

# ONTIC FINSERVE LIMITED

(CIN: - L65910GJ1995PLC025904)

(FORMERLY KNOWN AS 'MARAL FINANCE LIMITED')

Registered Office: - UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE, AHMEDABAD 380006

Contact No.: - 079-29292956 Email ID: - [onticfinserveld@gmail.com](mailto:onticfinserveld@gmail.com) Website:- [www.onticfinserve.com](http://www.onticfinserve.com)

Date: 25.06.2021

To,  
Department of Corporate Services  
The Bombay Stock Exchange Ltd.  
P.J. Towers, Dalal Street, Fort,  
Bombay- 400 001

Dear Sir,

**Sub.: Outcome of board meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015.**

**Ref.: BSE Script code:- 540386**

Kindly acknowledge that the board meeting was held today at the registered office of the company at 3:30 PM. The following is the outcome of the said meeting:

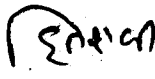
1. To approve financial results as on 31.03.2021.

Please kindly take into your records.

Thanking You,

Yours faithfully,

FOR, ONTIC FINSERVE LIMITED

  
DIRECTOR  
HITESHBHAI MISTRI  
DIN-07936940



# ONTIC FINSERVE LIMITED

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Registered Office: - UL-7, AGRAWAL CHAMBERS, TOWN HALL, ELLISBRIDGE, AHMEDABAD Ahmedabad GJ 380006  
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## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2021

SR. NO.	PARTICULARS	FOR QUARTER ENDED			FOR YEAR ENDED	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue From operations	76.68	48.50	227.46	221.25	595.60
II	Other Income	7.88	0.00	-2.20	8.36	9.90
III	<b>Total Income (I+II)</b>	<b>84.56</b>	<b>48.50</b>	<b>225.26</b>	<b>229.61</b>	<b>605.50</b>
	<b>EXPENSES</b>					
IV	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	72.37	45.70	269.05	205.51	577.06
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	3.42	1.44	2.46	6.30	9.90
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expenses	0.00	0.00	0.00	0.00	0.00
	Other expenses	9.70	0.48	9.42	12.78	13.66
	<b>Total expenses (IV)</b>	<b>85.49</b>	<b>47.62</b>	<b>280.93</b>	<b>224.59</b>	<b>600.62</b>
	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>					
V		(0.93)	0.88	(55.67)	5.02	4.88
VI	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>(0.93)</b>	<b>0.88</b>	<b>(55.67)</b>	<b>5.02</b>	<b>4.88</b>
	<b>Tax expense:</b>					
	(1) Current tax					
VIII	(2) Deferred tax	1.27	0.00	1.32	1.27	1.32
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(2.20)</b>	<b>0.88</b>	<b>(56.99)</b>	<b>3.75</b>	<b>3.56</b>
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>-2.20</b>	<b>0.88</b>	<b>-56.99</b>	<b>3.75</b>	<b>3.56</b>
	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XIV		0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period</b>	<b>-2.20</b>	<b>0.88</b>	<b>-56.99</b>	<b>3.75</b>	<b>3.56</b>
	<b>Earnings per equity share (for continuing operation):</b>					
XVI	(1) Basic					
	(2) Diluted	(0.02)	0.01	(0.06)	0.04	0.04
	<b>Earnings per equity share (for discontinued operation):</b>					
XVII	(1) Basic					
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>					
XVIII	(1) Basic					
	(2) Diluted	(0.02)	0.01	(0.06)	0.04	0.04

**NOTES:-**

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25.06.2021
- 2) Previous Year / Periods figures have been regrouped / rearranged to the extent necessary.
- 3) The Auditors of the company have provided the audit report for the year ended on 31.03.2021
- 4) The investors complaints / queries received and disposed off during the quarter ended on 31-03-2021
 

Pending at the beginning of Quarter : 0	Disposed off during the quarter : 0
Received during the Quarter : 0	Lying unresolved at the end if the quarter : 0

Date : 25.06.2021  
Place: Ahmedabad

FOR, ONTIC FINSERVE LIMITED

HITESHBHAI MISHRA  
DIRECTOR  
DIN: 07936940



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BALANCE SHEET AS ON 31.03.2021

(Actual)

