

N.P. AIRAN & CO.
CHARTERED ACCOUNTANTS

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

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R.N.T. Marg, Indore

INDEPENDENT AUDITOR'S REPORT

To
The Members
Swastika Fin-Mart Private Limited

Report on the Audit of Financial Statements

OPINION

We have audited the accompanying financial statements of **Swastika Fin-Mart Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013("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 31 March, 2021, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 opinion.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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, that were operating effectively for ensuring 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

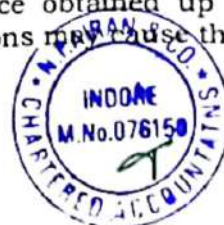
The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 7 of the Companies (Account) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**"; and
- (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;



- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

N.P. Airan
Proprietor
Membership No.076150
UDIN - 21076150AAAABJ6112

N.P. Airan



Place: Indore
Date: 14.05.2021

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Swastika Fin-Mart Private Limited for the year ended March 31, 2021

(Referred in paragraph 1 under the heading "Report on other Legal and Regulatory Requirement" of our report of even date to the members of Swastika Fin-Mart Private Limited for the year ended 31st March, 2021)

- (I) (a) The Company has maintained proper record showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us, the management of the Company has physically verified the fixed assets at reasonable intervals, which in our opinion is reasonable, having regards to the size of the Company and nature of its assets and no material discrepancies were noticed on such verification.
- (c) As per the information and explanations given to us there is no immovable property.
- (II) As explained to us, the company is in the business of Financing; hence the Company does not possess any inventory. Consequently the provisions stated in paragraph 3(ii) of the Order are not applicable and hence, not commented upon.
- (III) As per the information and explanation given to us, the Company has granted secured/unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.
- 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 in the register maintained under section 189 of the Act
- (IV) According to the information and explanation given to us in respect of loans, investments, guarantees and securities, the company has complied with all the provisions of section 185 and section 186 of the Act as applicable.
- (V) In our opinion and as per the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and rules framed there under to the extent notified.
- (VI) As informed to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
- (VII) (a) According to the information and explanation given to us, and the records of the company examined by us, in our opinion, the Company is generally regular in depositing undisputed dues relating to Provident Fund, Employees' State Insurance, Income Tax, Duties of Customs, Duties of Excise, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues as applicable to it with appropriate authorities. There are no undisputed statutory dues payable



which are outstanding as at March 31st, 2021 for a period of more than 6 months from the date they became payable..

- (b) According to the information given to us, and the records of the company examined by us, there are no dues of Income tax, Sales Tax, Custom duty, Excise duty, Value added tax, Goods and Service Tax, Cess and Professional tax which have not been deposited with appropriate authorities on account of any dispute.
- (VIII) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution(s), bank(s), government(s) or dues to debenture holder(s).
- (IX) According to information and explanation given to us, the company has not raised money by way of Initial/Further Public Offer and no term loan has been obtained by the company during the year.
- (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 on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (XI) According to the information and explanation given to us, and based on documents provided to us, the Company has not paid any managerial remuneration during the financial year, hence the provision 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 of the Company and hence , not commented upon.
- (XII) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (XIII) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and section 188 of the Act. The details of such transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under section 133 of the Act.
- (XIV) According to the information and explanation given to us, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debenture during the year.



(XV) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with Directors or Persons connected with them.

(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
N.P. Airan
Proprietor
Membership No.076150
UDIN - 21076150AAAABJ6112



Place: Indore
Date: 14.05.2021

Annexure B to the Independent Auditor's Report of even date on the of Swastika Fin-Mart Private Limited for the year ended March 31, 2021

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

We have audited the internal financial controls with reference to financial statements of **Swastika Fin-Mart Private Limited** ("the Company") as of March 31, 2021 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

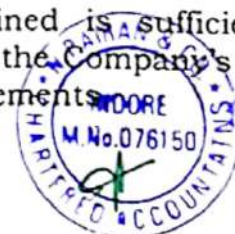
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, 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 with reference to financial statements.



Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control 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.

For N.P. Airan & Co.

