



30<sup>th</sup> June, 2021

To  
Manager-CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Madam,

**Scrip Code: 508954**

**Sub.: Outcome of the Board Meeting held on 30<sup>th</sup> June, 2021:**

Pursuant to Regulation 33 of the SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e., 30<sup>th</sup> June, 2021 inter alia, considered and approved the following matters:

1. Audited Consolidated and Standalone Financial Statements of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2021 along with the statement of Assets and Liabilities;

A copy of Audited Consolidated and Standalone Financial Statements of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2021 along with the Audit Report received from the Statutory Auditors of the Company for the said results are enclosed herewith for your records.

2. Grant of 56,614 (Fifty Six Thousand Six Hundred and Fourteen) Employee Stock Options to eligible employees under the "**Finkurve ESOP Plan 2018**";
3. Constitution of Risk Management Committee. The Composition of the Risk Management Committee shall be as follows:

Name of Director	Designation	Status
Mr. Nishant Ranka	Independent Director	Chairman
Mrs. Riddhi Tilwani	Independent Director	Member
Mr. Priyank Kothari	Non-Executive Director	Member

**Arvog**  
FINANCE

Finkurve Financial Services Limited  
CIN: L65990MH1984PLC032403

Registered Office: 202/A 02<sup>nd</sup> Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai 400013  
Tel: +91 22 42441200 | Email: mail@arvog.com | Web: www.arvog.com

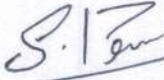


Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For Finkurve Financial Services Limited**



**Sunny Parekh**

**Company Secretary & Compliance Officer**

**M. No.: ACS 32611**

**Encl.: A/a**



**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**Board of Directors of Finkurve Financial Services Limited,**

We have audited the accompanying Statement of Standalone Financial Results of **Finkurve Financial Services Limited** for the quarter ended 31<sup>st</sup> March 2021 and the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2021 as well as the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.



**Other Matter**

The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2021, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For P. D. Saraf & Co.**

Chartered Accountants

(Firm Regd. No. 109241W)



**(Madhusudan Saraf)**

Partner

M. No. 41747

UDIN: 21041747AAAACG2665

Place: Mumbai

Date: 30<sup>th</sup> June, 2021



FINKURVE FINANCIAL SERVICES LIMITED

Statement of audited financial results for the quarter and year ended March 31, 2021

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S.B.Marg, Lower Parel West, Mumbai 400013

Tel No: 022-42441200, Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Rs. in Lakhs

Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
I	<b>Revenue From Operations</b>					
	- Interest income	532.29	352.26	799.40	1,955.56	1,630.76
	- Income from forex services	-	-	-	-	-
	- Net gain on fair value changes	(0.54)	(2.31)	-	0.04	-
	- Sale of goods	-	-	-	-	-
	- Others	-	-	-	-	-
	<b>Total Revenue from operations</b>	<b>531.75</b>	<b>349.95</b>	<b>799.40</b>	<b>1,955.60</b>	<b>1,630.76</b>
II	Other Income	(2.05)	9.70	6.98	13.59	7.19
III	<b>Total Income (I+II)</b>	<b>529.69</b>	<b>359.66</b>	<b>806.38</b>	<b>1,969.19</b>	<b>1,637.95</b>
IV	<b>EXPENSES</b>					
	Finance costs	152.30	181.09	369.89	683.65	808.31
	Net loss on fair value changes	-	-	-	-	-
	Changes in inventories - stock in trade	-	-	-	-	-
	Employee benefits expense	54.06	29.04	23.17	126.72	80.75
	Depreciation and amortization expense	13.23	2.10	2.36	19.53	8.69
	Other expenses	221.55	250.49	103.82	607.47	206.61
	<b>Total expenses (IV)</b>	<b>441.14</b>	<b>462.73</b>	<b>499.24</b>	<b>1,437.37</b>	<b>1,104.36</b>
V	<b>Profit before share of profit/(loss) of an associate (III-IV)</b>	<b>88.55</b>	<b>(103.07)</b>	<b>307.14</b>	<b>531.82</b>	<b>533.58</b>
VI	Share of profit/(loss) of associates	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>88.55</b>	<b>(103.07)</b>	<b>307.14</b>	<b>531.82</b>	<b>533.58</b>
VIII	Tax expense	26.21	(25.00)	130.63	138.13	130.63
IX	<b>Profit for the year (VII-VIII)</b>	<b>62.34</b>	<b>(78.07)</b>	<b>176.51</b>	<b>393.69</b>	<b>402.95</b>
X	Other Comprehensive Income	-	-	-	-	-
XI	<b>Total comprehensive income for the year (IX+X)</b>	<b>62.34</b>	<b>(78.07)</b>	<b>176.51</b>	<b>393.69</b>	<b>402.95</b>
	<b>Total profit attributable to</b>					
	- Owners of the Company	NA	NA	NA	NA	NA




