

**AYEKART FINTECH PRIVATE LIMITED**  
CIN : U74999MH2020PTC352166  
Standalone Balance Sheet as on 31st March, 2022

(Rs. in Lakhs)

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	5.47	5.00
(b) Surplus	3	624.45	65.31
(c) Money received against share warrants		-	-
<b>(2) Share Application Pending Allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liability (net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provision	5	3.08	-
<b>(4) Current liabilities</b>			
(a) Short term borrowings	6	725.00	-
(b) Trade payables		-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	797.40	-
(c) Other current liabilities	8	32.90	1.55
(d) Short-term provisions	9	3.81	-
<b>Total</b>		<b>2,192.11</b>	<b>71.86</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible assets</b>			
(i) Property, plant and equipment	10	6.12	-
(ii) Intangible assets		14.49	-
(iii) Capital work -in- progress		-	-
(iv) Intangible assets under development		-	17.91
(b) Non-current investments	11	1.00	-
(c) Deferred Tax Assets (net)		0.48	-
(d) Long term loans & Advances		-	-
(e) Other non current Assets	12	17.31	-
<b>(2) Current assets</b>			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade receivables	13	2,041.06	-
(d) Cash and cash equivalents	14	97.58	53.95
(e) Short Term loans & Advances	15	1.10	-
(f) Other Current Assets	16	12.97	-
<b>Total</b>		<b>2,192.11</b>	<b>71.86</b>

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

2-23

As per our report of even date

For & On Behalf of the Board

For and on behalf of

AYEKART FINTECH PRIVATE LIMITED

M/s. Mokshesh Shah & Associates

Chartered Accountants

FRN- 155846W

CA Mokshesh Shah

Proprietor

Membership No. 172906

Date:- 05th August 2022

UDIN:- 22172906AOLBDU3700



*Debarshi Dutta*

Debarshi Dutta

Director

DIN :08537925

Date:- 05th August 2022

Place:-Mumbai

*Sanjay Nathalal Shah*

Sanjay Nathalal Shah

Director

DIN : 00003142



<b>AYEKART FINTECH PRIVATE LIMITED</b>				
CIN : U74999MH2020PTC352166				
Standalone Statement of Profit & Loss for the year ended 31st March, 2022				
(Rs. in Lakhs)				
	Particulars	Note No.	31st March 2022	31st March 2021
I.	Revenue from operations	17	13,886.17	-
II.	Other income	18	4.45	0.15
III.	<b>Total Income</b>		<b>13,890.62</b>	<b>0.15</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of stock-in-Trade	19	13,572.80	-
	Changes in inventories of finished goods		-	-
	Work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	20	146.19	0.50
	Financial costs	21	82.80	-
	Depreciation and amortisation cost	10	4.79	-
	Other expenses	22	70.07	0.338
	<b>Total expenses</b>		<b>13,876.65</b>	<b>0.84</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)		<b>13.96</b>	<b>(0.69)</b>
VI.	Exceptional items			
VII.	Profit before extraordinary items and tax (V - VI)			
VIII.	Extraordinary Items			
IX.	Profit before tax (VII-VIII)			
X.	Tax expense			
	(1) Current tax		3.82	-
	(2) Deferred tax		(0.48)	-
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)			
XII.	Profit/(loss) from discontinuing operations			
XIII.	Tax expense of discontinuing operations			
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV.	Profit/ (Loss) (XI + XIV)		<b>10.62</b>	<b>(0.69)</b>
XVI.	Earning per equity share:	23		
	Face value per equity shares Rs.10/- fully paid up.			
	(1) Basic		19.41	-
	(2) Diluted		19.41	-

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For and on behalf of  
M/s. Mokshesh Shah & Associates  
Chartered Accountants

