Income-taxAct,1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify		
5.	Others, please specify		
6.	Total(A)		
	Ceiling as per the Act		

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	Varun Mundhra Archana Mundhra	480000 480000
	Total(1)		960000
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify		
	Total(2)		
	Total(B)=(1+2)		960000
	Total Managerial Remuneration		960000
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax				

	Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as %of profit -others, specify...				
5.	Others, please specify				
6.	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

Archana Mulchandani
DIN: 00112810

DIN: 01394710

MAROTI & CO.

CHARTERED ACCOUNTANTS

3A, Surendra Mohan Ghosh Sarani (Formerly Mangoe Lane)
1st Floor (South-West Side), Kolkata - 700 001
Tel. No. (033) 2210 7378 • Fax : (033) 2242 8158
E-mail : dkmaroti@gmail.com / marotiandcoca@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of RAJSHREE TRACOM PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **RAJSHREE TRACOM PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information (herein after referred to as " financial statements") for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provided a separate opinion on these matters.

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 Board's Report including Annexure to Board's Report, 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.

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

Contd..

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

Auditor's Responsibility 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 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.

Contd..

MAROTI & CO. Kolkata FRN : 322185E Chartered Accountants

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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.

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.

Report on Other Legal and Regulatory Requirements

As required matters specified in paragraphs 3 and 4 of the Order Companies (Auditor's Report) Order , 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are at present not applicable to the Company.

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.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance sheet, the Statement of profit and loss, the Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account;

Contd..

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls We report that as the company is a small company, this clause is not applicable at present to the company.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, 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.

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 55931
FRN 322165E

UDIN: 21055931AAAAEF6218

Place: Kolkata
Dated: 02/09/2021

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 with the heading "Report on other legal and regulatory requirement" of Our Report of even date to the members of **RAJSHREE TRACOM PRIVATE LIMITED** on the accounts of the Company for the year ended 31st March, 2021.

I. a) The Company has maintained proper records to show full particulars including quantitative details and situation of the fixed assets.

b) The Fixed assets have been physically verified by the management at reasonable interval and the reconciliation of the quantities with the book records has been done on continuous basis. Further the differences, if any, arising out of such reconciliation so far have been adjusted and no serious discrepancies between book records and physical inventory have been noticed.

c) According to the information and explanations given to us and on the basis of examination of the records of the company the title deeds of immovable properties are held in the name of the company.

II. The Company has no Inventory so this clause is at present not applicable to the company.

III. The Company has granted loans secured or unsecured on current account basis to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of such loans.

a) The terms and conditions of such loans are not prejudicial to the interest of company.

b) The Parties to whom loans have been granted on Current Account basis are regular in repayment of interest. However there is no specific stipulation with regard to repayment of Loans.

c) As there is no specific stipulation for repayment of Loans we are unable to comment whether the total amount of loans overdue for more than 90 (Ninety) days at the year end and steps taken by the company for recovery of the principal and interest thereon.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 of the Companies Act, 2013, with respect to Loans to Directors, etc. However, provisions of section 186, with respect to Loans, Investment and Guarantee made by company, is not applicable, as the company is a NBFC.

V. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year ,therefore the provisions of Section 73 to 76 of the Act and the rules framed there under are at present not applicable to the company.

Contd...

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

VI. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, for the Company's business, so this clause is not applicable to the company.

VII. a) According to the information and explanations given to us and on the basis of our examination of the books and account, the Company has generally been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year with the appropriate authorities except Professional Tax. According to the information and explanations given to us no undisputed dues as above except Professional Tax Payable Rs.27500/- were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the Company examined by us, the dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax as at 31st March, 2021 which have not been deposited on account of dispute and the forum where the disputes are pending are as under:

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where pending
NIL	NIL	NIL	NIL	NIL

VIII. According to the information and explanations given to us by the management, the Company has not taken loans from financial institutions or banks or debenture holding so question relating to on default in repayment of such loans does not arise.

IX. Based on information and explanations given to us and records of the Company examined by us, the company has not taken any term loans during the year. So this clause is at present not applicable to the company.

X. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

XI. As the company is a Private Limited Company, Section 197, read with Schedule V of the Companies Act, 2013, relating to Managerial Remuneration, is not applicable to the company.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, accordingly, paragraph 3(xii) of the Order is at present not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

Contd:..