	- Non - controlling interest	NA	NA	NA	NA	NA
	<b>Other comprehensive income attributable to</b>					
	- Owners of the Company	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA
	<b>Total comprehensive income attributable to</b>					
	- Owners of the Company	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA
XII	<b>Paid up equity share capital</b>	1,268.58	1,268.58	1268.58	1,268.58	1,268.58
XIII	<b>Earnings per equity share:</b>					
	Basic & Diluted (Face value Rs.1 per equity share)	0.05	(0.06)	0.16	0.31	0.36

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 30-06-2021 and the Statutory Auditors of the Company has carried out the Limited review of the same.
2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
3. These financial results have been has been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as
4. The Company and the Group has only single reportable business segment i.e. 'financial services (including forex services)' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
5. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

Date: 30-06-2021  
Place: Mumbai

By order of the Board of Directors  
For Finkurve Financial Services Limited

  
Narendra Jain  
Executive Director  
(DIN: 08788557)





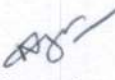
**FINKURVE FINANCIAL SERVICES LIMITED**  
**Statement of Assets and Liabilities as at 31st March, 2021**

Particulars	Standalone	
	As at 31st March, 2021	As at 31st March, 2020
<b>I ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	194.44	54.47
Bank Balance other than above	-	-
Derivative financial instruments	-	-
Receivables		
Trade Receivables	-	49.78
Other Receivables	-	-
Loans	19,703.98	19,270.60
Investments	1,182.04	1,069.14
Other Financial assets	34.28	10.99
<b>Non-financial Assets</b>		
Current tax assets (net)	-	-
Deferred Tax Assets	175.67	63.88
Property, plant and equipment	5.84	6.67
Other Intangible assets	4.48	0.10
Right of use assets	33.48	18.71
Other non financial assets	43.75	18.06
<b>Total assets</b>	<b>21,377.96</b>	<b>20,562.38</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.16	2.14
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	25.55	9.45
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (other than debt security)	7,575.10	7,278.70
Lease liability	47.65	20.32
Deposits	22.50	22.50
Other Financial liabilities	-	-
<b>Non-financial Liabilities</b>		
Current tax liabilities (net)	68.84	1.29



Provisions	4.47	-
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	87.18	84.15
<b>Equity</b>		
Equity share capital	1,268.58	1,268.58
Other equity	12,268.93	11,875.25
Non-Controlling Interest	NA	NA
<b>Total Liabilities and Equity</b>	<b>21,377.96</b>	<b>20,562.38</b>

By order of the Board of Directors  
For Finkurve Financial Services I

  
Narendra Jain  
Executive Director  
(DIN: 08788557)



Date: 30-06-2021  
Place: Mumbai



FINKURVE FINANCIAL SERVICES LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Rs. In Lakhs)

