

Date: 31st May, 2022

To

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 508954

Sub: Submission of revised financial statements for the Quarter and Financial Year ended 31st March, 2022 of Finkurve Financial Services Limited ("The Company")

With respect to the aforementioned subject and our intimation dated 20th May, 2022 submitted to BSE Limited, we would like to inform your good office that the Company has convened a Board Meeting on 30th May, 2022 for consideration and approval of the Standalone and Consolidated Financial Statements of the Company for the Quarter and Financial Year ended 31st March, 2022 and had uploaded the Financial Results on BSE Listing Centre within the stipulated timeline as stated under SEBI (LODR) Regulations, 2015.

However, it was observed that the page containing the Consolidated Cash Flow Statement in Financial Statements of the Company uploaded on the BSE Listing Centre was erroneously missed. Therefore, we are hereby making good the defect by uploading the complete Financial Statements again for Quarter and Financial Year ended 31st March, 2022 with the inclusion of the Consolidated Cash Flow Statements.

We affirm that the incompleteness of the Financial Statements uploaded on the BSE Listing Centre was purely unintentional and that we had no intention to conceal any material information from our stakeholders.

Kindly take the aforementioned information in your records and acknowledge the receipt of the same.

Thank You.

For Finkurve Financial Services Limited

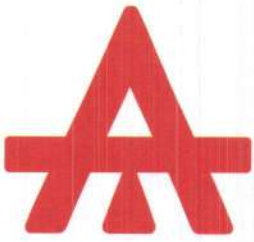



Sunny Dilip Parekh
Company Secretary & Compliance Officer
Membership No. ACS32611

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, INDIA.
Tel: +91 224 2441200 | Email: mail@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com



Date: 30th May, 2022

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

Dear Sir/Madam,

Scrip Code: 508954

Subject: Outcome of Board Meeting held on 30th May, 2022

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 its meeting held today i.e., 30th May, 2022 inter alia, considered and approved:

1. Standalone and Consolidated Audited Financial Statements of the Company for the Quarter and Year ended on 31st March, 2022 along with the Cash Flow Statements and the statement of Assets and Liabilities;
2. Appointment of M/s. Aadesh Shah & Associates, Chartered Accountants (FRN: 138515W), as an Internal Auditor of the Company for the Financial Year 2022-23;
3. Appointment of M/s. Mayank Arora & Co., Practicing Company Secretary (COP No. 13609), as Secretarial Auditors of the Company for the Financial Year 2021-2022.

A copy of Standalone and Consolidated Financial Statements for the Quarter and Year ended on 31st March, 2022 along with the Cash Flow Statements and the statement of Assets and Liabilities, along with the Audit Report received from the Statutory Auditors of the Company for the said results is enclosed herewith for your records.

The Meeting of Board of Directors of the Company commenced at 7 P.M. and concluded at 8:15 P.M.

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

Yours faithfully,

For Finkurve Financial Services Limited

Sunny Parekh
Company Secretary & Compliance Officer
Membership No: ACS 32611



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FINANCE

Finkurve Financial Services Limited
CIN: L65990MH1984PLC032403

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Tel: +91 224 2441200 | Email: mail@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com

Independent Auditor's Report on Quarterly and Annual Standalone Financial 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,**

Report on the audit of the Annual Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Finkurve Financial Services Limited** ('the Company') for the quarter and year ended March 31st, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31st, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Result of the Company to express an opinion on the Standalone Financial Result.

Materiality is the magnitude of misstatements in the standalone financial result that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial result 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 result.

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.

Other Matters:

The Standalone Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of 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.

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

For P. D. Saraf & Co.
Chartered Accountants
(Firm Regd. No. 109241W)



(CA N. L. Maheshwari)
Partner
M. No. F - 11347
UDIN: 22011347AJXOGN2833

Place: Mumbai
Date: 30th May, 2022



P. D. SARAF & CO.
Chartered Accountants
1103, Arcadia
195 Nariman Point,
Mumbai - 400 021.

FINKURVE FINANCIAL SERVICES LIMITED

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

CIN: L65990MH1984PLC032403

Website: www.arvog.com, Email id: finkurvefinancial@gmail.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. In Lakhs)