Chartered Accountants
FRN - 07116C

N.P. Airan
Proprietor
Membership No.076150
UDIN - 21076150AAAABJ6112



Place: Indore

Date: 14.05.2021

SWASTIKA FIN-MART PRIVATE LIMITED			
BALANCE SHEET AS AT MARCH 31, 2021			
CIN : U65923MP2009PTC022801			
			(₹)
Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	2	799,250	1,026,199
(b) Loans	3	260,554,682	411,200,175
(c) Trade Receivables	4	-	518,139
(d) Other Financial Assets	5	1,385,894	-
Total Financial Assets		262,739,826	412,744,513
2. Non-Financial Assets			
(a) Property, Plant and Equipment	6	125,411	165,921
(b) Other Intangible Assets	6	-	-
(c) Other Non -Financial Assets	7	19,347	26,659
Total Non-Financial Assets		144,758	192,580
TOTAL ASSETS		262,884,584	412,937,093
II. LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Payables			
Trade Payables:-	8		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		2,000	249,000
(b) Borrowings	9	122,515,249	229,859,032
(c) Other Financial Liabilities	10	45,157,484	96,800,382
Total Financial Liabilities		167,674,733	326,908,414
2. Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)	11	1,129,055	2,033,786
(b) Other Non-Financial Liabilities	12	174,660	578,477
Total Non-Financial Liabilities		1,303,715	2,612,263
EQUITY			
(a) Equity Share Capital	13	21,100,000	21,100,000
(b) Other Equity	14	72,806,136	62,316,416
Total Equity		93,906,136	83,416,416
TOTAL LIABILITIES AND EQUITY		262,884,584	412,937,093
Significant Accounting Policies	1		
Other Notes to Financial Statements	2-44		

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P. Airan
Proprietor
M.No.076150
UDIN : 21076150AAAABJ6112

Place: Indore
Date: 14 May, 2021



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

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595



SWASTIKA FIN-MART PRIVATE LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021			
CIN : U65923MP2009PTC022801			
(₹)			
Particulars	Note No.	For the year ended	For the year ended
		March 31, 2021	March 31, 2020
I. Revenue from Operations			
Interest Income	15	46,792,194	76,450,113
Others	16	414,012	760,426
Total Revenue from Operations		47,206,206	77,210,539
II. Other income	17	90,472	297,835
III. Total Revenue (I+II)		47,296,678	77,508,374
IV. Expenses:			
Fees and Commission Expense	18	1,037,118	375,474
Finance Costs	19	18,323,862	35,255,608
Impairment on financial instruments	20	424,177	(2,155,504)
Employee Benefit Expenses	21	8,139,135	10,086,544
Depreciation, Amortization and Impairment	6	40,510	51,052
Other Expenses	22	5,563,895	3,721,604
Total Expenses		33,528,697	47,334,778
V. Profit/(Loss) before exceptional items and tax (III-IV)		13,767,981	30,173,596
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V -VI)		13,767,981	30,173,596
VIII. Tax expenses:			
(1) Current Tax of Current Year of Earlier Years		3,293,728 (15,467)	7,054,804 (70,477)
(2) Deferred Tax		-	-
IX. Profit/(Loss) for the Period (VII-VIII)		10,489,720	23,189,269
X. Other Comprehensive Income		-	-
XI. Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		10,489,720	23,189,269
XII. Earning per Equity Share:	23		
(1) Basic		4.97	10.99
(2) Diluted		4.97	10.99
Significant Accounting Policies	1		
Other Notes to Financial Statements	2-44		

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P. Airan
Proprietor
M.No.076150
UDIN : 21076150AAAABJ6112

Place: Indore
Date: 14 May, 2021



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

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

SWASTIKA FIN-MART PRIVATE LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021		
CIN : U65923MP2009PTC022801		
(₹)		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash Flow From Operating Activities:		
Profit before Income Tax :	13,767,981	30,173,596
Adjustments for:		
Depreciation	40,510	51,052
Provisions and Write offs	-	3,436,691
Operating Profit Before Working Capital Changes	13,808,491	33,661,339
Increase/(Decrease) in Trade Payables and Other Liabilities	(52,293,715)	56,544,272
(Increase)/Decrease in Trade Receivables	518,139	-
(Increase)/Decrease In Financial and Other Assets	149,266,912	(85,090,799)
Cash Generated from Operations	111,299,827	5,114,812
Income Tax Paid	(4,182,992)	(4,950,498)
Net Cash (outflow)/inflow from Operating Activities (A)	107,116,835	164,314
B. Cash Flows From Investing Activities		
Proceeds from Sale of Investments	-	42,000
Net Cash (outflow)/inflow from Investing Activities (B)	-	42,000
C. Cash Flows from Financing Activities:		
Increase/(Decrease) from Short Term Borrowings	(107,343,784)	-
Net Cash Inflow from Financing Activities (C)	(107,343,784)	-
Net Increase (decrease) In Cash and Cash Equivalents (A+B+C)	(226,949)	206,314
Cash and Cash Equivalents at the beginning of the financial year	1,026,199	819,885
Cash and Cash Equivalents at end of the year	799,250	1,026,199