PARTICULARS	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	531.82	533.58
<b>Adjustments for</b>		
Depreciation	4.64	3.21
Amortisation of Right of Use	14.90	5.48
Bad Debts	7.25	-
Finance Cost - borrowings	675.03	805.58
Interest on lease liabilities	8.63	2.73
Expected credit loss	443.37	81.08
Profit on sale of investments	(11.38)	-
Profit on sale of Assets	-	-
Loss on Sale of Investments	-	33.93
Fair value of Financial assets - Investments - (Gain) / Loss	(0.04)	-
Fair Valuation of Financial assets - Deposits	-	(0.00)
Share of Loss / (Profit) from Firm / LLP	9.10	(5.30)
Interest on income tax refunds	(2.07)	(0.04)
Income tax paid relating to earlier years	-	-
<b>Operating Profit Before Working Capital Adjustments</b>	<b>1,681.25</b>	<b>1,460.24</b>
<b>Adjustments for changes in working capital</b>		
Loans given	(884.00)	(9,830.33)
(Increase)/Decrease in financial and non financial assets	0.78	(56.68)
Increase/(Decrease) in financial and non financial Liabilities	23.60	72.61
<b>Cash generated from operations</b>	<b>821.63</b>	<b>(8,354.16)</b>
Direct Tax Paid (Refund) [Net]	180.31	57.75
<b>Net Cash from Operating Activities</b>	<b>641.32</b>	<b>(8,411.91)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales / (Purchase) of Investments - Net	(110.59)	(120.28)
Capital Expenditure on Fixed Assets	(8.18)	(3.46)
<b>Net Cash from Investing Activities</b>	<b>(118.77)</b>	<b>(123.74)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	302.58
Security Premium Account	-	11,065.78
Proceeds/(Repayment) from/of borrowings (Net)	296.40	(2,026.26)
Payment of lease liabilities	(10.97)	(6.60)
Interest Paid on Borrowings	(675.03)	(805.58)
<b>Net Cash from Financing Activities</b>	<b>(389.60)</b>	<b>8,529.93</b>
Net increase in cash and cash equivalents (A+B+C)	132.95	(5.72)
Opening Balance of Cash and Cash Equivalents	54.47	60.19
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>187.42</b>	<b>54.47</b>





1103, Arcadia, 195 Nariman Point,  
Mumbai - 400 021.

Ph No. : 022- 2285 0881/82/83

Email: sarafmadhusudan@gmail.com

GSTIN : 27AAAFP4494K1ZU

**Auditor's Report on the Consolidated audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**Board of Directors of Finkurve Financial Services Limited,**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Finkurve Financial Services Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31<sup>st</sup> March 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





5. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries referred to in paragraph 6 below, the Statement:
- a. includes the results of the following entities:
- Arvog Forex Private Limited (Formerly known as Supama Forex Private Limited – Indian Subsidiary)**
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2021 and for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021;
7. We did not audit the financial statements of Arvog Forex Private Limited, subsidiary, included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustment) of Rs. 18,51,04,719/- as at 31<sup>st</sup> March, 2021, total revenues (before consolidation adjustment) of Rs. 8,38,85,272/-, total net profit after tax (before consolidation adjustment) of Rs. 2,76,825/-, total comprehensive income of Rs. 2,76,825/- and cash out flows (before consolidation adjustment) (net) of Rs. (-) 2,00,80,112/- for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 & 4 above.

Our opinion on the Statement is not modified in respect of the above matters.

8. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2021, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For P. D. Saraf & Co.**

Chartered Accountants

(Firm Regd. No. 109241W)

**(Madhusudan Saraf)**

Partner

M. No. 41747

UDIN: 21041747AAAACH3372

Place: Mumbai

Date: 30<sup>th</sup> June, 2021





FINKURVE FINANCIAL SERVICES LIMITED

Statement of audited financial results for the quarter and year ended March 31, 2021

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compund, S.B.Marg, Lower Parel West, Mumbai 400013

Tel No: 022-42441200, Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Rs. in Lakhs