S.No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations					
	- Interest income	638.29	569.14	543.67	2,263.96	1,966.94
	- Income from forex services	-	-	-	-	-
	- Net gain on fair value changes	0.27	0.62	75.75	4.11	76.33
	- Sale of goods	-	-	-	-	-
	- Profit on sale of Investments carried at cost	2,095.22	-	-	2,095.22	-
	- Others	(21.11)	(3.20)	-	-	-
	Total Revenue from operations	2,712.67	566.55	619.42	4,363.29	2,043.27
II	Other Income	0.79	0.12	(13.43)	1.73	2.21
III	Total Income (I+II)	2,713.46	566.67	605.99	4,365.02	2,045.48
IV	EXPENSES					
	Finance costs	50.95	55.88	152.30	331.38	683.65
	Net loss on fair value changes	38.62	-	-	38.62	-
	Changes in inventories - stock in trade	-	-	-	-	-
	Employee benefits expense	59.71	60.95	54.06	233.47	126.72
	Depreciation and amortization expense	8.00	8.17	13.23	28.78	19.53
	Other expenses	376.29	377.73	221.55	1,027.06	607.47
	Total expenses (IV)	533.58	502.74	441.14	1,659.32	1,437.37
V	Profit before share of profit/(loss) of an associate (III-IV)	2,179.88	63.93	164.85	2,705.70	608.11
VI	Share of profit/(loss) of associates	-	-	-	-	-
VII	Profit before tax (V+VI)	2,179.88	63.93	164.85	2,705.70	608.11
VIII	Tax expense	408.62	16.60	45.41	544.82	157.34
IX	Profit for the year (VII-VIII)	1,771.26	47.33	119.44	2,160.88	450.78
X	Other Comprehensive Income	(2.05)	-	-	(2.05)	-
XI	Total comprehensive income for the year (IX+X)	1,769.22	47.33	119.44	2,158.84	450.78
	Total profit attributable to					



	- Owners of the Company	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA
	Other comprehensive income attributable to					
	- Owners of the Company	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA
	Total comprehensive income attributable to					
	- Owners of the Company	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA
XII	Paid up equity share capital	1,268.58	1,268.58	1,268.58	1,268.58	1,268.58
XIII	Other Equity	-	-	-	14,536.26	12,326.02
XIII	Earnings per equity share:					
	Basic & Diluted (Face value Rs.1 per equity share)	1.39	0.04	0.09	1.70	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 30-05-2022 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 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 applicable to the Ind AS compliant companies.

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: 30-05-2022

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, 2022

(Rs. In Lakhs)

Particulars	Standalone	
	As at 31st March, 2022	As at 31st March, 2021
I ASSETS		
Financial assets		
Cash and cash equivalents	263.11	194.44
Bank Balance other than above	-	-
Derivative financial instruments	-	-
Receivables		
Trade Receivables	-	-
Other Receivables	-	-
Loans	17,320.08	19,703.98
Investments	508.50	1,258.33
Other Financial assets	197.02	34.28
Non-financial Assets		
Current tax assets (net)	75.49	-
Deferred tax assets (net)	147.03	156.47
Property, plant and equipment	38.08	5.84
Other Intangible assets	1.65	4.48
Right of use assets	22.51	33.48
Other non financial assets	41.62	43.75
Total assets	18,615.09	21,435.05
II LIABILITIES AND EQUITY		
Financial Liabilities		
Derivative financial instruments		
Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.19	9.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	141.86	25.55
(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)	2,368.71	7,575.10
Lease liability	32.92	47.65
Deposits	53.87	22.50
Other Financial liabilities	126.35	-
Non-financial Liabilities		
Current tax liabilities (net)	-	68.84
Provisions	11.13	4.47
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	66.23	87.18
Equity		
Equity share capital	1,268.58	1,268.58
Other equity	14,536.26	12,326.02
Non-Controlling Interest	NA	NA
Total Liabilities and Equity	18,615.09	21,435.05

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



Narendra Jain
Executive Director
(DIN: 08788557)

Date: 30-05-2022
Place: Mumbai



FINKURVE FINANCIAL SERVICES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. In Lakhs)