No.	Particulars	As at 31/03/2021 in Rs.	As at 31/03/2020 in Rs.
	<b>ASSETS</b>		
<b>1</b>	<b>Non - current Assets</b>		
	(a) Property, Plant and Equipment	111397	158648
	(b) Capital work-in-progress	-	-
	© Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets:	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	9431170	8893700
	(iv) Bank balances other than (iii) above	26522	258772
	(v) Loans & Advances	121021	17153
	(vi) Others (to be specified)	33190050	32760702
	(c) Current Tax Assets (Net)	0	0
	(d) Other current assets	0	0
		1251796	1824241
	<b>TOTAL - ASSETS</b>	<b>44131956</b>	<b>43913216</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	90003000	90003000
	(b) Reserves	(4,60,11,754.00)	(4,66,09,931.00)
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0	0
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	10336	13625
	(d) Other non-current liabilities	-	-
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	0	0
	(iii) Other financial liabilities (other than those specified in item ©)	-	-
	(b) Other current liabilities	0	0
	(c) Provisions	-	379502
	(d) Current Tax Liabilities (Net)	130374	127020
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44131956</b>	<b>43913216</b>

Date : 25.06.2021  
Place: Ahmedabad

FOR, ONTIC FINSERVE LIMITED

*Hiteshbhai Mistry*  
HITESHBHAI MISTRY  
DIRECTOR  
DIN: 07936940



**ONTIC FINSERVE LIMITED**

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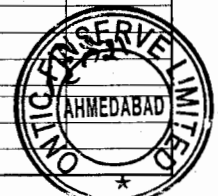
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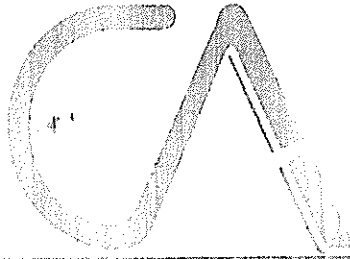
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**STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021**

No.	Particulars	As at 31/03/2021 in Rs.	As at 31/03/2020 in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
	<b>Profit before Tax</b>	5,01,437	4,88,538
<b>Add:</b>			
	Depreciation and amortisation expenses	47250	69152
	Appropriation	223827	-
	Transfer to Reserve	-	-
	Bad debts	-	-
	Miscellaneous Expenses Ammortized	-	-
	Impairment Allowances for doubtful debts	-	-
	Finance Cost	-	-
		<b>7,72,514</b>	<b>557690</b>
<b>Less:</b>			
	Interest Income	-	-
	Dividend Income from Investments	-	-
	Net gain/(loss) on sale of Current Investments	-	-
	Net gain/(loss) on Fair Valuation of current investments	-	-
	Net gain/(loss) on Foreign Exchange fluctuation and translation	-	-
	Provisions / Liabilities no longer required written back	-	-
	Profit/(Loss) on sale / discard of Fixed Assets (Net)	-	-
	<b>Operating Profit before Working Capital changes</b>	<b>7,72,514</b>	<b>557690</b>
<b>Less:</b>			
	Increase/(Decrease) in Inventories	-	-
	Increase/(Decrease) in Trade Receivables	-537470	122042
	Increase/(Decrease) in Loans & advances, other financial and non-financial assets	143097	615749
	(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	-376149	192980
	<b>Cash generated from Operations</b>	<b>1,992</b>	<b>-373081</b>
<b>Less:</b>	Direct Taxes paid (Net)	130374	127020
	<b>Net cash flow from Operating activities</b>	<b>-1,28,382</b>	<b>500101</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	-	-
	Fixed Assets sold/discarded	-	-
	(Purchase)/Sale of Investment (net)	-	-
	Advances and Loans to subsidiaries	-	-
	Interest received	-	-
	Dividend received	-	-
	Investment in bank deposits (having original maturity of more than 3 months)	-	-
	<b>Net Cash flow from Investing activities</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds/(Repayments) from short term borrowings (net)	-	-
	Loan	-	-
	Interest and other borrowing cost paid	-	-
	Dividend paid	-	-
	Tax on Dividend	-	-
	<b>Cash and Cash equivalents (A+B+C)</b>	<b>-128382</b>	<b>-500101</b>
	<b>Cash and Cash equivalents as at 1st April</b>	<b>275925</b>	<b>776026</b>
	<b>Cash and Cash equivalents as at 31st March</b>	<b>147543</b>	<b>275925</b>
<b>Date : 25.06.2021</b>		<b>FOR, ONTIC FINSERVE LIMITED</b>	
<b>Place: Ahmedabad</b>			
		<b>HITESHBHAI MISTRY</b>	
		<b>DIRECTOR</b>	
		<b>DIN: 07936940</b>	