MAKOTI & CO. Kolkata FRN: 322165E Chartered Accountants

XIV. The company has not made any preferential allotment or private placement of shares or fully or party convertible debentures during the year. So, Section 42 is at present not attracted to the company.

XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, accordingly, paragraph 3(xv) of the Order is at present not applicable.

XVI. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the Company is registered as a NBFC, Vide COR No.B.05.03970.

Place : Kolkata

Date : 02/09/2021

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 55931
FRN 322165E

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

UDIN: 21055931AAAAEF6218

RAJSHREE TRACOM PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH,2021

	Particulars	Note No.	As at 31st March 2021 Amount	As at 31st March 2020 Amount
	1	2	3	4
I	EQUITY AND LIABILITIES			
1	Shareholders Funds			
	(a) Share Capital	2	12476300.00	12476300.00
	(b) Reserves and Surplus	3	12996665.09	12314779.47
2.	Non - Current Liabilities			
	Deferred Tax Liability		----	838.00
3.	Current Liabilities			
	(a) Other Current Liabilities	4	976650.00	612000.00
	(b) Short Term Borrowings	5	47277.59	5936383.39
	(c) Short Term Provisions	6	371071.00	338238.71
	(d) Trade Payable	7	----	400707.60
	TOTAL		26867963.68	32079247.17
II	ASSETS			
	Non - Current Assets			
1	(a) Fixed Assets			
	Tangible Assets	8	3429.00	3429.00
	(b) Non Current Investment	9	6000000.00	6100000.00
	(c) Deferred Tax Assets (Net)		54639.00	----
2	Current Assets			
	(a) Trade Receivable	10	----	6615554.43
	(a) Cash and Cash Equivalents	11	142437.68	332367.74
	(b) Short - Term Loans and Advances	12	20667458.00	19014196.00
	(c) Other Current Assets	13	----	13700.00
	TOTAL		26867963.68	32079247.17

Significant Accounting Policies, Other Notes & Disclosures to Financial Statements. 1 to 28

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date annexed.

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 55931
FRN 322165E

Place : Kolkata
Date : 02/09/2021

Arclaire Mudhre
DIN: 00112810

DIN: 01394710

UDIN - 21055931AAAAEF6218

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2021

Sl.No.	Particulars	Note No	2020-21 Amount	2019-20 Amount
	INCOME			
I.	Revenue from Operations	14	2657027.63	3546409.79
II.	Other Income	15	362145.23	525190.06
III.	**Total Revenue(I+II)**		3019172.86	4071599.85
IV.	**EXPENSES**			
	Employee benefit Exp	16	960000.00	960000.00
	Depreciation and Amortization Expenses	17	13700.00	13700.00
	Other Expenses	18	1107054.24	1839378.45
	Total Expenses		2080754.24	2813078.45
V.	**Profit/(Loss) before exceptional and extraordinary Items and Tax (III-IV)**		938418.62	1258521.40
VI.	Exceptional Item		----	----
VII.	**Profit/(Loss) before extraordinary Items and Tax(V-VI)**		938418.62	1258521.40
VIII.	Extra Ordinary Item		----	----
IX.	**Profit/(Loss) before Tax(VII-VIII)**		938418.62	1258521.40
X.	**Tax Expenses**			
	(1) Current Tax		320000.00	125000.00
	(2) Deferred Tax Expenses (Income)		(55477.00)	36.00
	(3) Income Tax adjustment for Earlier Year		(7990.00)	----
XI.	**Profit /(Loss) for the period from continuing operations (IX-X)**		681885.62	1133485.40
XII.	Profit/(Loss from discontinuing operations		----	----
XIII.	Tax expense of discountinuing operations		----	----
XIV.	Profit /(Loss) from discontinuing operations (XII-XIII)		----	----
XV.	**Period/(Loss) for the period (XI+XIV)**		681885.62	1133485.40
XVI.	Earnings per equity share:	19		
	(1) Basic		0.55	0.91
	(2) Diluted		0.55	0.91

Significant Accounting Policies, Other Notes & Disclosures to Financial Statements. 1 to 28

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date annexed.

