

# Ontic finserve LIMITED

(CIN: - L65910GJ1995PLC025904)

(FORMERLY KNOWN AS 'MARAL FINANCE LIMITED')

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

Contact No.: - 9662975644 Email ID: - [onticfinserveld@gmail.com](mailto:onticfinserveld@gmail.com) Website:-[www.onticfinserve.com](http://www.onticfinserve.com)

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2020

SR. NO.	PARTICULARS	FOR QUARTER ENDED			FOR YEAR ENDED	
		3/31/2020	12/31/2019	3/31/2019	3/31/2020	3/31/2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue From operations	227.46	132.89	11.99	595.60	86.55
II	Other Income	-2.20	4.10	8.32	9.90	9.34
III	<b>Total Income (I+II)</b>	<b>225.26</b>	<b>136.99</b>	<b>20.31</b>	<b>605.50</b>	<b>95.89</b>
	EXPENSES					
IV	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	269.05	109.25	16.47	577.08	76.21
	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	2.46	3.60	0.52	9.90	4.08
	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	9.42	1.98	6.18	13.66	8.46
	<b>Total expenses (IV)</b>	<b>280.93</b>	<b>114.83</b>	<b>23.17</b>	<b>600.62</b>	<b>88.75</b>
	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>(55.67)</b>	<b>22.16</b>	<b>(2.86)</b>	<b>4.88</b>	<b>7.14</b>
V		(55.67)	22.16	(2.86)	4.88	7.14
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>(55.67)</b>	<b>22.16</b>	<b>(2.86)</b>	<b>4.88</b>	<b>7.14</b>
	Tax expense:					
	(1) Current tax					
VIII	(2) Deferred tax	1.32	0.00	1.94	1.32	1.94
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(56.99)	22.16	(4.80)	3.00	5.20
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>-56.99</b>	<b>22.16</b>	<b>-4.80</b>	<b>3.56</b>	<b>5.20</b>
	Other Comprehensive Income					
	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	0.00	0.00	0.00	0.00	0.00
XIV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )	-56.99	22.16	-4.80	3.56	5.20
	Earnings per equity share (for continuing operation):					
XVI	(1) Basic	(0.63)	0.25	(0.01)	0.04	0.01
	(2) Diluted					
	Earnings per equity share (for discontinued operation):					
XVII	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted					
	Earning per equity share (for discontinued & continuing operation)					
XVII	(1)Basic	(0.63)	0.25	(0.01)	0.04	0.01
	(2) Diluted					

**NOTES:-**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 31.07.2020
- Previous Year / Periods figures have been regrouped / rearranged to the extent necessary
- The Auditors of the company have provided the audit report for the year end: 31.03.2020
- The investors complaints / queries received and disposed off during the quarter ended on 31-03-2020
 

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

Date : 31.07.2020

Place: Ahmedabad

FOR, ONTIC FINSERVE LIMITED

  
  
 HITESHBHAI M. SHAH  
 DIRECTOR  
 DIN: 07936940

**Ontic finserve LIMITED**  
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BALANCE SHEET AS ON 31.03.2020

(Actual)

No.	Particulars	As at 31/03/2020 in Rs.	As at 31/03/2019 in Rs.
	<b>ASSETS</b>		
<b>1</b>	<b>Non - current Assets</b>		
	(a) Property Plant and Equipment	158648	227800
	(b) Capital work-in-progress	-	-
	(c) 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	-	-
	(iv) Deferred tax assets (net)	-	-
	(v) 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	8893700	8771658
	(iv) Bank balances other than (iii) above	258772	54272
	(v) Loans & Advances	17153	721754
	(vi) Others (to be specified)	32760702	32015050
	(c) Current Tax Assets (Net)	0	-
	(d) Other current assets	0	-
		1824241	1954144
	<b>TOTAL - ASSETS</b>	<b>43913216</b>	<b>43744678</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	90003000	90003000
	(b) Reserves	(46 609 931 00)	(46 966 066 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)	13625	8242
	(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 (a))	-	-
	(b) Other current liabilities	0	0
	(c) Provisions	379502	513858
	(d) Current Tax Liabilities (Net)	127020	185644
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>43913216</b>	<b>43744678</b>

Date : 31.07.2020

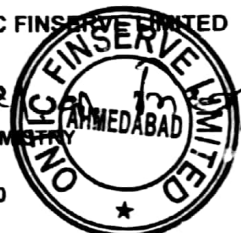
Place: Ahmedabad

FOR, ONTIC FINSERVE LIMITED

HITESHBHAI MISHRA

DIRECTOR

DIN: 07936940



## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
ONTIC FINSERVE LIMITED.

### I. Report on the Audit of the Standalone Financial Statements

#### 1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of ONTIC FINSERVE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

#### 2. Basis for Opinion

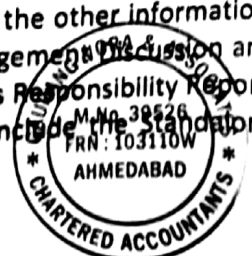
We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

#### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone





Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

- B. 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 standalone Financial Statements or our knowledge obtained during the course of our 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.

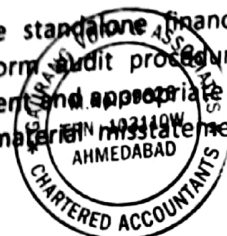
#### 5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

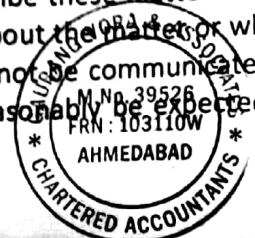
#### 6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement



resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
  - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
  - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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





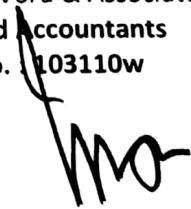
## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
  - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - E. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for, Gaurang Vora & Associates  
Chartered Accountants  
FRN No. 103110w



Gaurang Vora  
Proprietor  
M. No. : 039526

Place : Ahmedabad  
Date : 31.07.2020

UDIN: 20039526 AAAA BH 5084



**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. There is a Fixed Asset at year end.
- ii. There is no Inventory at year end.
- 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 Goods and Services Tax, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
- viii. There is no transaction which is not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. 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.

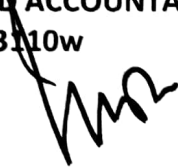
- x. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- xi (a) According to the information and explanations 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.
- (b) The Auditor has not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government ;
- (c) The auditor has not considered whistleblower complaints during the year by the company
- 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. (a) the company has no internal audit system commensurate with the size and nature of its business;
- (b) Hence there are no reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- 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.
- xvii. In our opinion, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



There has not been any resignation of the statutory auditors during the year.

- ix. on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. CSR is not applicable to the company as it does not fulfill the conditions of CSR.
- xxi. In our opinion, there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For GAURANG VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN: 103110w



**CA. Gaurang Vora**  
**M.No. : 039526**  
**Place: Ahmedabad**  
**Date: 31.07.2020**

UDIN: 80039526 AAAABH 9084