**Ontic Finserve Limited**

**F.Y  
2020-2021**

**Auditor's Report**

Auditor :

## INDEPENDENT AUDITOR'S REPORT

To the Members of

ONTIC FISERVE LIMITED

Report on the Audit of the Financial Statements

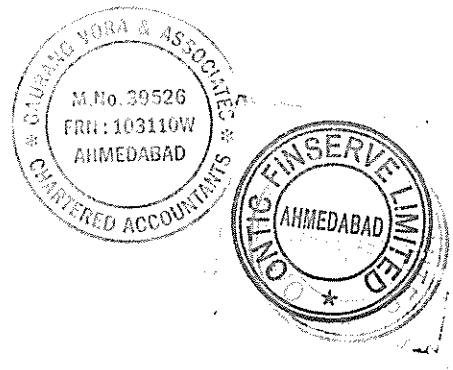
### Opinion

We have audited the Financial Statements of ONTIC FISERVE LIMITED("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, *(statement of changes in equity)* and statement of cash flows 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, *(changes in equity)* 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 (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 thereunder, 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.



## “Information Other than the Financial Statements and Auditor’s Report Thereon”

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X 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.

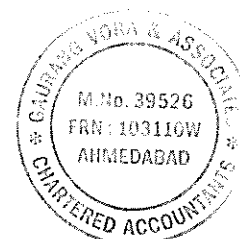
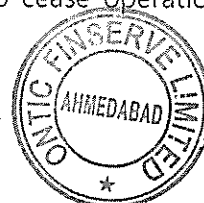
In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially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

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

## Management’s Responsibility for the Financial Statements

The Company’s 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, (changes in equity) 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.



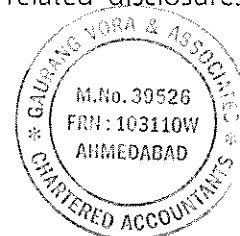
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

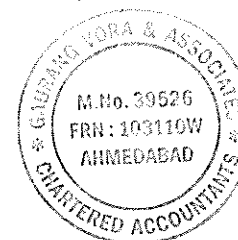
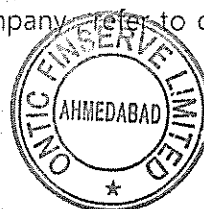
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

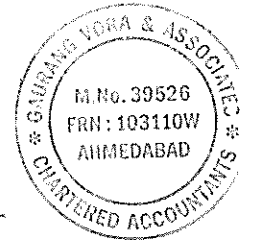
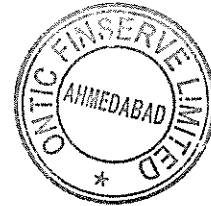
#### Report on Other Legal and Regulatory Requirements

1. The provisions of the 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 is applicable to the Company. Refer to our separate Report in



"Annexure A".

2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

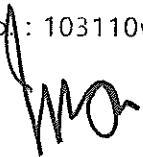


- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 154(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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 have 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.

*for, Gaurang Vora & Associates*

Chartered Accountants

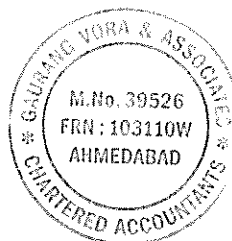
FRN No. : 103110w



Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2021/ 21

UDIN:

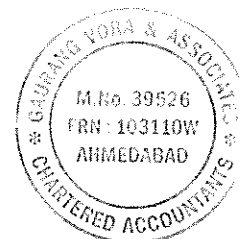
## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### Annexure 'A'

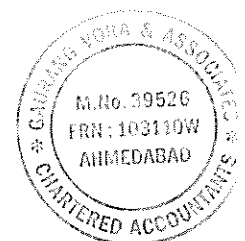
#### Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. There is no any stock, hence does not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.



- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. The information and explanations given to us there were no any other outstanding statutory dues.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the



details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

*for, Gaurang Vora & Associates*

Chartered Accountants

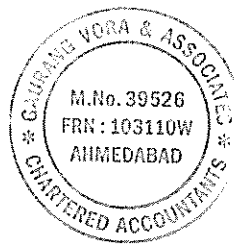
FRN No. : 103110w



Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2020 21

UDIN:

## ANNEXURE - B TO THE AUDITORS' REPORT

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

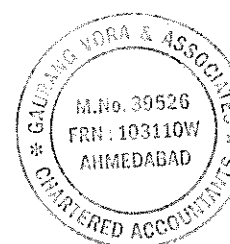
We have audited the internal financial controls over financial reporting of ONTIC FINSERVE LIMITED ("The Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