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P. Airan
Proprietor
M.No.076150
UDIN : 21076150AAAABJ6112

Place: Indore
Date: 14 May, 2021



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

Sumil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

Sumil Nyati
Anita Nyati

SWASTIKA FIN-MART PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021
CIN : U65923MP2009PTC022801

A. Equity Share Capital (₹)	
Particulars	Equity Share Capital
As at March 31, 2020	21,100,000
Changes in Equity Share Capital during the year	-
As at March 31, 2021	21,100,000
Changes in Equity Share Capital during the year	-

B. Other Equity (₹)				
Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Statutory Reserve	Retained Earnings		
April 1, 2019	7,018,719	32,108,428	-	39,127,147
Profit for the year	-	23,189,269	-	23,189,269
Transfer from Retained Earning during the year	4,637,854	(4,637,854)	-	-
Other Comprehensive Income	-	-	-	-
Balance as at 31 March, 2020	11,656,573	50,659,843	-	62,316,416
Profit for the year	-	10,489,720	-	10,489,720
Transfer from Retained Earning during the year	2,097,944	(2,097,944)	-	-
Other Comprehensive Income	-	-	-	-
Balance as at 31 March, 2021	13,754,517	59,051,619	-	72,806,136

As per our Report of even date
 For N.P. Airan & Co.
 Chartered Accountants
 FRN : 07116C

N.P. Airan
 Proprietor
 M.No.076150
 UDIN : 21076150AAAABJ6112

Place: Indore
 Date: 14 May, 2021



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

Sunil Nyati

Sunil Nyati
 (Director)
 DIN : 00015963



Anita Nyati

Anita Nyati
 (Director)
 DIN : 01454595

Notes to Financial Statements

Note- 1: Company Overview, Basis of preparation and Significant Accounting Policies

(A) Company Overview

Swastika Fin-Mart Private Limited (The Company) 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.

(B) Basis of Preparation of Financial Statements

(i) Statement of Compliance :

The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of Preparation:

a) Compliance with Ind AS

These Financial Statements comprising of Balance Sheet as at March 31, 2021, Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2021 have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements have been approved for issue by the Company's Board of Directors at their meeting held on 14 May, 2021. These Financial Statements are presented in Indian Rupees (INR), which is also the functional and presentation currency.

b) Historical cost convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The Financial Statements are prepared under the historical cost convention.

c) Preparation of Financial Statements

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013, the Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented in note no. 29.

d) Significant Accounting Policies

(i) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



Swastika Fin-Mart Private Limited
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All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active market for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

- a) Interest income is recognized in the Statement of Profit and Loss on an accrual basis.
- b) In case of Non Performing Assets (NPA), interest income is recognized upon realization as per the RBI Income Recognitions Norms & Guidelines for NBFCs.
- c) Dividend income is recognized only when the right to receive is established.

(iii) Property, Plant and Equipment (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy.

Own manufactured PPE is capitalized at cost including an appropriate share of overheads. Administrative and other general overhead expenses that are specifically attributable to construction or acquisition of PPE or bringing the PPE to working condition are allocated and capitalized as a part of the cost of the PPE.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital Work-in-Progress".

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Where cost of a part of the asset ("asset component") is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life.

Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use.

The estimated useful life of Property, Plant and Equipment is mentioned below:

Asset Class	Estimated Useful Life (Years)
Computer	3
Office Equipment	10

(iv) Intangible assets

An intangible asset shall be recognized if, and only if:

- (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company; and
- (b) the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Computer software is capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees and costs of implementation/ system integration services. The costs are capitalized in the year in which the relevant software is implemented for use. The same is amortized over a period of its estimated useful life on straight-line method.

Other Intangible assets are measured at cost less any accumulated amortization and impairment losses, if any and are amortized over their respective individual estimated useful life on straight-line method. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.





(v) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

(vi) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(vii) Leases

Ind AS 116 'Leases' has been introduced effective from 1st April, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases operating and finance lease.

(viii) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share, is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(ix) Income Tax


The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

Provision for income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(x) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(xi) Provisions, Contingent liabilities and Contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. 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.

