

SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201 India

Email: investorsuryakrupa@gmail.com Website: www.suryakrupafinance.in Contact: 9979898027

Date: 12/04/2022

To, Department of Corporate Services BSE Limited P. J. Towers, Fort, Mumbai – 400 001	To, Mr. Manish Choudhary Financial Surveillance BSE Limited
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Subject: Clarification in respect of Examination on M/S SURYAKRIPA FINANCE LTD.

Reference: Your e-mail dated 06-04-2022

Dear Sir,

With reference to above mentioned subject this is to inform you that we are in receipt of your mail dated 06-04-2022 and have noted the content mentioned therein. In this regard, please find our submissions to your observation:

1. It is observed from the annual report of the company since the F.Y.2009-2010 to current F.Y. 2020-21, the company had no revenue. Kindly, provide clarification on same along with the supporting documents.

Company was a registered NBFC and carrying on regular business activities. As the company discontinued the said business, the NBFC registration was cancelled with effect from November 27, 2009. Press release of RBI in this regard has been attached herewith for your reference.

Current Management of the company took over from the erstwhile management with effect from 01/10/2014. Later on, present management of the company was searching for appropriate business opportunities. As the management could not find any appropriate opportunity, there was no revenues from FY 2014-2015 to FY 2020-21. However, the company has been active compliant throughout the period and the Company has from time to time, promptly intimated the Stock Exchange of such information. For your kind consideration we are attaching herewith the audit reports for F.Y 2009-2010 to 2020-21.

Now, the management of the company has identified some good business opportunities in Transportation as well as Trading sector. Accordingly, company has generated turnover during FY 2021-22.

2. It is observed that the borrowing of the company is increasing on the YOY basis with no revenue of the company since the F.Y. 2009-10. Please find below Screenshot of same. Please provide us with all the details of such borrowings for last five years and all the supporting

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documents with regards to the future plans related to the repayments of these unsecured loans.

(Amount in ₹)	F.Y.2021	F.Y.2020	F.Y.2019	F.Y.2018	F.Y.2017
Borrowings	53,96,263	46,11,263	36,35,263	30,85,263	2,63,263

The company has incurred the following costs for meeting its regular compliance (annual listing fee, professional fees etc.) as well as administration. To meet the requirements of these expenses, the promoters of the company have infused the funds in form of Unsecured Loan. For your reference, please find below the summary of the same:

Financial Year	Amount of Expenses (INR)	Amount of Increase in Borrowing (INR)
FY 2017	4,86,818	6,00,000
FY 2018	5,65,602	4,50,000
FY 2019	7,77,008	5,50,000
FY 2020	8,11,258	9,76,000
FY 2021	7,03,124	7,85,000
Total	33,43,810	33,61,000

As company has commenced the business operations, it is planning to repay the said loans at the earliest possible from the surplus cash flows of the company.

3.

Particulars	Financials Year	Remarks
Revenue	Nil	The company NOT having any REVENUE since the F.Y. 2009-10, Still the company's been in the business.
Net Worth	2011-12	The company is having the negative net worth since the F.Y.2011-12.

Please provide clarification on NIL Revenue and Negative Net Worth which is continuing since many years. Also please provide future prospects of the company w.r.t same.

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Now, the management of the company has identified some good business opportunities in Transportation as well as Trading sector. Accordingly, company has generated turnover during FY 2021-22.

Although company is not operative still is active compliant. As observed by you since company is not doing any business there is no revenue and hence due to compliance and administrative costs has generated losses and accordingly the negative net worth which is tabulated below:

Financial Year	Opening Net worth (A) INR	Loss for the year (B) INR	Closing Net worth (A-B) INR
2011-2012	(48,652)	10,485	(38,167)
2012-2013	(38,167)	(1,051,920)	(1,088,444)
2013-2014	(1,088,444)	54,411	(1,024,653)
2014-2015	(1,024,653)	(395,512)	(1,432,399)
2015-2016	(1,432,399)	(756,592)	(2,188,991)
2016-2017	(2,188,991)	(4,86,819)	(2,673,810)
2017-2018	(2,673,810)	(5,65,602)	(3,239,412)
2018-2019	(3,239,412)	(7,77,008)	(4,016,420)
2019-2020	(4,016,420)	(8,11,258)	(4,827,678)
2020-2021	(4,827,678)	(7,03,124)	(5,530,802)

Management of the company all the while was exploring appropriate business opportunity. As the company could manage to find out such opportunity, the business activities have commenced. The management of the company is hopeful of continuing the business activities and earning profit.

4. Please provide detail clarification on the related party transaction of the company from the last 5 F.Y. till F.Y. 2020-21 along with the supporting documents of the transactions.

The related party transactions as reported in the annual report of the company mainly comprises of Unsecured Loan taken by the company from its promoters, salary paid to the KMP (company secretary) and rent paid to a relative of one of the promoters for registered office of the company. All the related party transactions are at arm's length and are disclosed in the financial statements of the company.

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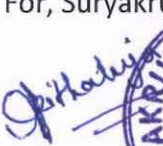

For your kind consideration we have attached herewith the annual reports of last five financial years. For further details, we request you to refer to the details of related party transaction disclosed in the annual reports. We hereby further submit Form AOC-2 which contains the details of contracts and arrangements with related parties and required to be filed with Registrar of Companies as per the provisions of the Companies Act 2013.

5. It is observed that the long-term borrowing in the F.Y. 2016-17 amount of Rs. 26,35,263 is shown as current liability in the F.Y. 2017-18 amount of Rs. 26,35,263. Kindly provide clarification, discourse made and along with supporting documents.

All the borrowings obtained by the company are from directors. In FY 2017-18, when additional funds were infused by the director, it was clarified by them that the amount of all the borrowings outstanding on date (including all future infusion if any) is repayable on demand. Accordingly, with effect from FY 2017-18, the said borrowings were classified as current liabilities.

You are requested to please find the above information / documents in order.

Thanking you,
Yours Faithfully,
For, Suryakrupa Finance Limited



Akansha Pitthalkya
Compliance Officer
[Membership No: -A35204]