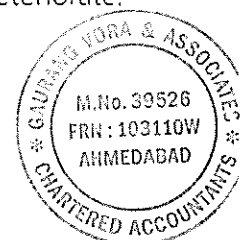
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





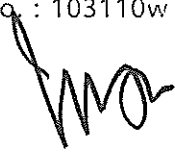
## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*for, Gaurang Vora & Associates*

Chartered Accountants

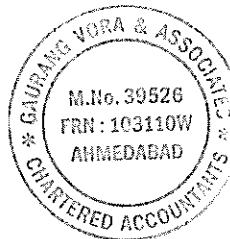
FRN No. : 103110w



Gaurang Vora

Proprietor

M. No. : 039526



Place: Ahmedabad

Date: 25.06.2021

UDIN:

Ontic Finserve Limited  
Balance Sheet as at 31st March, 2021

in Rs.

Particulars	Note No	March 31, 2021	March 31, 2020
<b>ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	2	111,397	158,648
(b) Capital Work-in-Progress		-	-
(c) Intangible Assets		-	-
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investment		-	-
(ii) Trade Receivables	3	9,431,170	8,893,700
(iii) Cash and Cash Equivalents	4	26,522	258,772
(iv) Bank Balances (Other than (iii) above)	4	121,021	17,153
(v) Loans	5	33,190,050	32,760,702
(vi) Other financial assets		-	-
(c) Other Current Assets	6	1,251,796	1,824,241
<b>TOTAL ASSETS</b>		<b>44,131,956</b>	<b>43,913,215</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	7	90,003,000	90,003,000
(b) Other Equity	8	-46,011,754	-46,609,931
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	9	10,336	13,625
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade Payables	10	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	11	-	379,502
(d) Current tax liabilities (Net)	12	130,374	127,020
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>44,131,956</b>	<b>43,913,215</b>

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements  
As per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

*(Signature)*



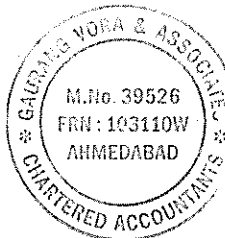
*(Signature)*

Director

*(Signature)*

Director

(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date - 25.06.2021



Ontic Finserve Limited  
Statement of Profit & Loss for the year ended 31st March, 2021

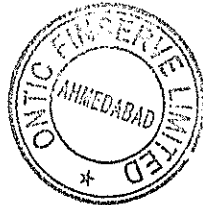
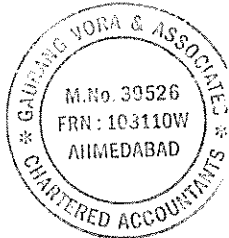
Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	13	22,124,520	59,560,550
Other Income	14	836,198	990,235
<b>TOTAL INCOME</b>		<b>22,960,718</b>	<b>60,550,785</b>
<b>EXPENSES</b>			
Purchase of Stock in Trade	15	20,551,300	57,705,795
Employee Benefits Expense	16	630,000	990,000
Other Expenses	17	1,277,981	1,366,452
<b>TOTAL EXPENSES</b>		<b>22,459,281</b>	<b>60,062,247</b>
<b>Profit before tax</b>		<b>501,437</b>	<b>488,538</b>
Tax Expense:			
(1) Current Tax		130,374	127,020
(2) Deferred Tax		-3,287	5,383
<b>Profit for the year</b>		<b>374,351</b>	<b>356,135</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
i. Items that will not be reclassified to profit or loss		-	-
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Other Comprehensive Income for the year (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>374,351</b>	<b>356,135</b>
Earning per equity share( Face Value Rs. 10/- each) Basic and Diluted (Rs.)			

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements  
As per our report of even date

For and on behalf of the Board

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date :- 25.06.2021



[Signature]

Director

[Signature]