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 55931
FRN 322165E

Ashok Kumar Mundhra
DIN:-00112810

DIN: 01394710

UDIN: 21055931AAAAEF6218

Place : Kolkata
Date : 02/09/2021

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March,2021

PARTICULARS	As at 31st March,2021	As at 31st March,2020
A. Cash Flow from operating Activities:		
Net Profit/(Loss) Before Tax	938418.62	1258521.40
Adjustments for:		
Dividend Received	(185957.64)	(551513.03)
Interest Received	(2471069.99)	(2877560.00)
Profit/Loss on Sale of Investment	266815.75	(117336.76)
Operating Profit Before Working Capital Changes	(1451793.26)	(2287888.39)
Adjustments for:		
(Increase)/ Decrease in Trade Receivable	6615554.43	(6615554.43)
(Increase)/Decrease in Other Current Asset	13700.00	13700.00
(Increase)/Decrease in Short Term Loans &Advances	(1965272.00)	(9989432.89)
Increase /(Decrease) in Short Term Provision	32832.29	184500.71
Increase /(Decrease) in Other Current Liabilities	364650.00	412500.00
Increase/(Decrease) in Trade Payable	(400707.60)	400707.60
Increase/(Decrease) in Short Term Borrowings	(5889105.80)	5936383.39
Net Cash Flow from Operating Activities - A	(2680141.94)	(11945084.01)
B. Cash flow from Investing Activities:		
(Purchase)/Sale of Non-Current Investment (Net)	(166815.75)	8567336.76
Dividend Received	185957.64	551513.03
Interest Received	2471069.99	2877560.00
Net Cash Flow from Investing Activities - B	2490211.88	11996409.79
C. Cash flow from Financing Activities:		
Proceeds from issue of Share Capital	----	----
Increase in Share Premium	----	----
Finance Cost	----	----
Net Cash Flow from Financing Activities - C	----	----
Net Increase/(Decrease) in Cash & Cash Equipments=A+B+C	(189930.06)	51325.78
Cash & Cash Equivalents as at the beginning of the Period	332367.74	281041.96
Cash & Cash Equivalents as at the End of the period	142437.68	332367.74

Notes:
1. **Cash Flow Statements has been prepared under Indirect Method as set out in the Accounting Standard (AS)- 3 "Cash Flow Statements".**
2. **Cash & Cash Equivalents represent Cash & Bank Balances.**
3. **Previous Year Figures have been recast /restated wherever necessary.**

As per our Report even date annexed

Place: Kolkata
Date: 02/09/2021

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 55931
FRN 322165E

Archana Mudhop
DIN: 00112810

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

UDIN: 21055931AAAAEF6218

DIN: 01394710

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March,2021

1. Specific Accounting Policies :

1. The Financial Statement are prepared under the 'Historical Cost Convention' in accordance with applicable accounting standards.
2. Pursuant to the enactment of Campanies Act, 2013 the company has applied the Estimated useful life as specified in schedule II of the companies Act,2013.

2. Share Capital	2020-21 Amount	2019-20 Amount
Authorised		
1300000 (P.Y. 1300000) Equity Shares of Rs. 10 each	13000000.00	13000000.00
Issued, subscribed & paid up		
1247630 (P.Y.1247630) Equity shares of Rs.10 each fully paid	12476300.00	12476300.00
	12476300.00	12476300.00

(a) Reconciliation of the Equity Shares

	Number of Share		Number of Share	
Shares outstanding at the beginning of the year	1247630	12476300	1247630	12476300
Shares issued during the year	----	----		
Shares outstanding at the end of the year	1247630	12476300	1247630	12476300

(b) The Company has only one class of Shares having par value of equity share of Rs.10 per share. Each holder of equity shares is entitled to one vote per share

(c) The Details of Shareholders holding more than 5% Shares :

	2020-21		2019 -20	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Smt. Archana Mundhra	207500	16.63	207500	16.63
Smt Radha Devi Mundhra	88000	7.05	88000	7.05
M/S Shree Dayal Chand Mundhra & sons (HUF)	328000	26.28	328000	26.28
Smt. Tara Mundhra	265230	21.26	265230	21.26
Pradeep Kumar Mundhra	244200	19.57	244200	19.57