PARTICULARS	For the year ended 31st March 2022	For the year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2,705.70	608.11
Adjustments for		
Depreciation	16.55	4.64
Amortisation of Right of Use	12.23	14.90
Employee share based payment	51.40	-
Bad Debts	-	7.25
Gratuity to employees	3.92	4.47
Finance Cost - borrowings	326.31	675.03
Interest on lease liabilities	5.07	8.63
Expected credit loss	186.58	443.37
Fair Valuation of Financial assets - Investment- Gain)/ Loss	38.62	(76.33)
Profit on sale of investments	(2,099.33)	(11.38)
Unwinding of Interest on security deposit	(0.46)	(0.14)
Share of Loss / (Profit) from Firm / LLP	-	9.10
Interest on income tax refunds	-	(2.07)
Operating Profit Before Working Capital Adjustments	1,246.59	1,685.58
Adjustments for changes in working capital		
Loans given	2,197.31	(884.00)
(Increase)/Decrease in financial and non financial assets	(160.15)	0.92
Increase/(Decrease) in financial and non financial Liabilities	253.10	26.15
Cash generated from operations	3,536.86	828.65
Direct Tax Paid (Refund) [Net]	(679.01)	(180.31)
Net Cash from Operating Activities	2,857.85	648.34
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(2,021.57)	(1,117.53)
Proceeds from sale of Investments	4,832.11	1,006.94
Capital Expenditure on Fixed Assets	(45.97)	(8.18)
Net Cash from Investing Activities	2,764.58	(118.77)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Security Premium Account	-	-
Proceeds/(Repayment) from/of borrowings (Net)	(5,206.39)	296.40
Payment of lease liabilities	(21.05)	(10.97)
Interest Paid on Borrowings	(326.31)	(675.03)
Net Cash from Financing Activities	(5,553.76)	(389.60)
Net increase in cash and cash equivalents (A+B+C)	68.67	139.97
Opening Balance of Cash and Cash Equivalents	194.44	54.47
Closing Balance of Cash and Cash Equivalents	263.11	194.44

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



Narendra Jain
Executive Director
(DIN: 08788557)



Date: 30-05-2022
Place: Mumbai

Independent Auditor's Report on Quarterly and Annual Consolidated Financial 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,**

Report on the audit of the Annual Consolidated Financial Results

Opinion

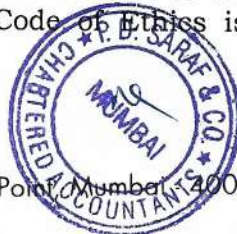
We have audited the accompanying Statement of consolidated financial results of **Finkurve Financial Services Limited**, (the Parent Company) and its subsidiary (the parent and its subsidiary together referred to as "the group") for the quarter and year ended March 31st, 2022, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 management representation on separate financial statements of subsidiary referred to in Other Matter section below, the consolidated financial result for the year ended 31st March 2022:

- (i) include the unaudited financial results of subsidiary, Arvog Forex Private Limited prepared up to the date of it being subsidiary and furnished to us by the management;
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the group for the quarter and year ended March 31st, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered



Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us and based on the representation provided by the management on the financial statement of subsidiary prepared up to the date of it being subsidiary as referred to in "Other matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated quarterly financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the group and in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors of the company included in the group are responsible for assessing the respective entities 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 respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the respective Board of Directors' 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 respective entities 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 consolidated financial results 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedure in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/ information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial results of which we are independent auditors. For the unaudited financial result of other entity included in the consolidated financial results, which have been prepared up to the date of such company being subsidiary and furnished to us by the management of such company, management remain responsible for the direction, supervision and performance of such company. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial result 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 consolidated financial results.

We communicate with those charged with governance of the Parent Company of which we are the independent auditors 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.

We also performed procedure in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.

Other Matters:

- We did not audit the financial statements of Arvog Forex Private Limited included in the consolidated financial results. During the quarter, the company have sold its entire investments held in the equity shares of Arvog Forex Private Limited resulting into Arvog Forex Private Limited ceases to be its subsidiary. The consolidated financial statements includes and have been prepared on the basis of unaudited financial statements of such company prepared upto the date of it being subsidiary and furnished to us by the management. The financial statements of such company reflect total revenues of Rs. 1,369.64 lakhs, total net loss after tax of Rs. (-) 79.05 lakhs and total comprehensive income / (loss) of Rs. (-) 79.05 lakhs up to the date of it being subsidiary as considered in the consolidated financial statement. These unaudited financial statements have been prepared and furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statement.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the unaudited financial statements of subsidiary, as certified by the management.

- The consolidated financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of 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. Our opinion on the Statement is not modified in respect of this above matter.