Director

Ontic Finserve Limited  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	501,437	488,538
Add : Depreciation and amortisation expenses	47,250	69,152
Appropriation	223,827	
Transfer to Reserve		
Bad debts		
Miscellaneous Expenses Ammortized		
Impairment Allowances for doubtful debts		
Finance Cost	271,077	69,152
	772,514	557,690
Less: Interest Income		
Dividend Income from Investments		
Net gain/(loss) on sale of Current Investments		
Net gain/(loss) on Fair Valuation of current investments		
Net gain/(loss) on Foreign Exchange fluctuation and translation		
Provisions / Liabilities no longer required written back		
Profit/(Loss) on sale / discard of Fixed Assets (Net)		
Operating Profit before Working Capital changes	772,514	557,690
Less: Increase/(Decrease) in Inventories		
Increase/(Decrease) in Trade Receivables	-537,470	122,042
Increase/(Decrease) in Loans & advances, other financial and non-financial assets	143,097	615,749
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	-376,149	-930,771
Cash generated from Operations	1,992	-373,081
Less: Direct Taxes paid (Net)	130,374	127,020
Net cash flow from Operating activities	-128,382	-500,101
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress		
Fixed Assets sold/dis. arded		
(Purchase)/Sale of Investment (net)		
Advances and loans to subsidiaries		
Interest received		
Dividend received		
Investment in bank deposits (having original maturity of more than 3 months)		
Net Cash flow from Investing activities		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayments) from short term borrowings (net)		
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan		
Interest and other borrowing cost paid		
Dividend paid		
Tax on Dividend		
Net cash flow from Financing activities		
Cash and Cash equivalents (A+B+C)	-128,382	-500,101
Cash and Cash equivalents as at 1st April	275,925	776,026
Cash and Cash equivalents as at 31st March (refer note no. 4)	147,543	275,925

Note

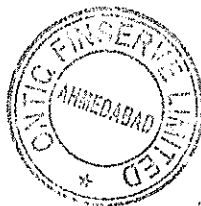
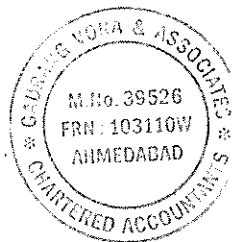
The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, Statement of Cash Flows as notified under Companies Act, 2013

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements  
As per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg No. 103110W

(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date :- 25.06.2021

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દિનેશ વા સિનીયા શ્રીધાણ ભટ્ટચાર્યજી

Director

Director

Statement of Changes in Equity for the year ended 31st March, 2021

(i) Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2019	900.03
Changes during the year	-
Balance as at March 31, 2020	900.03
Changes during the year	-
Balance as at March 31, 2021	900.03

(ii) Other Equity  
As at March 31, 2021

Particulars	Reserves & Surplus				Items of Other Comprehensive Income Remeasurements of the Defined Benefit Plans	Equity Instrument through Other Comprehensive Income	Total
	Capital Reserve	Central State Subsidy	General Reserve	Retained Earnings			
Balance as at March 31, 2020	-	-	-46,609,931	-	-	-	-46,609,931
Total comprehensive income for the year	-	-	-	374,351	-	-	374,351
Transferred from Retained earnings to General Reserve	-	-	374,351	-374,351	-	-	-
Appropriations for the year	-	-	223,827	-223,827	-	-	223,827
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	-46,011,754	-223,827	-	-	-46,011,754

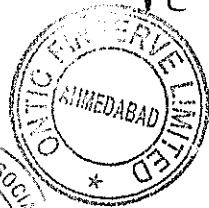
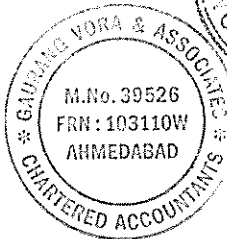
As at March 31, 2020

Balance as at April 1, 2019	-	-	-46,966,066	-	-	-	-46,966,066
Total comprehensive income for the year	-	-	-	356,135	-	-	356,135
Transferred from Retained earnings to General Reserve	-	-	356,135	-356,135	-	-	-
Appropriations for the year	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	-46,609,931	-	-	-	-46,609,931

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statements  
As per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

(Gaurang Vora)  
Proprietor  
Place : Ahmedabad  
Date : 25.06.2021



કેશવજી વ્રજા

Director

કેશવજી વ્રજા

Director

## Ontic Finserve Limited

Notes Forming Part of the Financial Statement as at 31st March, 2021

Note-1

### I. CORPORATE INFORMATION

M/s. Ontic Finserve Limited is a public limited company incorporated under the provisions of Companies Act, 1956 and having its registered office at Ahmedabad in the state of Gujarat.

### II. STATEMENT OF COMPLIANCE:

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'Financial Statements').

### III. SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period and investment in one of its subsidiary which as on the date of transition have been fair valued to be considered as deemed cost.

#### 2. PLANT, PROPERTY & EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and adjustment for exchange difference wherever applicable and comprises purchase price of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects and capital installations, interest and other costs incurred on / related to borrowings to finance such projects or fixed assets during construction period and related pre-operative expenses are capitalized.