3. Reserve & Surplus		
a. Share Premium	6962010.00	6962010.00
	6962010.00	6962010.00
b. Statutory Reserves (RBI)		
Opening Balance	1088183.00	838183.00
Add: During the year	150000.00	250000.00
Closing Balance	1238183.00	1088183.00
c. Surplus		
Balance as per financial statement	4264586.47	3381101.07
Add: Profit for the Year	681885.62	1133485.40
Closing Balance	4946472.09	4514586.47
Less: Transfer to Statutory Reserve R.B.I.	150000.00	250000.00
	4796472.09	4264586.47
(a+b+c)	12996665.09	12314779.47

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

Contd....

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

	2020-21 Amount	2019-20 Amount
4. Other Current Liabilities		
Payable For Expenses	976650.00	612000.00
	976650.00	612000.00
5. Short Term Borrowings		
Unsecured		
Minions Venture Pvt. Ltd.	47277.59	5936383.39
	47277.59	5936383.39
6. Short Term Provisions		
Contingent Provision on Standard Assets	51071.00	47085.00
Duties & Taxes	----	166153.71
Provision for Taxation	320000.00	125000.00
	371071.00	338238.71
7. Trade Payable		
Sundry Creditors	----	400707.60
	----	400707.60

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

Contd....

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March 2021

Note -8. Fixed Assets

(At Cost Less Depreciation)

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2020	Additions/ (Disposals)	Balance as at 31st March 2021	Balance as at 1st April 2020	Depreciation for the year	Balance as at 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Tangible Assets								
Computer	114978.00	----	114978.00	111549.00	----	111549.00	3429.00	3429.00
Total	114978.00	----	114978.00	111549.00	----	111549.00	3429.00	3429.00
Previous Year	114978.00	----	114978.00	111549.00	----	111549.00	3429.00	----

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

Contd.....

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March,2021

		2020-21 Amount		2019-20 Amount
9. Non - Current Investments				
Non - Trade (At Cost, Long Term)				
(Refer Note No.- 26)				
Name of Company	**No. of Share/Units**		**No. of Share/Units**	
Investment in Mutual Funds (Quoted)				
Aditya Birla Sun Life Low Duration	7353.751	3500000.00	7353.751	3500000.00
HDFC Prudence Fund		----	89834.601	2600000.00
HDFC Balanced Advantage Fund	11262.169	2500000.00	----	----
(Market value of quoted investment as on 31/03/2021 Rs. 6469847.60 as on 31/03/2020 Rs.5260630.65)				
		6000000.00		6100000.00
10. Trade Receivable				
Sundry Debtors		----		6615554.43
		----		6615554.43
11. Cash and Cash Equilvalents				
Balances with Banks		141738.10		321629.16
Cash in Hand (As Certified)		699.58		10738.58
		142437.68		332367.74
12. Short Term Loans and Advances				
(Unsecured, Considered Good)				
A. Loans				
Aquaguard Plastics & Polymers (P) Ltd		----		215260.00
Gouri Shankar Mundhra		2912.00		152889.00
Climax Synthetics Pvt. Ltd.		18836000.00		17077903.00
Ascent Ploy Products, LLP		1589610.00		1387660.00
		20428522.00		18833712.00
B. Advances				
Advance Income Tax		----		100000.00
Tax Deducted at Sources		238936.00		80484.00
		238936.00		180484.00
	(A+B)	20667458.00		19014196.00
13. Other Current Assets				
Preliminary Expenses		----		13700.00
		----		13700.00

Contd...

MAROTI & CO. Kolkata FRN : 322168E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March,2021