  
CA Mokshesh Shah  
Proprietor

Membership No. 172964  
Date:- 05th August 2022  
UDIN:- 22172906AOLBDU3700

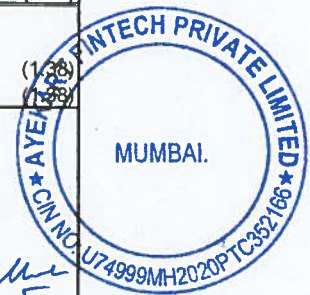


For & On Behalf of the Board  
AYEKART FINTECH PRIVATE LIMITED

  
Debarshi Dutta  
Director  
DIN : 08537925

  
Sanjay Nathalal Shah  
Director  
DIN : 00003142

Date:- 05th August 2022  
Place:-Mumbai



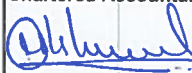
**AYEKART FINTECH PRIVATE LIMITED**  
CIN : U74999MH2020PTC352166  
Standalone Cash Flow Statement For the year ended 31st March, 2022

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	13.96	(0.69)
Adjustments for:		
Depreciation and amortisation expense	4.79	-
(Profit) / Loss on sale of fixed assets		
(Profit) / Loss on redemption of investments		
Interest and other income on investments	(0.69)	(0.15)
Provision for Gratuity	3.08	
Interest expenses	82.80	
Appropriation of profits	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>103.94</b>	<b>(0.84)</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	797.40	-
Increase / (Decrease) in short term borrowing	725.00	
Increase / (Decrease) in provisions	3.81	
Increase / (Decrease) in deferred tax liabilities		
Increase / (Decrease) in other current liabilities	31.36	1.55
(Increase)/decrease in Other current assets	(12.97)	
(Increase) / Decrease in short term loan and advances	(1.10)	
(Increase) / Decrease in trade receivables	(2,041.06)	
(Increase) / Decrease in inventories	-	-
	<b>(497.56)</b>	<b>1.55</b>
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(393.62)</b>	<b>0.71</b>
Less: Taxes	(3.82)	
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(397.44)</b>	<b>0.71</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(7.49)	(17.91)
Sale of tangible / intangible assets		
(Increase) / Decrease in long term loan and advances	(17.31)	
(Increase) / Decrease in non current investments	(1.00)	
Purchase of Investments	-	-
Investment in fixed deposits	-	-
Dividend/ bank interest received	0.69	0.15
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(25.10)</b>	<b>(17.76)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	(82.80)	-
Increase in Share Capital	548.99	71.00
Increase/(decrease) in Long term Borrowings	-	-
Funds borrowed		
Dividend paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>466.18</b>	<b>71.00</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH</b>	<b>43.64</b>	<b>53.95</b>
Cash and Cash equivalents at beginning period	53.95	-
Cash and Cash equivalents at end of period	97.6	54.0
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	-	-
<u>Balances with banks</u>		
In current accounts	97.6	54.0
<b>Total</b>	<b>97.6</b>	<b>54.0</b>

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (Revised) "Cash Flow Statements"

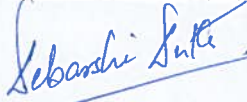
As per our report of even date  
For and on behalf of  
M/s. Mokshesh Shah & Associates  
Chartered Accountants



CA Mokshesh Shah  
Proprietor  
Membership No. 172906  
Date:- 05th August 2022  
UDIN:- 22172906AOLBDU3700



For & On Behalf of the Board  
AYEKART FINTECH PRIVATE LIMITED



Debarshi Dutta  
Director  
DIN :08537925  
Date:- 05th August 2022  
Place:-Mumbai



Sanjay Nathalal Shah  
Director  
DIN : 00003142



**AYEKART FINTECH PRIVATE LIMITED**

CIN : U74999MH2020PTC352166

Notes Forming Part of Balance Sheet

**Note 2 :- Share capital**

(Rs In lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>Authorised share capital</b>		
1,00,000 Equity Shares of Rs.10 each :	10.00	10.00
1,00,000 Preference Shares of Rs 10 each :	10.00	-
	<b>20.00</b>	<b>10.00</b>
<b>Issued, subscribed &amp; paid-up share capital</b>		
54736 (50000 Previous Year ) Equity shares of Rs.10 each fully p	5.47	5.00
	<b>5.47</b>	<b>5.00</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below: (In Numbers)**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	50,000	-
Add: Shares issued during the current financial year	4,736	50,000
<b>Equity shares at the end of the year</b>	<b>54,736</b>	<b>50,000</b>

Note 2.2 : The Company has issued only one class of equity shares. Each holder of equity shares is entitled to one vote

Note 2.3 : There is fresh issue of shares during the year details are mentioned.

