

N.P. AIRAN & CO.

CHARTERED ACCOUNTANTS

☎ : 2529794
(M):94074-13950

N.P. AIRAN
M.Com, F.C.A.

315, Silver Sanchore Castle,
R.N.T. Marg, Indore

INDEPENDENT AUDITOR'S REPORT

To
The Members
Swastika Fin-Mart Private Limited
Report on the Financial Statements

We have audited the accompanying financial statements of Swastika Fin-Mart Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;



With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".

g. 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, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 18 to the financial statements.

h. All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in note no.18 point no.e. to the Financial Statements as required by the AS-18 "Related Party Transactions" and Companies Act, 2013.

For N.P. Airan & Co.

Chartered Accountants

FRN - 07116C





N.P. Airan

Proprietor

Membership No. 076150

Indore: May 15, 2017

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Swastika Fin-Mart Private Limited on the financial statements for the year ended March 31, 2017]

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - (a) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (b) The title deeds of immovable properties recorded in the books of account of the Company are held in the name of the Company.
- (ii) As explained to us, the Company does the business of Non Banking Finance Company (NBFC), so the Company does not possess any inventory.
- (iii) The Company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
 - (a) In our opinion and according to the information and explanations given to us, the terms and conditions of the aforesaid loans granted by the Company are not prejudicial to the interest of the Company.
 - (b) The schedule of repayment of principal and payment of interest in respect of such loans has been stipulated and the repayments or receipts are regular.
 - (c) In respect of the aforesaid loans, there is no overdue amount of loans granted to companies, firms, Limited Liability Partnerships, or other parties listed in the register maintained under Section 189 of the Act.
- (iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.



(vii)

- (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution(s), bank(s), government(s) or dues to debenture holder(s).
- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As per the information and explanations given to us, the Company has not paid any managerial remuneration during the financial year, hence the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For N.P. Airan & Co.
Chartered Accountants
FRN - 07116C



N.P. Airan
Proprietor
Membership No.076150

Indore: May 15, 2017

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Swastika Fin-Mart Private Limited on the financial statements for the year ended March 31, 2017]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Swastika Fin-Mart Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For N.P. Airan & Co.

Chartered Accountants

FRN - 07116C



N.P. Airan

Proprietor

Membership No.076150



Indore: May 15, 2017

SWASTIKA FIN-MART PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

CIN : U65923MP2009PTC022801

PARTICULARS	Note No.	As at	As at
		March 31, 2017	March 31, 2016
		Amount (₹)	Amount (₹)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	21,100,000	21,100,000
(b) Reserves and Surplus	3	12,707,089	6,921,700
2 Current Liabilities			
(a) Short-Term Borrowings	4	75,575,493	13,500,000
(b) Trade Payables	5	-	8,819
(c) Other Current Liabilities	6	42,000	
(d) Short-Term Provisions	7	4,062,382	1,583,643
TOTAL		113,486,964	43,114,162
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Intangible Assets	8	33,542	-
2 Current Assets			
(a) Cash and Bank Balances	9	1,084,414	2,252,094
(b) Short-term Loans and Advances	10	112,323,958	40,809,018
(c) Other Current Assets	11	45,050	53,050
TOTAL		113,486,964	43,114,162

Significant Accounting Policies 1
 Other Notes to Financial Statements 18

As per our Report of even date

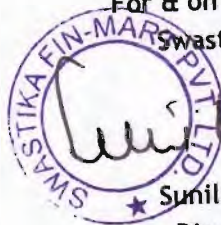
For N.P. Airan & Co.
 Chartered Accountants
 FRN : 07116C