#### 3. REVENUE RECOGNITION

Revenue from sale of goods rendered is recognised upon passage of title.

#### 4. TAXATION OF INCOME

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.

#### 5. Earnings per Share

Basic Earnings per Share is 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. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

#### 6. INVENTORIES

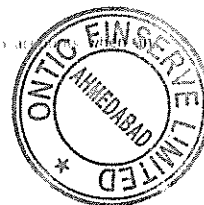
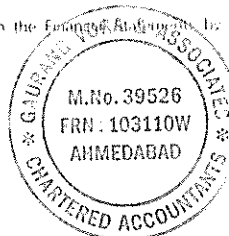
Inventories are valued at lower of cost or net realisable value. Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in inventory.

#### 7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

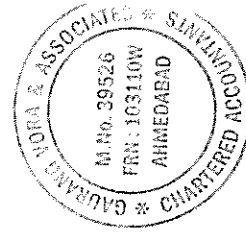
Contingent assets are not recognized but disclosed in the Financial Statements by way of notes to the financial statements when the inflow of economic benefits is probable.



Notes forming part of accounts

Note: 2 Tangible Assets

Sr No	Particulars	Rate %	GROSS BLOCK (At cost)		As at 31/03/2021	Up to 01/04/2020	For the year	Adjustments	Up to 31/03/2021	NET BLOCK	
			As at 01/04/2020	Deduction						As at 31/03/2021	As at 31/03/2021
1	Computer & Printer	39.30%	1.25,000	-	1.25,000	78,944	19,100	-	97,044	27,956	46,056
2	Furniture & Fixtures	25.80%	2.05,000	-	2.05,000	92,485	29,150	-	1,21,559	93,442	1,12,592
	<b>Total</b>		<b>3,30,000</b>		<b>3,30,000</b>	<b>1,71,352</b>	<b>47,250</b>		<b>2,18,602</b>	<b>1,11,397</b>	<b>1,58,648</b>
	<b>Previous Year:</b>				<b>3,30,000</b>	<b>1,02,200</b>			<b>1,02,200</b>	<b>1,58,648</b>	<b>2,27,800</b>



Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 3 Trade Receivable

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	-	-
	Doubtful	-	-
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	9,431,170	8,893,700
	Doubtful	-	-
	<b>Total</b>	<b>9,431,170</b>	<b>8,893,700</b>

Note : 4 Cash and Cash Equivalents

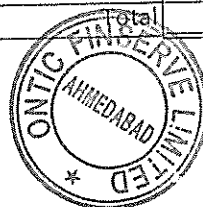
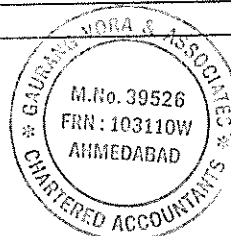
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Cash on Hand (As certified by Management)	26,522	258,772
2	Balances with Bank in current accounts	121,021	17,153
	<b>Total</b>	<b>147,543</b>	<b>275,925</b>

Note : 5 Short Term Loans & Advances

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Recoverable in Cash or kind or for which Value to be received	33,190,050	32,760,702
	<b>Total</b>	<b>33,190,050</b>	<b>32,760,702</b>

Note : 6 Other Current Assets

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Listing Fees	1,030,500	1,374,000
2	TDS Receivables	93,993	53,244
3	TDS Receivable FY: 18-19	-	83,400
4	TDS Receivable FY: 19-20	-	86,294
5	Interest Receivable	127,303	127,303
6	<b>Total</b>	<b>1,251,796</b>	<b>1,824,241</b>





Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

Note : 7 Share Capital

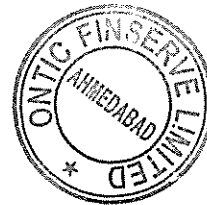
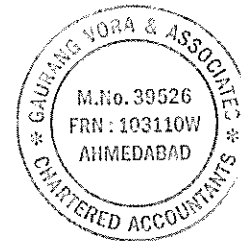
Sl. No	Particulars	As at 31.03.2021		As at 31.03.2020	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	<u>AUTHORISED CAPITAL</u> Equity Shares of Rs. 10/- each	10,000,000	100,000,000	10,000,000	100,000,000
		10,000,000	100,000,000	10,000,000	100,000,000
b)	<u>ISSUED, SUBSCRIBED &amp; FULLY PAID UP</u> Equity Shares of Rs. 10/- Each, Fully paid up				
	Balance at the beginning of the year	9,000,300	90,003,000	9,000,300	90,003,000
	Balance at the end of the year	9,000,300	90,003,000	9,000,300	90,003,000
	Total	9,000,300	90,003,000	9,000,300	90,003,000