Note 2.4 : There is has been change in the pattern of shareholding during the year.

**Details of Shareholders holding more than 5% Equity Shares in the Company**

**31st March, 2022**

Equity Shareholder	No of Shares	% Holding
Sneha Dutta & Debarshi Dutta	26,250	47.96%
Sanjay Shah	15,000	27.40%
<b>Total</b>	<b>41,250</b>	<b>75.36%</b>

**Details of Shareholders holding more than 5% Equity Shares in the Company**

**31st March, 2021**

Equity Shareholder	No of Shares	% Holding
Sneha Dutta & Debarshi Dutta	26,250	52.50%
Sanjay Shah	15,000	30.00%
<b>Total</b>	<b>41,250</b>	<b>82.50%</b>

**Shares held by promoters at the end of the year 31st March 2022**

Promoter Name	No. of Shares	% of total shares	% Change during the year*
Sneha Dutta & Debarshi Dutta	26,250.00	47.96%	-
Sanjay Shah	15,000.00	27.40%	-
<b>Total</b>	<b>41,250.00</b>	<b>75.36%</b>	-

There has been no change in no of shares hold by Promoters, However Percentage of Shareholding of Promoter has changed to due to Fresh issue of shares during the year.

**Shares held by promoters at the end of the year ending 31st March 2021**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Sneha Dutta & Debarshi Dutta	26,250.00	52.50%	425%
Sanjay Shah	15,000.00	30.00%	200%
<b>Total</b>	<b>41,250.00</b>	<b>82.50%</b>	

Percentage Change has been compare with share issue at the time of Issue of shares (5000 By Sneha Dutta and Debarshi dutta , 5000 shares Sanjay Shah) as Company was incorporated during FY 20-21 and Shares held at the end of year

**Note 3: Surplus**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>A) Profit &amp; Loss A/C</b>		
Opening balance	(0.6894)	-
Add:- Profit for the year	10.6247	(0.69)
Add:- Transfer From Reserve		-
<b>B) Security premium Reserve A/c</b>		
Opening Balance	66.00	
Add : Current Year Transfer	548.51	66.00
Less : Written Back in Current Year	-	-
Closing Balance	-	-
<b>Total</b>	<b>624.4</b>	<b>65.31</b>

**Note 4 : Long term borrowings**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>Secured</b>		
(a) Bonds/debentures;	-	
(b)Term loans	-	
<b>Unsecured</b>		
(a) Bonds/debentures;		
(b)Term loans		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note -5-Long-term provisions**

Particulars	31st March, 2022	31st March, 2021
(a) Provision for employee benefits.	3.08	
(b) Others (specify nature).		
<b>Total</b>	<b>3.08</b>	<b>-</b>

**Note 6: Short term borrowings**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>I Secured</b>		
<b>(a) Loans repayable on demand</b>		
<b>(i)From Banks</b>		
Bank of Baroda	225.00	-
(ii) From Other Party		
<b>(b)Borrowings from related parties</b>		
<b>II Unsecured</b>		
<b>(a) Loans repayable on demand</b>		
<b>(i)From Banks</b>		
(ii) From Other Party		
<b>(b)Borrowings from related parties</b>	500.00	
(c)Deposits		
(d)Other short term borrowings	-	-
<b>Total</b>	<b>725.00</b>	<b>-</b>

**Note:-**

Borrowings of 500 lakhs taken by Company From Ankur Singh (Related Party) , is Personal guranated by Debarshi Dutta, Director of the Company in case of Default by Company

Loan Against third Party Fd of Rs 225 lakhs is taken from Bank of Baroda for short term matruing in Feb 2023