For P. D. Saraf & Co.
Chartered Accountants
(Firm Regd. No. 109241W)



(CA N. L. Maheshwari)
Partner
M. No. F - 11347
UDIN: 22011347AJXPFK4475

Place: Mumbai
Date: 30th May, 2022



P. D. SARAF & CO.
Chartered Accountants
1103, Arcadia
85 Nariman Point,
Mumbai - 400 021.

FINKURVE FINANCIAL SERVICES LIMITED

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

CIN: L65990MH1984PLC032403

Website: www.arvog.com, Email id: finkurvefinancial@gmail.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

S.No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Audited	Audited	Audited	
I	Revenue From Operations					
	- Interest income	625.63	569.86	537.29	2,263.96	1,955.81
	- Income from forex services	162.67	422.08	198.63	1,282.82	642.38
	- Net gain on fair value changes	4.71	(0.22)	132.05	23.60	167.46
	- Sale of goods	-	-	-	-	-
	- Profit on sale of Investments carried at cost	1,986.61	-	-	1,986.61	-
	- Others	(5.78)	29.66	20.00	97.87	35.15
	Total Revenue from operations	2,773.85	1,021.38	887.97	5,654.86	2,800.80
II	Other Income	23.57	15.44	(8.65)	61.76	61.81
III	Total Income (I+II)	2,797.42	1,036.82	879.32	5,716.62	2,862.60
IV	EXPENSES					
	Finance costs	51.90	58.77	160.04	341.56	703.01
	Net loss on fair value changes	40.54	14.11	(3.01)	70.66	-
	Changes in inventories - stock in trade	-	-	-	-	-
	Employee benefits expense	97.13	152.68	120.72	561.54	318.76
	Depreciation and amortization expense	12.64	21.58	33.84	74.37	85.51
	Other expenses	521.75	841.47	410.50	2,181.31	1,114.25
	Total expenses (IV)	723.96	1,088.61	722.10	3,229.45	2,221.54
V	Profit before share of profit/(loss) of an associate (III-IV)	2,073.46	(51.79)	157.22	2,487.17	641.06
VI	Share of profit/(loss) of associates	-	-	(11.15)	-	(9.10)
VII	Profit before tax (V+VI)	2,073.46	(51.79)	146.07	2,487.17	631.96
VIII	Tax expense	372.94	16.60	51.57	513.93	178.41
IX	Profit for the year (VII-VIII)	1,700.52	(68.39)	94.50	1,973.23	453.55
X	Other Comprehensive Income	(2.05)	-	-	(2.05)	-
XI	Total comprehensive income for the year (IX+X)	1,698.47	(68.39)	94.50	1,971.19	453.55
	Total profit attributable to					
	- Owners of the Company	(2,244.80)	(67.06)	99.91	(1,972.09)	457.94



	- Non - controlling interest	(1.14)	(1.33)	(5.40)	(1.14)	(4.39)
	Other comprehensive income attributable to					
	- Owners of the Company	-	-	-	-	-
	- Non - controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	- Owners of the Company	(2,244.80)	(67.06)	99.91	(1,972.09)	457.94
	- Non - controlling interest	(1.14)	(1.33)	(5.40)	(1.14)	(4.39)
XII	Paid up equity share capital	1,268.58	1,268.58	1,268.58	1,268.58	1,268.58
XIII	Other Equity	-	-	-	14,536.26	12,513.29
XIII	Earnings per equity share:					
	Basic & Diluted (Face value Rs.1 per equity share)	1.34	(0.05)	0.07	1.55	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 30-05-2022 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 applicable to the Ind AS compliant companies.


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. The Company have sold its entire investment held in its subsidiary i.e., M/s. Arvog Forex Private Limited w.e.f. 11th February 2022. Therefore, the said entity ceases to be a subsidiary thereafter and consolidation has been made accordingly.

6. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

Date: 30-05-2022
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, 2022

(Rs. in Lakhs)

Particulars	Consolidated	
	As at 31st March, 2022	As at 31st March, 2021
I ASSETS		
Financial assets		
Cash and cash equivalents	263.11	1,024.13
Bank Balance other than above	-	464.12
Derivative financial instruments	-	-
Receivables		
Trade Receivables	-	77.89
Other Receivables	-	-
Loans	17,320.08	19,955.23
Investments	508.50	420.09
Other Financial assets	197.02	64.42
Non-financial Assets		
Current tax assets (net)	75.49	-
Deferred tax assets (net)	147.03	171.91
Property, plant and equipment	38.08	59.69
Other intangible assets	1.65	13.17
Right of use assets	22.51	118.35
Other non financial assets	41.62	48.92
Total assets	18,615.09	22,417.91
II LIABILITIES AND EQUITY		
Financial Liabilities		
Derivative financial instruments		
Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	9.19	9.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	141.86	116.84
(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)	2,368.71	7,618.88
Lease liability	32.92	139.07
Deposits	53.87	22.50
Other Financial liabilities	126.35	-
Non-financial Liabilities		
Current tax liabilities (net)	-	53.45
Provisions	11.13	4.47
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	66.23	452.29
Equity		
Equity share capital	1,268.58	1,268.58
Other equity	14,536.26	12,513.29
Non-Controlling Interest	-	219.37
Total Liabilities and Equity	18,615.09	22,417.91

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


Narendra Jain
Executive Director
(DIN: 08788557)



Date: 30-05-2022
Place: Mumbai

FINKURVE FINANCIAL SERVICES LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

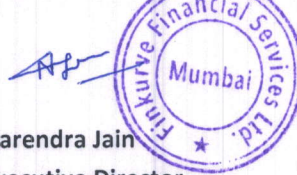
PARTICULARS	For the year ended 31st March 2022	For the year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2,487.17	631.96
Adjustments for		
Depreciation	35.49	31.27
Amortisation of Right of Use	38.88	54.24
Bad Debts	-	7.25
Gratuity to employees	3.92	4.47
Finance Cost - borrowings	326.31	677.65
Interest on lease liabilities	15.25	25.37
Expected credit loss	184.58	445.37
Fair value of Financial assets - Investments (unrealised)	43.06	(135.19)
Fair value of Financial assets - Investments (realised)	(7.73)	(11.38)
Profit on sale of subsidiary	(1,986.61)	-
Unwinding of Interest on security deposit	(0.46)	(0.14)
Share based payments to employees	51.40	-
Interest income	(23.19)	(38.95)
Dividend Income	(0.01)	(0.51)
Share of Loss/ (Profit) from Firm/ LLP	-	9.10
Interest on income tax refunds	-	(2.36)
Operating Profit Before Working Capital Adjustments	1,168.06	1,698.17
Adjustments for changes in working capital		
Loans given	2,197.31	(1,091.63)
(Increase)/Decrease in financial and non financial assets	(160.15)	(111.15)
Increase/(Decrease) in financial and non financial Liabilities	253.10	92.05
Cash generated from operations	3,458.33	587.43
Direct Tax Paid (Refund) [Net]	(679.01)	(188.47)
Net Cash from Operating Activities	2,779.32	398.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sales / (Purchase) of Investments - Net	(356.46)	(36.92)
Proceeds from sale of subsidiary	2,415.00	-
Capital Expenditure on Fixed Assets	(45.97)	(21.84)
Interest income	0.84	38.95
Dividend Income	0.00	0.51
Net Cash from Investing Activities	2,013.42	(19.31)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from/of borrowings (other than debts securities) (Net)	(5,206.39)	296.40
Payment of lease liabilities	(21.05)	(59.23)
Interest Paid on Borrowings	(326.31)	(677.65)



Net Cash from Financing Activities	(5,553.76)	(440.48)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(761.01)	(60.83)
Opening Balance of Cash and Cash Equivalents	1,024.13	1,084.96
Cash and cash equivalents at the end of the year	263.11	1,024.13

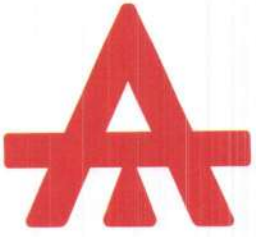
Note: - The above Consolidated Statement of Cash Flow has been prepared under the 'Indirect method' and considering the effect of ceasure of subsidiary company w.e.f. 11th February 2022 as set out in Ind AS 7 on 'Statement of Cash Flows'.

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



Narendra Jain
Executive Director
(DIN: 08788557)

Date: 30-05-2022
Place: Mumbai



30th May, 2022

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, 2022.

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: 30th May, 2022
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, INDIA.
Tel: +91 224 2441200 | Email: mail@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com