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par Value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

Shares reserved for issued

No Equity Shares have been reserved for issue under option and contracts/commitments for sale of shares/disinvestment as at Balance Sheet date



Ontic Finserve Limited

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2021

**Note : 8 Reserve & Surplus**

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	<b>Surplus in Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year	(46,609,931)	(46,966,066)
	Add: Profit for the year	374,351	356,135
	Balance available for appropriation	(46,235,581)	(46,609,931)
	Less : Appropriations	(223,827)	-
	Balance at the end of the year	(46,011,754)	(46,609,931)
	<b>Total</b>	<b>(46,011,754)</b>	<b>(46,609,931)</b>

**Note : 9 Deferred Tax Liability**

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	Deferred Tax Liabilities (Opening Balance)	13,625	8,242
	Difference of book depreciation and tax depreciation	12,645	20,702
	Deferred Tax Assets/Liability during the year	3,288	5,383
	<b>Total</b>	<b>10,336</b>	<b>13,625</b>

**Note : 10 Trade Payables**

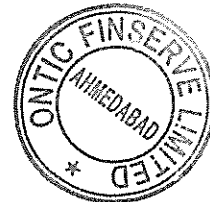
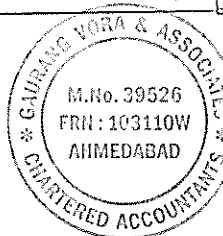
Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
	For Goods	-	-
	For Expenses	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note : 11 Short Term Provision**

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Provision for Expenses	-	379,502
2	Provision for Income Tax (Net)	-	-
	<b>Total</b>	<b>-</b>	<b>379,502</b>

**Note : 12 Current Tax Liability**

Sr. No	Particulars	As at 31.03.2021	As at 31.03.2020
		Rs	Rs
1	Other Payables	130,374	127,020
	Provision for Income Tax	-	-
	<b>Total</b>	<b>130,374</b>	<b>127,020</b>



## 13 Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Sale of Shares	22,124,520.00	59,560,550.00
<b>TOTAL</b>	<b>22,124,520.00</b>	<b>59,560,550.00</b>

## 14 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Interest Income	795,948.00	990,235.00
Misc Income	40,250.00	
<b>TOTAL</b>	<b>836,198.00</b>	<b>990,235.00</b>

## 15 Cost of Material Consumed

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Opening Stock (including Consumables)	-	-
Purchases During the Year	-	-
Less: Closing Stock (including Consumables)	-	-
Purchase of Shares	20,551,300.00	57,705,795.00
<b>TOTAL</b>	<b>20,551,300.00</b>	<b>57,705,795.00</b>

## 16 Employee Benefit Expenses

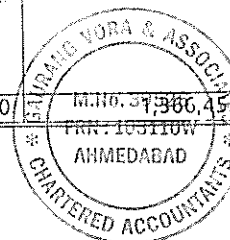
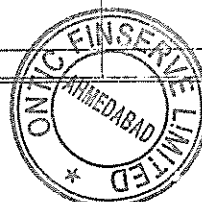
in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Salaries, Wages and Bonus	630,000.00	990,000.00
<b>TOTAL</b>	<b>630,000.00</b>	<b>990,000.00</b>

## 17 Other Expenses

in Rs.

Particulars	For The Year Ended March 31, 2021	For The Year Ended March 31, 2020
Advertisement Expenses	82,700.00	-
Bank Charges	1,101.00	1,041.00
BSE Expenses	69,520.00	354,000.00
CDSL Expenses	43,020.00	42,134.00
Conveyance Expense	86,380.00	73,158.00
Depreciation Expense	47,250.00	69,152.00
Legal Fee Expense	133,040.00	10,500.00
Miscellaneous Expenses	125,800.00	180,115.00
Office Expenses	214,120.00	203,812.00
Preliminary Expenses Written Off	343,500.00	343,500.00
Rent Expenses	36,000.00	40,000.00
Share Registry Expenses	50,000.00	-
Stationery Expenses	41,250.00	35,040.00
Website Expense	4,000.00	-
Auditor's Remuneration Audit Fees	-	-
<b>TOTAL</b>	<b>1,277,981.00</b>	<b>1,366,452.00</b>