**Note 7 : Trade payables**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Total outstanding dues of MSME		
Total outstanding dues of creditors other than MSME	797.40	
<b>Total</b>	<b>797.40</b>	<b>-</b>

Note : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to Rs unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March,2022 (Rs. in Lakhs)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	797.40				797.40
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					
Trade Payables ageing schedule: As at 31st March 2021 (Rs. in Lakhs)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others					-
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					

**Note 8: Other Current liability**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Interest accrued but not due on borrowings	7.63	
Other Payable	25.27	1.55
<b>Total</b>	<b>32.90</b>	<b>1.55</b>

**Note 9 : Short Term Provisions**

(Rs. in Lakhs)

Particulars	31st March, 2022	31st March, 2021
(a) Provision for employee benefits;	0.01	
(b) Others	0.30	
(c) Provision for income tax	3.50	
<b>Total</b>	<b>3.81</b>	<b>-</b>

**AYEKART FINTECH PRIVATE LIMITED**

CIN : U74999MH2020PTC352166

Note 10 :- Property, plant & equipments as on 31st March, 2022

( As per the Companies Act, 2013 )

Details of Assets	Gross Block				Accumulated Depreciation			Net Block	
	As On 01st April, 2021	Additions	Deductions	Total	As On 01st April, 2021	For The Year	Deduction	As At 31st	As At 31st
								March, 2022	March, 2021
Computer	-	7.31	-	7.31	-	1.19	-	1.19	6.12
<b>Total Rs.</b>	-	7.31	-	7.31	-	1.1874	-	1.19	6.12
<b>INTANGIBLE ASSETS</b>									
Mobile Application Software	16.46		-	16.46	-	3.29120	-	3.29	13.16
Website Development Software	1.45		-	1.45	-	0.28986	-	0.29	1.16
Trade Mark	-	0.18	-	0.18	-	0.0180	-	0.02	0.16
	17.91	0.18	-	18.09	-	3.60	-	3.60	14.49
<b>Total</b>	17.91	7.49	-	25.39	-	4.79	-	4.79	20.61

(Rs. in Lakhs)

**AYEKART FINTECH PRIVATE LIMITED**  
 CIN : U74999MH2020PTC352166  
 NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2022

Note -1' Non- CURRENT INVESTMENTS

(in lakhs)

Sr. No.	Name of the Body Corporate	Extent of Holding		No. of Shares / Units		Amount		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
		31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021		
<b>TRADE INVESTMENT OR OTHER</b>									
(a)	Equity Instruments-								
(b)	Preference Shares	99.9%	-	9990	0	0.999	-	Yes	
(c)	Government or Trust Securities					-	-		
(d)	Debentures or Bonds					-	-		
(e)	Mutual Funds					-	-		
(f)	Other investments					-	-		
<b>TOTAL</b>						<b>1.00</b>	<b>-</b>		

(a) Equity Instruments  
 i Ayekart Agro Private Limited-Subsidiary  
 9990 shares at Rs 10 each, Fully Paid up ,Par Value of Rs 10 each



**AYEKART FINTECH PRIVATE LIMITED**  
CIN : U74999MH2020PTC352166  
Notes Forming Part of Balance Sheet

**Note 12 : Other Non current Asstes**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
(i)	Long Term Trade Receivables (including trade receivables on deferred credit terms);		
(ii)	Deposits*	17.31	
(iii)	Others (specify nature)	-	
	<b>Total</b>	<b>17.31</b>	<b>-</b>

Note- Fixed Deposits of Rs 2,25,000 held as security against bank Guarantee Provided by ICICI bank , Deposit of Rs 15,00,000 held as security with Mintifi againts bill discounting facility

**Note 13 : Trade receivables**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good		
	c) Doubtful		
2	<b>Others</b>		
	a) Secured, considered good	2,041.06	
	b) Unsecured, considered good		
	c) Doubtful		
	<b>Total</b>	<b>2,041.06</b>	<b>-</b>

Trade Receivables ageing schedule as at 31st March,2022

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,041.06	-				2,041.06
(ii) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