N.P. Airan
 Proprietor
 M.No.076150



For & on behalf of the Board of Directors
 Swastika Fin-Mart Private Limited

Sunil Nyati
 Director
 DIN : 00015963



Anita Nyati
 Director
 DIN : 01454595



Place: Indore
 Date: May 15, 2017

SWASTIKA FIN-MART PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

CIN : U65923MP2009PTC022801

Particulars	Note No.	For the year ended	For the year ended
		March 31, 2017	March 31, 2016
		Amount (₹)	Amount (₹)
I Revenue from Operations	12	20,450,222	9,503,333
II Other Income	13	55,445	126,599
III Total Revenue (I+II)		20,505,667	9,629,932
IV Expenses:			
(a) Employee Benefits Expense	14	1,556,938	1,651,350
(b) Finance Costs	15	7,074,182	2,303,447
(c) Depreciation and Amortization Expense		958	-
(d) Other Expenses	16	2,539,453	2,035,253
(e) Provisions and Write Offs	17	758,475	234,535
Total expenses		11,930,006	6,224,585
V Profit before tax (III-IV)		8,575,661	3,405,347
VI Tax expense:			
Current tax		2,790,273	1,125,276
VII Profit (Loss) for the Year (V-VI)		5,785,388	2,280,071
VIII Earnings per Equity Share:			
(1) Basic		2.74	1.08
(2) Diluted		2.74	1.08

Significant Accounting Policies

1

Other Notes to Financial Statements

18

As per our Report of even date

For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

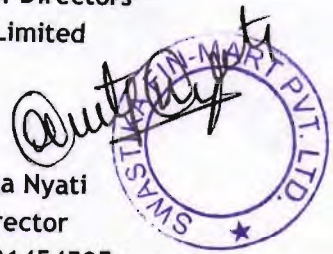


N.P. Airan
Proprietor
M.No.076150

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited



Sunil Nyati
Director
DIN : 00015963



Anita Nyati
Director
DIN : 01454595

Place: Indore

Date: May 15, 2017

SWASTIKA FIN-MART PRIVATE LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016		
CIN : U65923MP2009PTC022801		
Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra Ordinary items	8,575,661	3,405,347
Adjustments for :		
Extra Ordinary Item		-
Net Profit before Tax and Extra Ordinary items	8,575,661	3,405,347
Provisions and Write offs	758,475	234,535
Operating profit before Working Capital Changes	9,334,136	3,639,882
Adjustments for :		
Short-term Borrowings	62,075,495	13,500,000
Trade Payables	(8,819)	8,819
Short term Provisions	55,267	156,332
Other Current Liabilities	42,000	-
Short term Loans and Advances	(71,158,302)	(14,730,602)
Other Current Assets	8,000	(53,050)
Cash Generated from Operations	347,777	2,521,381
Direct Taxes Paid	(1,481,914)	(951,920)
Cash Flow before Extra -ordinary items	(1,134,137)	1,569,461
Extra-ordinary items		-
Net Cash Flow from Operating Activities (A)	(1,134,137)	1,569,461
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(33,542)	
Net Cash flow from Investing Activities (B)	(33,542)	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Flow from Financing Activities (C)		
Net increase in Cash & Cash Equivalents (A+B+C)	(1,167,679)	1,569,461
Cash & Cash Equivalents (Opening)	2,252,093	682,633
Cash & Cash Equivalents (Closing)	1,084,414	2,252,094

Note: Previous year figures have been regrouped / rearranged wherever necessary

As per our Report of even date

For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P. Airan
Proprietor
M.No.076150



For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

Sunil Nyati
Director
DIN : 00015963

Anita Nyati
Director
DIN : 01454595



Place: Indore
Date: May 15, 2017

SWASTIKA FIN-MART PRIVATE LIMITED

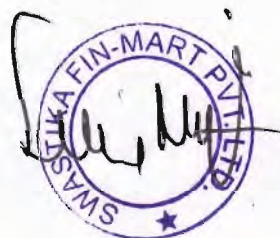
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

Corporate Information

Swastika Fin-Mart Private Limited is a wholly owned subsidiary of Swastika Investmart Limited and incorporated as per the provisions of Companies Act, 1956. The Company is carrying on Non Banking Finance Company ('NBFC') without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI) received on February 27, 2015.

NOTE 1: Significant Accounting Policies

- a) **Basis of Accounting**
The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) generally accepted in India and in compliance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company follows the Reserve Bank of India (RBI) Directions issued for Non-Banking Financial Companies (NBFC).
- b) **Use of Estimates**
The Preparation of Financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.
- c) **Revenue Recognition**
Interest income is recognized in the Statement of Profit and Loss on an accrual basis. In case of Non Performing Assets (NPA), interest income is recognized upon realization as per the RBI Guidelines for NBFCs.
- d) **Provisioning on receivables from financing activity**
The Company assesses all receivables for their recoverability and accordingly recognizes provision for Non Performing and Doubtful Assets as per approved Company policies and guidelines. The Company ensures provisions made are not lower than as stipulated by RBI guidelines.
- e) **Provision for Taxation**
Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on expected outcome of assessment/appeals.



Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes & accounting income that originate in one period and are capable of reversal in one or more subsequent period.

Deferred Tax Assets are recognized and carried forward only to the extent that there is a reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- f) **Provision, Contingent Liabilities and Contingent Assets**
Provision involving a substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and is probable that there will be an outflow of resources. Provisions are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements
- g) **Earnings per share**
Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity share holders for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti dilutive.



Note 2: Share Capital

Note 2A: Authorised, Issued, Subscribed and Paid Up

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Authorised 22,50,000 Shares Equity Shares of Rs 10 each (Previous Year 22,50,000 Equity Shares of Rs. 10 each)	22,500,000	22,500,000
Issued 21,10,000 Equity Shares of Rs.10 each (Previous Year 21,10,000 Equity Shares of Rs. 10 each)	21,100,000	21,100,000
Subscribed & Paid up 21,10,000 Equity Shares of Rs.10 each fully paid (Previous Year 21,10,000 Equity Shares of Rs. 10 each)	21,100,000	21,100,000
Total	21,100,000	21,100,000

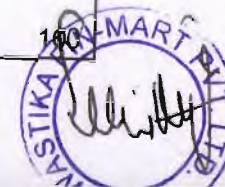
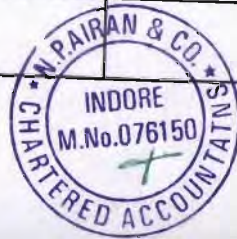
Each holder of equity shares is entitled to one vote per share.

Note 2B: Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

Particulars	Equity Shares (2016-17)		Equity Shares (2015-16)	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	2,110,000	21,100,000	2,110,000	21,100,000
Shares outstanding at the end of the year	2,110,000	21,100,000	2,110,000	21,100,000

Note 2C: Shareholders holding more than 5% of Shares

Name of the Shareholder	Equity Shares (2016-17)		Equity Shares (2015-16)	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Swastika Investmart Limited	2,110,000	100	2,110,000	



Note 3: Reserves and Surplus

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Statutory Reserve u/s 45 IC(1) of Reserve Bank of India Act, 1934		
Opening balance	577,628	121,614
Add : Additions during the year	1,157,078	456,014
Closing balance (A)	1,734,706	577,628
Surplus in Statement of Profit and Loss		
Opening balance	6,344,072	4,520,015
(+) Net Profit for the current year	5,785,389	2,280,071
Less : Transfer to Statutory Reserves u/s 45 IC of RBI Act 1934	1,157,078	456,014
Closing balance (B)	10,972,383	6,344,072
Closing Balance (A+B)	12,707,089	6,921,700

Note 4: Short-Term Borrowings

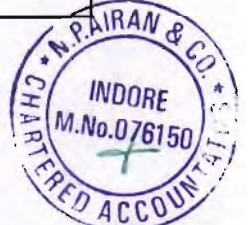
Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Secured		
Aditya Birla Finance Limited (Loan) (Secured By Pledge of Shares held in Clients' beneficiary account)	6,232,374	-
Unsecured		
Swastika Commodities Pvt. Ltd., Indore	69,343,119	-
Dhar Coal Products Private Limited	-	13,500,000
Total	75,575,493	13,500,000

Note 5: Trade Payables

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Creditors for Expenses	-	8,819
Total	-	8,819

Note 6: Other Current Liabilities

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Security Deposit	42,000	-
Total	42,000	-



Note 7: Short-term Provisions

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Salary Payable	29,375	45,000
Provision for Income Tax	2,790,273	1,125,276
TDS Payable	171,533	111,332
Exp payable	5,691	-
Auditors Remuneration	10,000	5,000
Provision against Standard Assets	533,937	94,424
Provision against Sub-Standard Assets	521,573	202,611
Total	4,062,382	1,583,643

Note 9: Cash and Bank Balance

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Cash & Cash Equivalents		
(i) Balance with Banks in Current Accounts	747,632	2,093,083
(ii) Cash on hand	336,782	159,011
Total	1,084,414	2,252,094