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
I	<b>Revenue From Operations</b>					
	- Interest income	537.29	353.30	854.785	1,955.81	1,617.30
	- Income from forex services	198.63	200.18	200.28	642.38	779.91
	- Net gain on fair value changes	55.76	(2.23)	-	91.17	-
	- Sale of goods	-	-	-	-	-
	- Others	20.00	4.50	-	35.15	59.51
	<b>Total Revenue from operations</b>	<b>811.67</b>	<b>555.75</b>	<b>1,055.07</b>	<b>2,724.50</b>	<b>2,456.72</b>
II	Other Income	(8.65)	48.67	18.15	61.81	26.23
III	<b>Total Income (I+II)</b>	<b>803.03</b>	<b>604.42</b>	<b>1,073.22</b>	<b>2,786.31</b>	<b>2,482.95</b>
IV	<b>EXPENSES</b>					
	Finance costs	160.04	185.11	374.97	703.01	817.03
	Net loss on fair value changes	(3.01)	3.01	56.75	-	72.73
	Changes in inventories - stock in trade	-	-	-	-	-
	Employee benefits expense	120.72	69.66	139.02	318.76	452.29
	Depreciation and amortization expense	33.84	16.59	24.82	85.51	51.98
	Other expenses	410.50	385.50	235.65	1,114.25	562.25
	<b>Total expenses (IV)</b>	<b>722.10</b>	<b>659.86</b>	<b>831.21</b>	<b>2,221.54</b>	<b>1,956.28</b>
V	<b>Profit before share of profit/(loss) of an associate (III-IV)</b>	<b>80.93</b>	<b>(55.44)</b>	<b>242.00</b>	<b>564.77</b>	<b>526.67</b>
VI	Share of profit/(loss) of associates	(11.15)	4.28	10.87	(9.10)	5.30
VII	<b>Profit before tax (V-VI)</b>	<b>69.78</b>	<b>(51.16)</b>	<b>252.88</b>	<b>555.67</b>	<b>531.97</b>
VIII	Tax expense	31.27	(8.31)	125.32	158.11	125.30
IX	<b>Profit for the year (VII-VIII)</b>	<b>38.51</b>	<b>(42.85)</b>	<b>127.56</b>	<b>397.55</b>	<b>406.67</b>
X	Other Comprehensive Income	-	-	-	-	-
XI	<b>Total comprehensive income for the year (IX+X)</b>	<b>38.51</b>	<b>(42.85)</b>	<b>127.56</b>	<b>397.55</b>	<b>406.67</b>
	<b>Total profit attributable to</b>					
	- Owners of the Company	43.73	(46.50)	139.30	401.76	405.73







	- Non - controlling interest	(5.22)	3.66	(11.74)	(4.21)	0.94
	<b>Other comprehensive income attributable to</b>					
	- Owners of the Company	-	-	-	-	-
	- Non - controlling interest	-	-	-	-	-
	<b>Total comprehensive income attributable to</b>					
	- Owners of the Company	43.73	(46.50)	139.30	401.76	405.73
	- Non - controlling interest	(5.22)	3.66	(11.74)	(4.21)	0.94
XII	<b>Paid up equity share capital</b>	1,268.58	1,268.58	1,268.58	1,268.58	1,268.58
XIII	<b>Earnings per equity share:</b>	0.03	(0.04)	0.11	0.31	0.36
	Basic & Diluted (Face value Rs.1 per equity share)					

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 30-06-2021 and the Statutory Auditors of the Company has carried out the Limited review of the same.
2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
3. These financial results have been has been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as
4. The Company and the Group has only single reportable business segment i.e. 'financial services (including forex services) ' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
5. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

By order of the Board of Directors  
For Finkurve Financial Services Limited

Narendra Jain  
Executive Director  
(DIN: 08788557)

Date: 30-06-2021  
Place: Mumbai

FINKURVE FINANCIAL SERVICES LIMITED

Statement of Assets and Liabilities as at 31st March, 2021

(Rs. in Lakhs)

Particulars	Consolidated	
	As at 31st March, 2021	As at 31st March, 2020
<b>I ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	1,024.13	1,084.96
Bank Balance other than above	464.12	198.34
Derivative financial instruments	-	-
Receivables		
Trade Receivables	77.89	230.88
Other Receivables		-
Loans	19,955.23	19,316.22
Investments	343.79	245.71
Other Financial assets	64.42	90.65
<b>Non-financial Assets</b>		
Current tax assets (net)	-	8.48
Deferred Tax Assets	191.11	97.56
Property, plant and equipment	59.69	75.60
Other Intangible assets	13.17	6.68
Right of use assets	118.35	123.90
Other non financial assets	48.92	24.19
<b>Total assets</b>	<b>22,360.82</b>	<b>21,503.18</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.16	2.14
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	116.84	60.37
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (other than debt security)	7,618.88	7,322.48
Lease liability	139.07	124.25
Deposits	22.50	22.50
Other Financial liabilities	-	-
<b>Non-financial Liabilities</b>		
Current tax liabilities (net)	52.35	-