Trade Receivables ageing schedule as at 31st March,2021

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good						-
(ii) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

**Note 14 : Cash and bank balances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March 2022	31st March 2021
1	<b>Cash and cash equivalent</b>		
	Cash in Hand	-	-
	Sub total (A)	-	-
2	<b>Bank balances - current accounts</b>		
	Bank of Baroda	4.28869	
	Equitas Bank	0.00285	
	ICICI Bank	65.94928	8.80
	State Of Bank of India	9.99941	
3	<b>Cheques, drafts on hand</b>		
4	<b>Others-Short Term fd</b>	17.34	45.15
	Sub total (B)	97.58	53.95
	<b>Total</b>	<b>97.58</b>	<b>53.95</b>

**Note 15 : Short-Term Loan and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st march 2022	31st march 2021
1	<b>Short-term loans and advances shall be classified as:</b>		
	Loans and advances to related parties (giving details thereof)	-	-
	Others	1.10	
2	<b>The above shall also be sub-classified as:</b>		
	Secured, considered good;	1.10	
	Unsecured, considered good;		
	Doubtful		
	<b>Total</b>	<b>1.10</b>	<b>-</b>

**Note 16 : Other Current assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st march 2022	31st march 2021
1	<b>Others</b>		
	Gst Receivable	8	
	Other Reimbursement	2.56	
	Advances for Exp/Creditors	2.89	
	<b>Total</b>	<b>12.97</b>	<b>-</b>

**AYEKART FINTECH PRIVATE LIMITED**  
CIN : U74999MH2020PTC352166  
Notes Forming Part of Statement of Profit & Loss

**Note 17 : Revenue from operations**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sales of products	13,880.47	-
2	Sale of services	5.70	-
3	Other operating revenues - *Sales are net of Goods & Service Tax (GST)		
	<b>Total</b>	<b>13,886.17</b>	<b>-</b>

**Note 18 : Other income**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest Accrued on deposit	0.06	-
2	Discount	0.53	-
3	Interest Income on FD	0.69	0.15
4	Late Payment Interest Income	3.17	
	<b>Total</b>	<b>4.45</b>	<b>0.15</b>

**Note 19 : Purchase of products**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Purchase of products	13,572.80	-
	<b>Total</b>	<b>13,572.80</b>	<b>-</b>

**Note 20 : Employment benefit expenses**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Salaries and Wages	142.40	0.50
	<b>Total</b>	<b>142.40</b>	<b>0.50</b>

**20.1 Incentives to employees**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Gratuity	3.08	
	<b>Total</b>	<b>3.08</b>	<b>-</b>

**20.2 Employment provident fund**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Employer Contribution	0.70	
	<b>Total</b>	<b>0.70</b>	<b>-</b>

**Note 21 : Financial cost**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest Expenses	82.80	
	<b>Total</b>	<b>82.80</b>	<b>-</b>

**Note 22 : Other expenses**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Professional Fees & Consultancy Fees	45.10	
2	Retainership exp	11.52	
3	ROC Charges and Filing Fees	0.44	0.14
4	Other Exp	8.9	
5	Advertising	1.7	
	<b>Total</b>	<b>67.7</b>	<b>0.14</b>

**22.1 Auditor's remuneration**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Statutory Audit Fees	0.30	0.20
	<b>Total</b>	<b>0.30</b>	<b>0.20</b>

**22.2 : Travelling Expenses**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Travelling - Local	2.07	
	<b>Total</b>	<b>2.07</b>	<b>-</b>

**Note 23 : EPS**

(Rs In lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	10.62	(0.69)
2	Number of equity shares outstanding	0.55	0.50
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>19.41</b>	<b>(1.38)</b>

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED  
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**NOTE No:- 1**

**Corporate Information**

AYEKART FINTECH PRIVATE LIMITED (the Company) is a Private Company domiciled in India and incorporated under the provision of the Companies Act, 2013. The Company has been set up a website/application to facilitate online purchase and sale of goods along with trading of goods .