Contingent Liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

(xii) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

(a) Financial Assets at Amortized Cost

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

(b) Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the Effective Interest Rate (EIR) method, impairment gain or loss and foreign exchange gain or loss, if any, are recognized in the Statement of Profit and Loss. On de-recognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Devi Singh
Chartered Accountant



(c) Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

Trade Receivables

A Receivable is classified as a 'Trade Receivable' if it is in respect to the amount due from customers in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognized in a separate provision for impairment and the impairment losses are recognized in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognized in provision for impairment and the change in impairment losses are recognized in the Statement of Profit and Loss within other expenses.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables Company applies 'Simplified Approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

De-recognition of Financial Asset

Financial Asset is primarily derecognized when:

- (i) The right to receive cash flows from asset has expired, or
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a " pass-through" arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement

Financial liabilities are classified as either financial liabilities at FVTPL or 'Other Financial Liabilities':

(a) Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(b) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

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The Effective Interest Method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition of Financial Liability

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(xiii) Cash Flow Statement

A) Cash and Cash Equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

B) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Accounting

(xiv) Significant Accounting Judgments, Estimates & Assumptions

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgments which have significant effect on the amounts recognized in the financial statement:

a. Income Tax

Judgment of the Management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the Financial Statements.

b. Contingencies

Judgment of the Management is required for estimating the possible outflow of resources, if any, in respect of contingencies/daim/litigations against the company as it is not possible to predict the outcome of pending matters with accuracy.

c. Provision

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d. Allowance for uncollected accounts receivable and advances

Trade Receivables are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on ECL, which are the present value of the cash shortfall over the expected life of the financial assets.

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2. CASH & CASH EQUIVALENTS

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balance with Banks in Current Accounts	614,889	211,338
Cash on Hand	184,361	814,861
Total	799,250	1,026,199

3. LOANS (At Amortised Cost)

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
A) Loans to Others		
(a) Secured, Considered Good	258,518,373	105,893,842
(b) Unsecured, Considered Good	3,183,507	303,364,009
(c) Loans Receivables have significant increase in Credit Risk	668,118	1,302,360
(d) Loans Receivables-Credit Impaired	2,091,456	4,122,558
Less: Provision for Doubtful Advances	3,906,772	3,482,594
Total	260,554,682	411,200,175
B) Loans in India		
Public Sector	-	-
Others	264,461,453	414,682,769
Total (Gross)	264,461,453	414,682,769
Less: Impairment Loss Allowance	3,906,772	3,482,594
Total (Net)	260,554,682	411,200,175

4. TRADE RECEIVABLES

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Other Receivables	-	518,139
Total	-	518,139

5. OTHER FINANCIAL ASSETS

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Margin A/c	1,385,894	-
Total	1,385,894	-

7. OTHER NON-FINANCIAL ASSETS

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Other Advances	4,225	11,537
Prepaid Expenses	15,122	15,122
Total	19,347	26,659

8. TRADE PAYABLES

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Dues of Micro and Small Enterprises(Refer Note No. 27)	-	-
Dues other than Micro and Small Enterprises	2,000	249,000
Total	2,000	249,000





6. PROPERTY, PLANT AND EQUIPMENT

March 31, 2021

Particulars	Gross Block			Depreciation and Amortization				Net Block		
	As at 01.04.2020	Additions	Deductions/ Adjustments	As at 31.03.2021	As at 01.04.2020	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
A. Tangible Assets										
Computer	81,631	-	-	81,631	34,315	27,210	-	61,525	20,106	47,316
Office Equipment	133,000	-	-	133,000	14,395	13,300	-	27,695	105,305	118,605
Total - A	214,631	-	-	214,631	48,710	40,510	-	89,220	125,411	165,921
B. Other Intangible Assets										
Computer Software	33,542	-	-	33,542	33,542	-	-	33,542	-	-
Total - B	33,542	-	-	33,542	33,542	-	-	33,542	-	-
Total A + B	248,173	-	-	248,173	82,252	40,510	-	122,762	125,411	165,921

March 31, 2020

Particulars	Gross Block			Depreciation and Amortization				Net Block		
	As at 01.04.2019	Additions	Deductions/ Adjustments	As at 31.03.2020	As at 01.04.2019	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
A. Tangible Assets										
Computer	81,631	-	-	81,631	7,105	27,210	-	34,315	47,316	74,526
Office Equipment	133,000	-	-	133,000	1,095	13,300	-	14,395	118,605	131,905
Total - A	214,631	-	-	214,631	8,200	40,510	-	48,710	165,921	206,431
B. Other Intangible Assets										
Computer Software	33,542	-	-	33,542	23,000	10,542	-	33,542	-	10,542
Total - B	33,542	-	-	33,542	23,000	10,542	-	33,542	-	10,542
Total A + B	248,173	-	-	248,173	31,200	51,052	-	82,252	165,921	216,973