Provisions	4.47	-
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	452.29	423.74
<b>Equity</b>		
Equity share capital	1,268.58	1,268.58
Other equity	12,457.11	12,055.36
Non-Controlling Interest	219.55	223.76
<b>Total Liabilities and Equity</b>	<b>22,360.82</b>	<b>21,503.18</b>

By order of the Board of Directors  
For Finkurve Financial Services Limited



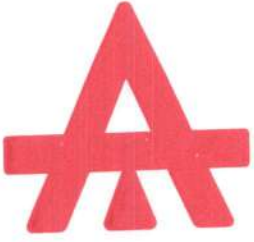
Narendra Jain  
Executive Director  
(DIN: 08788557)

Date: 30-06-2021  
Place: Mumbai

PARTICULARS	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	555.67	531.97
<b>Adjustments for</b>		
Depreciation	31.27	30.52
Amortisation of Right of Use	54.24	21.47
Bad Debts	7.25	-
Finance Cost - borrowings	677.65	807.69
Interest on lease liabilities	25.37	9.33
Expected credit loss	445.37	83.08
Provision for diminution of investments	(70.27)	34.36
(Profit)/Loss on sale of investments	-	(4.64)
Loss on Sale of a subsidiary	-	1.37
Interest income	(38.95)	(14.67)
Dividend Income	(0.51)	(0.42)
Share of Loss / (Profit) from Firm / LLP	9.10	(5.30)
Interest on income tax refunds	(2.36)	(0.47)
<b>Operating Profit Before Working Capital Adjustments</b>	<b>1,693.84</b>	<b>1,494.28</b>
<b>Adjustments for changes in working capital</b>		
Loans given	(1,091.63)	(9,674.56)
(Increase)/Decrease in financial and non financial assets	(111.29)	(207.79)
Increase/(Decrease) in financial and non financial Liabilities	89.50	391.34
<b>Cash generated from operations</b>	<b>580.41</b>	<b>(7,996.73)</b>
Direct Tax Paid (Refund) [Net]	(188.47)	(55.44)
<b>Net Cash from Operating Activities</b>	<b>391.94</b>	<b>(8,052.17)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales / (Purchase) of Investments - Net	(36.92)	(231.49)
Proceeds from sale of subsidiary	-	49.78
Capital Expenditure on Fixed Assets	(21.84)	(57.59)
Interest income	38.95	14.67
Dividend Income	0.51	0.42
<b>Net Cash from Investing Activities</b>	<b>(19.31)</b>	<b>(224.21)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	302.58
Security Premium Account	-	11,065.78
Proceeds/(Repayment) from/of borrowings (Net)	296.40	(2,026.25)
Payment of lease liabilities	(59.23)	(30.46)
Interest Paid on Borrowings	(677.65)	(807.69)
<b>Net Cash from Financing Activities</b>	<b>(440.48)</b>	<b>8,503.96</b>
Net increase in cash and cash equivalents (A+B+C)	(67.85)	227.58
Opening Balance of Cash and Cash Equivalents	1,084.96	857.38
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1,017.11</b>	<b>1,084.96</b>







30<sup>th</sup> June, 2021

To,  
Manager-CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Scrip Code: 508954

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Narendra Jain (DIN: 08788557), Whole-time Director of M/s. Finkurve Financial Services Limited (CIN: L65990MH1984PLC032403) having its Registered Office at 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai - 400013 hereby declare that Statutory Auditors of the Company M/s. P. D. Saraf & Co. (FRN: 109241W) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Statements for the quarter and year ended on March 31, 2021.

The declaration is issued in Compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No.SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

Thanking you,

For Finkurve Financial Services Limited

  
Narendra Jain  
Whole-time Director \*  
(DIN: 08788557)



Date: 30<sup>th</sup> June, 2021  
Place: Mumbai

**Arvog**  
FINANCE

Finkurve Financial Services Limited  
CIN: L65990MH1984PLC032403

Registered Office: 202/A, 02nd Floor, Trade World, D-Wing, Kamala Mills Compound, S. B. Marg, Lower Parel West, Mumbai 400013  
Tel: +91 22 42441200 | Email: mail@arvog.com | Web: www.arvog.com