**Basis of Preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the companies act 2013('the act') read with rule 7 of the Companies (Accounting) Rules, 2014, the provisions of the Companies Act 2013 (to the extent notified). The Financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are considered with those of previous year, except for the change in accounting policy explained below.

**Summary of significant accounting policies.**

**A. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**B. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Sale of Goods**

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are recorded net of- Sales Tax / VAT, GST, returns, rebates, discounts and excise duties.

**Interest**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**C. Fixed Assets & Depreciation**

Property, Plant and Machinery are stated at cost less depreciation / amortization and impairment losses, if any. The cost of Fixed Assets comprises its purchase price net of any taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

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Borrowing costs that are directly attributable to the acquisition / construction of the Qualifying asset are capitalized as part of the cost of such asset, up to the date of acquisition / completion of construction.

Depreciation on tangible assets is provided on the WDV Method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ Sold during a period is proportionately charged. The

Management estimates are based on the useful life provided in the Schedule II to

Companies Act 2013, however for certain assets the Management Estimation may differs from the useful life mentioned in Schedule II in future

**D. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

Management estimates useful life of 5 years for mobile and website software and 10 years for Trademark. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**E. Inventories**

The nature of business of the company doesn't entail it to hold any inventories other than exceptional business scenarios however if any held then, Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.

**F. Investment:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**G. Foreign currency transaction:**

Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction and adjusted appropriately to capital or revenue, with the difference in the rate of exchange arising on actual receipt/payment during the year

**H. Taxation:**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The

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tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

**I. Employee Benefits**

All short term benefits are charged to Profit and Loss account at their undiscounted value.

Defined Contribution Plan: P.F. is accrued on monthly basis in accordance with the terms of contract with the employee/ relevant Act and is deposited in the Statutory Fund.

Defined Benefit Plan: Liability towards gratuity is charged to Profit and loss account based on actuarial valuation along with actuarial gain/losses.

**J. Segment Reporting:**

The company is operating in single segment "Other services-other services" and hence segment wise separate reporting as per AS 17 issued by ICAI is not required.

**K. Impairment of Assets:**

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized.

**L. Provisions:**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a

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provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**M. Contingent liabilities:**

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements -Notes to Account.

**N. Borrowing Cost:**

Borrowing costs directly attributable for acquisition of qualifying assets are capitalized as part of the asset. The other borrowing costs are charged to revenue as and when they are incurred.

**O. Earnings Per Share:**

The company reports basic earnings per share in accordance with AS-20 "Earning Per Share". Basic earning per share have been computed by dividing net profit after tax by weighted average number of shares outstanding for the year.

**P. Cash and cash equivalents:**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**Q. NOTES FORMING PART OF ACCOUNTS:**

1. There is Contingent Liability not provided for Rs. 17,25,000, Guarantee Given by Company to NBFCS for the Purpose bill discounting by our debtors. There is remote possibility of outflow of funds. (P.Y. NIL)
2. Estimated amount of contracts remaining to be executed on capital account net of advances is Rs. NIL (Previous year Rs. NIL)
3. The amount of Exchange difference (Net) credited to the profit & Loss Account for the year Rs. Nil.
4. The balances appearing under Sundry Debtors, Sundry Creditors Advances to Suppliers and others are subject to confirmation.
5. Details of Remuneration to All Executive Directors

Particulars	Period Ended 31 <sup>st</sup> March, 2022
Director remuneration	77,19,600
Sitting Fees	-
Total	77,19,600

6. The company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence the disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable and other disclosures required to be made U/s.22 of the above Act is have not been given.
7. In determining Earning per share as per AS - 20, the Company has considered net profit after tax. The Number of Shares used for determining basic EPS is the total Number of shares issued & fully paid up as at 31<sup>st</sup> March, 2022.

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8. No disclosure is required under AS-24 on "Discontinuing Operations" issued by the Institute of Chartered Accountants of India as the company has not discontinued any line of its activity/product line during the year.

9. Gratuity is payable to all eligible employees of the Company on resignation, retirement, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act. The liability for gratuity as at 31 March, 2022 is INR 3,08,497 shown under "Gratuity expenses" in the Profit and Loss Account.