Ontic Finserve Limited

Notes Forming Part of the Financial Statement as at 31st March, 2021

**Note : 18 Earning Per Equity Share (EPS)**

Particulars		As at 31.03.2021	As at 31.03.2020
		Amount in Rs	Amount in Rs
1	<u>Basic EPS</u>		
	a. Net Profit /(Loss) after Tax	374,351	356,135
		356,135	520,128
	b. Paid up Equity Capital (Rs. 10 each)	90,003,000	90,003,000
		(90,003,000)	90,003,000
	c. Basic EPS (a*10/b)	0.04	0.04
		0.04	0.06
2	<u>Diluted EPS</u>		
	a. Net Profit /(Loss) after Tax per Accounts	374,351	356,135
		356,135	520,128
	b. Paid up Equity Capital (Rs. 10 each)	90,003,000	90,003,000
		(90,003,000)	90,003,000
	c. Diluted EPS (a*10/b)	0.04	0.04
		0.04	0.06

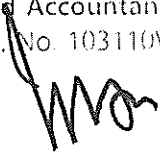
**Note : 19**

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

Signature to Note No. 1 to 19

Significant Accounting Policies and other accompanying Notes (1 to 19) form an integral part of the Financial Statement  
As per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W



(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date :- 25.06.2020 **(2)**



Director

Director

M/s. ONTIC FINSERVE LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR  
ENDED 31ST MARCH, 2021

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies:-

i) Basis of Accounting:

Financial Statement is prepared under historical cost convention on an accrual basis in accordance with the requirements of the Companies Act, 2013.

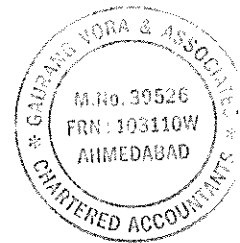
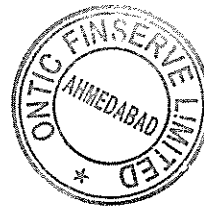
ii) Fixed Assets and Depreciation:

- a) The Fixed Assets stand at their historical cost.  
b) Depreciation:

The Depreciation Calculate on the Fixed Assets as per WDV method of the Companies Act, 2013.

iii) INVENTORIES:

There is no Inventories, hence does Not Applicable.



M/s. ONTIC FINSERVE LIMITED

-2-

iv) MISCELLANEOUS EXPENSES:

There is no Preliminary Expenditure, hence does not applicable.

v) CONTINGENT LIABILITIES:

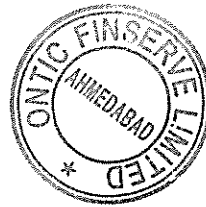
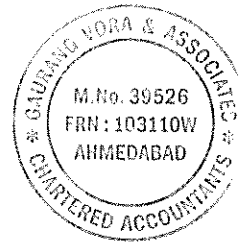
No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

vi) Taxation:

N.A

2. Deferred Tax

Deferred Tax Income Tax Rs. 3287/- . And Balance as on 31.03.2021 is Rs.10,336/-.



M/s. ONTIC FINSERVE LIMITED

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3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

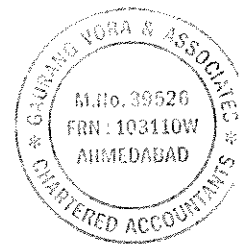
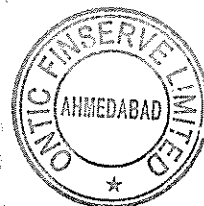
(c) Amount remitted in foreign currency Nil Nil  
on account of dividend to Non Resident

5. Auditors Remuneration

	As at 2020-2021	As at 2019-2020
a) Audit Fees	0.00	20,000.00

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.

7. Additional Information under Schedule III of the Companies Act, 2013: Nil



8. Cash on Hand and Stock value, Sundry Debtors, Sundry Creditors, Provisions and Loans & Advances Balances are subject to Physical Verification due to Covid-19. We relied on management representation.

For, GAURANG VORA & ASSOCIATES  
Chartered Accountants



(GAURANG VORA )

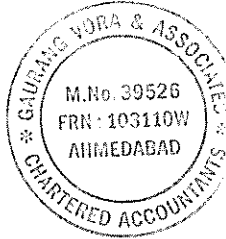
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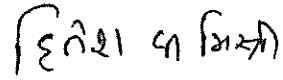
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PLACE: AHMEDABAD

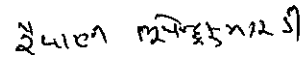
DATE: 25.06.2021



For & on behalf of the Board



Director



Director