		2020-21 Amount	2019-20 Amount
14. Revenue from Operations			
Profit on Sale of Investment		----	117336.76
Dividend Income(Including TDS Rs.14463/-)		185957.64	551513.03
Interest Received		2471069.99	2877560.00
(including TDS Rs. 224473/- Previous Year Rs.80484/-)			
		2657027.63	3546409.79
15.Other Income			
Misc. Receipts		362145.23	525190.06
		362145.23	525190.06
16. Employee Benefits Expense			
Director Remuneration		960000.00	960000.00
		960000.00	960000.00
17. Depreciation and Amortization Expenses			
Preliminery Expenses(w/o)		13700.00	13700.00
		13700.00	13700.00
18. Other Expenses			
Telephone & Telex Charges		5298.00	5298.00
Trade License		2150.00	----
Bank Charges		----	37259.80
Service Charges		46500.00	30000.00
Professional Tax		2500.00	2500.00
Travelling & Conveyance		1220.00	15844.00
Audit fees		12000.00	12000.00
Repairing & Maintanance		7919.00	7020.00
General Expenses		4961.90	12758.00
Computer Maintanance		1000.00	1000.00
Consultancy Charges		40000.00	----
S.Tax, TOT & B.Note (Sales)		----	38.55
STT Charges		23.00	50.00
Interest paid		135465.00	1661537.10
Filing Fees		1800.00	3000.00
Legal Charges		11500.00	11800.00
Loss in sale of Investment		266815.75	----
Other Expenses		----	10000.00
Processing Fees		559275.59	----
Printing & Stationery		2470.00	2894.00
Postage & Telegrame		2170.00	2032.00
Contingent Provision on Standard Assets		3986.00	24347.00
		1107054.24	1839378.45
19. Earning per Share (EPS)			
Profit (Loss) after Tax	Rs.	681885.62	1133485.40
Weighted average numberof equity shares Outstanding during the year	Nos.	1247630	1247630
Nominal value of equity per share	Rs.	10	10
Basic/diluted erning per share (EPS)	Rs.	0.55	0.91

Contd...

MAROTI & CO. Kolkata FRN : 322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2021

Note - '20'

Schedule to the Balance Sheet as required in terms of Paragraph 18 of Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company(Reserve Bank) Direction, 2016

(Rs. in Lakhs)

Particulars	Amount Outstanding	Amount Overdue
Liabilities Side:-		
1. Loans and Advances availed by the Non-Banking Financial Company inclusive of Interest Accrued thereon but not paid :		
(a) Debentures : Secured	NIL	NIL
Unsecured (Other than falling within the meaning public deposits *)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	-	
(d) Inter-corporate Loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposit		
(g) Other Loans (specify nature)	NIL	NIL
* Please see Note 1 Below.		
2. Break-up of (1)(f) above (Outstanding Public deposits Inclusive of interest accrued thereon but not paid:		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other public deposits	NIL	NIL
* Please see Note 1 below.		

Assets Side: -	Amount outstanding
3. Break-up of Loans and Advances including Bills Receivables [other than those included in (4) below] :	
(a) Secured	NIL
(b) Unsecured	204.28
4. Break up of Leased Assets and stock on hire and other assets counting towards AFC Activities:	
(i) Lease Assets including Lease Rentals under Sundry Debtors:	
(a) Financial Lease	NIL
(b) Operating Lease	NIL
(ii) Stock on hire including hire charges Under sundry debtors:	
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(iii) Other loans counting towards AFC activities	
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	
5. Break-up of Investments:	
Current Investments:	
1. Quoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

Contd.....

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants

RAJSHREE TRACOM HOLDING PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2021

	Amount Outstanding
2. Unquoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

Long Term Investments:

1. Quoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
2. Unquoted:	
(i) Shares (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual Funds	60.00
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL
Total	**60.00**

6. Borrower group-wise classification of Assets Financed as in (3) and (4) above

Please see Note 2 below

Category	Amount net of provisions		
	Secured	**Unsecured**	**Total**
1. Related Parties **			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	187.92	187.92
2. Other than related parties	NIL	15.86	15.86
Total	NIL	203.78	203.78

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants

Contd.....

RAJSHREE TRACOM PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 21

7. **Investor group-wise classification of all Investments (current and long term) in Shares and securities (both quoted and unquoted):**

Please see note 3 below.

Category	Market Value/Break up Or Fair Value or NAV	Book Value (Net of Provision)
1. Related Parties **		
(a) Subsidiaries	---	---
(b) Companies in the same group	NIL	NIL
(c) Other related parties (Unquoted)	---	---
2. **Other than related parties**	64.70	60.00
Total	64.70	60.00

** As per Accounting Standard of ICAI (Please see Note 3)

8. **Other Information:**

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in Point xix of paragraph 3 of chapter - 2 of these Direction

2. Provisioning norms shall be applicable as prescribed in these Directions.

3. All Accounting Standard and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments shall be disclosed irrespective of whether are classified as long term or current in column (5) above.