The Company provides for gratuity using the Projected Unit Credit method with actuarial valuations being carried out at each balance sheet date, based on legislation as enacted up to the balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested.

The following table sets out the status of the gratuity plan as required by Accounting Standard 15 on employee benefits

**Annexure 1: Funded status of the plan**

Particulars	31-Mar-2022(12 months)
Present value of unfunded obligations	3,08,497
Present value of funded obligations	-
Fair value of plan assets	-
Unrecognized Past Service Cost	-
<b>Net Liability (Asset)</b>	<b>3,08,497</b>

**Annexure 2: Profit and loss account for the period**

Particulars	31-Mar-2022(12 months)
Current service cost	3,08,497
Interest on obligation	-
Expected return on plan assets	-
Net actuarial loss/(gain)	-
Recognised Past Service Cost-Vested	-
Recognised Past Service Cost-Unvested	-
Loss/(gain) on curtailments and settlement	-
<b>Total included in 'Employee Benefit Expense'</b>	<b>3,08,497</b>
<b>Total Charge to P&amp;L</b>	<b>3,08,497</b>
Loss/(gain) on obligation as per Annexure 3	-
Loss/(gain) on assets as per Annexure 4	-
<b>Net actuarial loss/(gain)</b>	<b>-</b>

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022:****Annexure 3: Reconciliation of defined benefit obligation**

Particulars	31-Mar-2022(12 months)
Opening Defined Benefit Obligation	-
Transfer in/(out) obligation	-
Current service cost	3,08,497
Interest cost	-
Actuarial loss (gain)	-
Past service cost	-
Loss (gain) on curtailments	-
Liabilities extinguished on settlements	-
Liabilities assumed in an amalgamation in the nature of purchase	-
Exchange differences on foreign plans	-
Benefits paid	-
<b>Closing Defined Benefit Obligation</b>	<b>3,08,497</b>

**Annexure 4: Reconciliation of plan assets**

Particulars	31-Mar-2022(12 months)
Opening value of plan assets	-
Transfer in/(out) plan assets	-
Expenses deducted from the fund	-
Expected return	-
Actuarial gain/(loss)	-
Assets distributed on settlements	-
Contributions by employer	-
Assets acquired in an amalgamation in the nature of purchase	-
Exchange differences on foreign plans	-
Benefits paid	-

**Annexure 5: Reconciliation of net defined benefit liability**

Particulars	31-Mar-2022(12 months)
Net opening provision in books of accounts	-
Transfer in/(out) obligation	-
Transfer (in)/out plan assets	-
Employee Benefit Expense as per Annexure 2	3,08,497
	<b>3,08,497</b>
Benefits paid by the Company	-
Contributions to plan assets	-



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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022:****Annexure 6: Composition of the plan assets**

Particulars	31-Mar-2022(12 months)
Government of India Securities	0%
State Government Securities	0%
High quality corporate bonds	0%
Equity shares of listed companies	0%
Property	0%
Special Deposit Scheme	0%
Policy of insurance	0%
Bank Balance	0%

**Annexure 7: Bifurcation of liability as per schedule III**

Particulars	31-Mar-2022
Current Liability*	907
Non-Current Liability	3,07,590
<b>Net Liability</b>	<b>3,08,497</b>

**Annexure 8: Table of experience adjustments**

Particulars	31-Mar-2022(12 months)
Rs.	
Defined Benefit Obligation	3,08,497
Plan Assets	-
<b>Surplus/(Deficit)</b>	<b>(3,08,497)</b>
Experience adjustments on plan liabilities	-
Actuarial loss/(gain) due to change in financial assumptions	-
Actuarial loss/ (gain) due to change in demographic assumption	-
Experience adjustments on plan assets	-

**Annexure 9: Principle actuarial assumptions**

Particulars	31-Mar-2022(12 months)
Discount Rate	6.95% p.a
Expected Return on Plan Assets	Not Applicable
Salary Growth Rate	10.00% p.a
Withdrawal Rates	15.00% p.a at younger ages reducing to 5.00% p.a at older ages