Note 10: Short-term Loans and Advances

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
i) Loan Receivable from Parties	110,907,970	39,745,855
ii) Other Loans and Advances		
TDS Receivable	559,082	252,444
Advance tax	850,000	800,000
Prepaid Expenses	6,906	10,719
Total	112,323,958	40,809,018

Note 11: Other Current Assets

Particulars	March 31, 2017	March 31, 2016
	Amount (₹)	Amount (₹)
Birla Sunlife Cash Manager Fund	42,000	50,000
Adhesive Stamp	3,050	3,050
Total	45,050	53,050



Note 8 : Fixed Assets

Depreciation Chart As Per Companies Act 2013 As On March 31, 2017

Amount (₹)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at April 01, 2016	Additions/ (Disposals)	Acquired through business combinations	As at March 31, 2017	As at April 01, 2016	Depreciation charge for the year	Adjustment due to revaluations	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
A. Tangible Assets										
Total (A)	-	-	-	-	-	-	-	-	-	-
B. Intangible Assets										
Intangible	-	34,500	-	34,500	-	958	-	958	33,542	-
Total (B)	-	34,500	-	34,500	-	958	-	958	33,542	-



Note 12: Revenue from Operations

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Interest Income on Loans	19,623,840	9,138,733
Other Charges	148,117	-
Processing Fees	678,265	364,600
Total	20,450,222	9,503,333

Note 13: Other Income

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Other Income	55,445	126,599
Total	55,445	126,599

Note 14: Employee Benefits Expense

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Salaries and Incentives	1,556,938	1,651,350
Total	1,556,938	1,651,350

Note 15: Finance Costs

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Interest	7,061,493	2,302,172
Bank Charges	12,689	1,275
Total	7,074,182	2,303,447



Note 16: Other Expenses

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Advertisement Expenses	360,557	300,000
Audit Fees	10,000	5,000
Business Promotion Expenses	289,418	523,000
CIBIL Fees	221	655
Commission	14,064	1,642
Conveyance Expense	95,422	137,658
Demat Charges	-	1,179
Diwali Expenses	-	200,000
Electricity Charges	-	120,000
Interest on Tax	18,189	1,788
Legal Expenses	4,759	-
Membership Fees	11,475	40,337
Office Maintenance	340,808	63,000
Printing & Stationery	425,740	45,700
Professional Exp.	15,000	5,688
Rates & taxes	10,000	-
Registration	3,813	12,131
Rent	150,000	150,000
Repairs, Maintenance and Software Maintenance	23,575	-
Telephone EXP	240,000	234,000
Travelling Expenses (Directors)	192,561	193,475
Travelling Expenses (Others)	333,851	-
Total	2,539,453	2,035,253

Note 17: Provisions and Write offs

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
	Amount (₹)	Amount (₹)
Provision on Standard Asset	439,513	31,924
Provision on Sub-Standard Asset	318,962	202,611
Total	758,475	234,535



Note 18: Notes to the Financial Statements

- a) In the opinion of Management the current assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated and provisions for all known liabilities have been made.
- b) The Company does not have any Contingent Liability.
- c) There are no amounts payable to any Micro, Small and Medium (SMEs) scale industrial undertakings as identified by the management from the information available with the company and relied upon by the Auditors.
- d) **Statutory Auditor's Remuneration :**

Particulars	March 31, 2017	March 31, 2016
Statutory audit	10,000/-	5,000/-
TOTAL	10,000/-	5,000/-

- e) **Disclosure of Related Parties and Related Party Transaction.**
(where transactions have taken place)

A. List of Related Parties (where transactions have taken place)

S.No.	Name of Related Party	Nature of Relationship
1.	Key Management Personnel / Individuals having control or significant influence. a) Mr. Sunil Nyati b) Mrs. Anita Nyati	Director Director
2.	a) Swastika Investmart Limited b) Swastika Commodities Private Limited	Holding Company Fellow Subsidiary
3	Enterprises owned/controlled by key managerial personnel or individuals having control or significant influence a) Swastika Agrocom Private Limited	Associate Company