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

21. In the opinion of the Board, Current Assets, Loans & Advances are of the value stated if realised in the normal coursed business.
22. Balance due to Sundry creditors, Loans & Advances third parties are subject to confirmation, reconciliation and adjustment (if any).
    i) The company has complied with prudential Norms as required by Non Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding), issued by Reserve Bank of India in respect of Assets classification, Income recognition, provision for bad & doubtful debts & accounting standards except otherwise stated if any. However the Company has to take membership of all CIC and to registration with CERSAI for CKYC as per applicable RBI Guidelines.
23. Depreciation has been provided as per rate prescribed in schedule xiv of the Companies Act, 1956 on Written Down Value Method till 31/03/2014 and thereafter the company has applied the estimated useful life of Fixed Assets as specified in Schedule II of Companies Act, 2013.
24. The Company has implemented Accounting Standard - 22 accounting For Taxes on income issued by ICAI during the year. In accordance With the Accounting Standard an amount of Rs.859/-(P.Y. 838/-) representing the net Deferred Tax Liability as on 31-03-2021 and accordingly Rs.21/- has been provided (P.Y. Rs.36/- Provided) in the Profit & Loss A/c.
25. Statutory Reserve U/S. 45-IC of RBI Act has been provided at least @ 20% of Profit after Tax. However in Current Financial Year 2020-21 provision has been made of Rs.150000/- in place of Rs.136378/- to meet the obligation of short fall of earlier year (if any) as per RBI guidelines.
26. The Company has complied the prudential Norms as required in terms of Non-Banking Financial Company - Non Systemically important Non-Deposit taking (Reserve Bank) Direction, 2016 issued by Reserve Bank of India in respect of Assets Classification, Income Recognition Provision for Bad & Doubtful Debt and accounting standard except otherwise stated if any.
27. Contingent Provision on Standard Assets have been made @.25% as Per RBI Guidelines.
28. Disclosures of related party transactions (as identified & Certified by the management):
    a. As per Accounting Standard - 18 - 'Related party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below:
       - Key Management Personnel
       i) Varun Mundhra (Director)
       ii) Archana Mundhra (Director)

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants

Contd...

RAJSHREE TRACOM PRIVATE LIMITED

Notes forming part of the Financial Statement for the year ended 31st March, 2021

b. Transaction with related parties during the year

Sl No	Name	Relationship	Nature of Transaction	Balance/ outstanding as on 31.3.2020 Receivable (Payable)	Balance/ outstanding as on 31.3.2020 Receivable (Payable)
1.	Varun Mundhra	Director	Director Remuneration Rs.480000/-	(480000/-)	120000/-
2.	Archana Mundhra	Director	Director Remuneration Rs.480000/-	(480000/-)	480000/-
4.	Ascent Poly Products LLP	Associate Company	Loan given Rs.300000/- Loan Refund Rs.282310/- Int.Received Rs.204733/-	1589610/-	1387660/-

c. In the opinion of the management all transactions entered into With related parties as defined under Companies Act,2013 during the financial year were in an ordinary course of business and on an arms' length pricing basis and there were no materially significant transaction which were in conflict with the Interest of the company.

29. No Provision has been made of Rs.NIL/- (P.Y Rs.839370/-) for demunition In value of Long Term investment in quoted shares as in the Opinion of the management the same are temporary in nature.

30. Management has determined that were no balances outstanding as at beginning of the year and no transactions entered with Micro, Small and medium Enterprises as defined under Micro, small and Medium Enterprises Development Act 2006, during the current year, based on the information available with the Company as at March 31, 2021.

31. The Company has reclassified/regrouped/rearranged the previous Year figures wherever considered necessary.

Signature to Schedule '1' to '31'

Place: - Kolkata

Date:- 02/09/2021

Archana Mundhra
DIN: 00112819

DIN: 01394710

For MAROTI & CO.
Chartered Accountants

(Dilip Kumar Maroti)
Proprietor
ICAI M. No. 559
FRN 322

UDIN: 21055931AAAAEF6218

MAROTI & CO. Kolkata FRN: 322165E Chartered Accountants