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## 10. RELATED PARTY TRANSACTIONS:

Name of related parties	Nature of relationship	Transaction entered during the year	Transaction entered during the Previous year
Sanjay Nathalal Shah	Director	Directors Remuneration-24,00,000	Purchase of Shares of Company-Rs 20,50,000 (No of Shares 15,000)
Milind Sharad Borgikar	Director	Directors Remuneration-17,19,600	Yes-Professional Fees Rs 2,70,000.
Debarshi Dutta	Director	Directors Remuneration - 36,00,000 Guarantee Provided to Lender – 5,00,00,000	Purchase of Shares of Company-Rs 33,00,000 (No of Shares 26,250)
Ankur Singh	Non-Executive Director	Short term Unsecured Loan from Director-Rs 5,00,00,000	No
Ayekart Agro Private Limited	Subsidiary	Investment in Company Capital 99,900	No
Ayekart Foundation (Earlier Know as Vaastu Social Foundation)	Significant Influence by Directors	No	No
Payru Fintech Private Limited	Significant Influence by Directors	No	No
Blow Sales LLP	Significant Influence by Director	No	No
Cheerful Dealtrade LLP	Significant Influence by Director	No	No
Socradamus Advisory Partners LLP	Significant Influence by Director	No	No
Saum Enterprise	Significant Influence by Director	No	No
Witzeal Technologies Private Limited	Significant influence by Directors	No	No
The Houuse Enterprise Technologies Private Limited	Significant Influence by Directors	No	No
Amisha Sanjay Shah	Relative of Director	No	Yes-Company Incorporation Fees Rs 10,000/-
Jyotsana Nathalal Shah	Relative of Director	No	No
Sneha Dutta	Relative of Director	No	Joint Holder with Debarshi Dutta for Purchase of shares.
Neha Borgikar	Relative of Director	No	No

11. The title deeds of immovable properties are held in the name of the Company.

12. The Company has not revalued any of its Property, Plant and Equipment during the year.

13. The Company has not granted Loans and Advances in the nature of loans to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person during the year.

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14. No proceedings have been initiated during the year or are pending against the Company at the end of year for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
15. The Company does not have any borrowings from banks or financial institutions on the basis of security of own current assets.
16. The company has not been declared wilful defaulter by any bank or financial institution or other lender.
17. The Company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 during the year.
18. There were no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period at the end of the year.
19. The Company does not have any layers prescribed under clause (87) of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**20. Ratios**

Sr No	Ratio Analysis	Numerator	Denominator	31-03-2022	31-03-2021	% Variance
1	Current Ratio	Current Assets	Current Liabilities	1.38	34.92	96.05%
2	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	1	NA	NA
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	1.186	NA	NA
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders' Equity	3%	-2%	-255%
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	NA	NA	NA
6	Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivables	13.607	NA	NA
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	34	NA	NA
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	23.393	-	NA
9	Net Profit Ratio	Net Profit	Net Sales	0.08%	NA	NA
10	Return on Capital employed	EBIT	Capital Employed	15%	-1%	-1662%
11	Return on Investment	Return/Profit/Earnings	Investment	-	NA	NA

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\* There are variances compared to Current years of more than 10%, as previous year was the incorporation year with only 4 months of working period, Hence Figures are not truly comparable.

21. The Company is not covered under section 135 of the Companies Act during the year.
22. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
23. The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
24. Figures of the previous year have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date

For and on behalf of  
M/s. Mokshesh Shah & Associates  
Chartered Accountants  
FRN- 155846W




CA Mokshesh Shah  
Proprietor  
Membership No. 172906  
UDIN- 22172906AOLBDU3700  
Date – 05<sup>th</sup> August 2022  
Place- Mumbai

For & On Behalf of the Board  
Ayekart Fintech Private Limited



Debarshi Dutta  
Director  
DIN :08537925



Sanjay Nathalal Shah  
Director  
DIN: 00003142