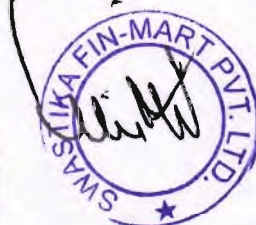
B. Transactions with Related Parties

S.No	Particulars	Key Management Personnel/individuals having control or significant influence.	Holding Company	Fellow Subsidiary	Enterprises owned/controlled by key managerial personnel or individuals having control or significant influence.	Total
1.	Loan Given	NIL (NIL)	55,21,75,471/- (14,97,22,082/-)	NIL (16,17,50,000/-)	NIL (NIL)	55,21,75,471/- (31,14,72,082/-)
2.	Amount received against Loan Given	NIL (NIL)	49,65,13,561/- (14,97,22,082/-)	NIL (16,17,50,000/-)	7,47,051/- (12,37,265/-)	49,72,60,612/- (31,27,09,347/-)
3.	Loan Taken	NIL (NIL)	NIL (10,35,67,918/-)	11,86,45,000/- (NIL)	NIL (NIL)	11,86,45,000/- (10,35,67,918/-)
4.	Loan Repaid	NIL (NIL)	NIL (10,35,67,918/-)	5,17,05,379/- (NIL)	NIL (NIL)	5,17,05,379/- (10,35,67,918/-)
5.	Interest Income	NIL (NIL)	48,50,999/- (4,82,693/-)	(12,18,273/-)	NIL (2,33,644/-)	21,80,445/- (19,34,610/-)
6	Interest Expense	NIL (NIL)	NIL (NIL)	26,70,554/- (NIL)	NIL (NIL)	26,70,554/- (NIL)
6.	Expense incurred and Reimbursement and others	NIL (NIL)	23,55,988/- (18,75,133/-)	NIL (NIL)	15,684/- (NIL)	23,55,988/- (18,75,133/-)

Note: Figures in brackets represent previous year balances.

C. Related Parties are identified by the management and relied upon by the Auditors.

D. No Balances in respect of Related Parties have been written



f) Earnings per share Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Profit attributable to equity shareholders (A)	57,85,389	22,80,071
Average number of equity shares outstanding (B)	21,10,000	21,10,000
Basic / Diluted earnings per share (A/B)	2.74	1.08

g) Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.0029/03.10.001/ 2014-15 dated April 10 2015

A. Movement of Non-Performing Assets (NPA's)

Description	2016-17	2015-16
(i) Net NPA to Net Advances (%)	1.89%	5.10%
(ii) Movement of NPAs		
a) Opening Balance	20,26,114	-
b) Additions during the year	1,59,298	20,26,114
c) Reductions during the year	59,000	-
d) Closing Balance	21,26,412	20,26,114

B. Movement of Contingent Provision

Description	2016-17	2015-16
(i) Movement of Contingent provision against standard Assets		
a) Opening Balance	94,424	62,500
b) Additions during the year	4,39,513	31,924
c) Reductions during the year		-
d) Closing Balance	5,33,937	94,424

h) Exposure to Capital Market

Description	2016-17	2015-16
(i) Direct Investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	42,0000	50,000
(ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures and units of equity-oriented mutual funds.	20,290,152	60,22,712



(iii)	Advances for any other purpose where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken a primary security	1,52,312	1,50,000
(iv)	Advances for any other purpose to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	47,89,264	-
(v)	Secured and unsecured advances to stock brokers and guarantees issued on behalf of stock brokers and market makers.	-	-
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii)	Bridge loans to companies against expected equity flows/issues	-	-
(viii)	All exposures to Venture Capital Funds(both registered and unregistered)	-	-

i) Exposure to Real Estate sector, both Direct and Indirect

The Company does not have exposure to Real Estate Sector, direct or indirect.

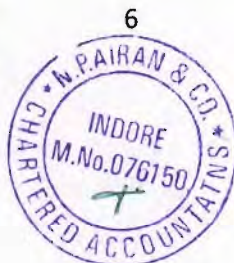
j) Customer Complaints

	Description	2016-17	2015-16
a)	No of Complaints Pending at the beginning of the year	-	-
b)	No of Complaints received during the year	-	-
c)	No of Complaints redressed during the year	-	-
d)	No of Complaints Pending at the end of the year	-	-

k) Details of non- performing financial assets purchases / sold

The company has neither purchased nor sold any non- performing financial assets during the previous year.

l) Registration under Other Regulators



The Company is incorporated as per the provisions of Companies Act, 1956 and carrying on business as Non Banking Finance Company ('NBFC') without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI).

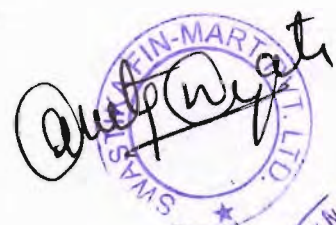
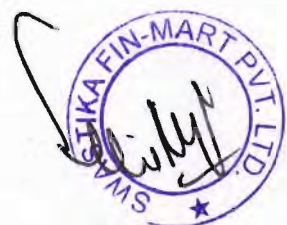
m) **Penalties imposed by RBI and Other Regulators**
No penalties have been imposed by RBI and other regulators during the FY 2016-17 and FY 2015-16.

n) **Advance against Intangible Securities**
Company has not given any loans against intangible securities.

o) The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

p) Disclosure pursuant to Reserve bank of India notification DNBR (PD)CC.No.0044/03.10.119/2015-16 dated July01, 2015.

S.No.	Particulars	March 31, 2017	March 31, 2016
(1)	Liabilities side :		
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures		
	- Secured	-	-
	- Unsecured	-	-
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits		
	(c) Term Loans		
	(d) Inter-Corporate Loans and Borrowings		
	(e) Other Loans	7,55,76,513	1,35,00,000
	(Represents Working Capital Demand Loans and Cash Credit from Banks)	-	-



(2)	<p>Assets side:</p> <p>Break-up of Loans and Advances including Bills Receivables</p> <p>[other than those included in (4) below]:</p> <p>(a) Secured</p> <p>(b) Unsecured</p>	<p>38,15,972</p> <p>10,70,93,998</p>	<p>41,08,713</p> <p>3,56,37,142</p>
(3)	<p>Break up of Leased Assets and Stock on Hire and Other Assets counting towards AFC activities</p> <p>(i) Lease Assets including Lease Rentals Accrued and Due:</p> <p> a) Financial Lease</p> <p> b) Operating Lease</p> <p>(ii) Stock on Hire including Hire Charges under Sundry Debtors:</p> <p> a) Assets on Hire</p> <p> b) Repossessed Assets</p> <p>(iii) Other Loans counting towards AFC Activities</p> <p> a) Loans where Assets have been Repossessed</p> <p> b) Loans other than (a) above</p>	<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>	<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>



(4)	Break-up of Investments (net of provision for diminution in value): Current Investments: I. Quoted: i. Shares: a) Equity b) Preference ii. Debentures and Bonds iii. Units of Mutual Funds iv. Government Securities v. Others (please specify) II. Unquoted: i. Shares: a) Equity b) Preference ii. Debentures and Bonds iii. Units of Mutual Funds iv. Government Securities v. Others (please specify) Long Term Investments: I. Quoted: i. Shares: a) Equity b) Preference ii. Debentures and Bonds iii. Units of Mutual Funds iv. Government Securities v. Others (please specify)		
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	II. Unquoted: i. Shares: a) Equity b) Preference ii. Debentures and Bonds iii. Units of Mutual Funds iv. Government Securities v. Others (please specify)	-	-
(5)	Borrower Group-wise Classification of Assets Financed as in (2) and (3) above: 1. Related Parties (a) Subsidiaries (b) Companies in the same Group (c) Other Related Parties 2. Other than Related Parties	- 5,56,61,910 - 5,52,48,060	- 7,62,735 - 3,89,83,120
(6)	Investor Group-wise Classification of all Investments (Current and Long Term) in Shares and Securities (both Quoted and Unquoted) 1. Related Parties (a) Subsidiaries (b) Companies in the same Group (c) Other Related Parties 2. Other than Related Parties	- - -	- - -



(7)	Other Information		
	(i) Gross Non-Performing Assets		
	(a). Related party	-	-
	(b). Other than related party	21,26,412	20,26,114
	(ii) Net Non-Performing Assets		
	(a). Related party	-	-
	(b). Other than related party	16,04,839	18,23,502
	(iii) Assets Acquired in Satisfaction of Debt	-	-

As per our report of even date

For N.P.Airan & Co.
Chartered Accountants
FRN: 07116C



N.P. Airan
Proprietor
M.No. 076150

For and on behalf of Board of Directors
Swastika Fin-Mart Private Limited



Sunil Nyati
Director
DIN: 00015963



Anita Nyati
Director
DIN : 01454595

Place: Indore
Date: May 15, 2017