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9. BORROWINGS

Particulars	As at	
	March 31, 2021	March 31, 2020
At Amortised Cost		
Demand Loans		
From Other Parties (Secured/Unsecured)		
Aditya Birla Finance Limited (Loan) (Secured by Pledge of Shares held in Client's Beneficiary Account)	-	1,875,579
Dhar Coal Products Pvt.Ltd	107,400,000	33,800,000
Mahavat Holdings Pvt.Ltd.	-	90,000,000
Naseeb Holdings Pvt.Ltd.	-	40,000,000
Tirupati Finance	7,951,000	8,085,000
Vikas International Pvt.Ltd	-	17,200,000
Resonance Eduventure Limited	-	25,000,000
A-1 Acid Limited	7,164,249	8,898,453
Compact Capital Limited	-	5,000,000
Total	122,515,249	229,859,032
Borrowing In India	122,515,249	229,859,032
Borrowing outside India	-	-
Total	122,515,249	229,859,032

10. OTHER FINANCIAL LIABILITIES

Particulars	As at	
	March 31, 2021	March 31, 2020
Auditor's Remuneration	26,500	26,500
Interest Payables	5,034,813	23,937,548
Salary Payables	132,024	120,800
Other Payables	39,964,147	72,715,534
Total	45,157,484	96,800,382

11. CURRENT TAX LIABILITIES (NET)

Particulars	As at	
	March 31, 2021	March 31, 2020
Income Tax	2,941,677	6,921,004
less: Advance Tax	(1,000,000)	(3,000,000)
less: Tax Deducted at Source	(732,202)	(1,887,218)
less: Income tax Refund	(80,420)	-
Total	1,129,055	2,033,786

12. OTHER NON-FINANCIAL LIABILITIES

Particulars	As at	
	March 31, 2021	March 31, 2020
Statutory Dues Payable	174,660	578,477
Total	174,660	578,477

13. EQUITY SHARE CAPITAL

13.1 : Authorized, Issued, Subscribed and Paid Up

Particulars	As at	
	March 31, 2021	March 31, 2020
Authorized		
22,50,000 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.

13.2 : Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

Particulars	Equity Shares (2020-21)	
	Number	Amount
Shares outstanding at the beginning of the year	2,110,000	21,100,000
Shares outstanding at the end of the year	2,110,000	21,100,000

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(₹)

Particulars	Equity Shares (2019-20)	
	Number	Amount
Shares outstanding at the beginning of the year	2,110,000	21,100,000
Shares outstanding at the end of the year	2,110,000	21,100,000

13.3 : Shareholders holding more than 5% of Shares

Name of the Shareholder	As at March 31, 2021	
	No. of Shares held	% of Holding
Swastika Investmart Limited	2,110,000	100

Name of the Shareholder	As at March 31, 2020	
	No. of Shares held	% of Holding
Swastika Investmart Limited	2,110,000	100

14. OTHER EQUITY

(₹)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Reserves & Surplus*		
Statutory Reserves	13,754,517	11,656,573
Retained Earnings	59,051,619	50,659,843
Total	72,806,136	62,316,416

* For movement, refer Statement of Changes in Equity.

15. REVENUE FROM OPERATION

(₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Income on Loan	46,792,194	76,450,113
Total	46,792,194	76,450,113

16. OTHER OPERATING INCOME

(₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Processing Fees	414,012	749,981
Foreclosure Charges	-	10,445
Total	414,012	760,426

17. OTHER INCOME

(₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Bank Charges Recovery	-	76,457
Other Income	90,472	221,378
Total	90,472	297,835

18. FEES AND COMMISSION EXPENSE

(₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Commission	675,000	370,474
Commission (Others)	362,118	5,000
Total	1,037,118	375,474





19. FINANCE COST

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Expenses	18,151,039	35,170,827
Bank Charges	172,823	84,781
Total	18,323,862	35,255,608

20. IMPAIRMENT ON FINANCIAL INSTRUMENTS

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Provision for ECL on Trade Receivable	424,177	(2,155,504)
Total	424,177	(2,155,504)

21. EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries and Incentives	8,139,135	10,078,804
Staff Welfare Expenses	-	7,740
Total	8,139,135	10,086,544

22. OTHER EXPENSES

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Auditor's Remuneration (Refer note 22.1 below)	26,500	26,500
Business Promotion	-	66,266
Connectivity Charges	788,100	703,800
Conveyance Expense	2,828	-
Electricity Charges	558,000	558,000
Loss on F&O Trading	114,088	-
Membership Fees & Subscription	23,600	17,700
Office Maintenance	1,310,358	325,866
Postage & Courier	-	6,750
Printing & Stationary	-	8,745
Professional Expenses	1,192,500	1,115,000
Rent	684,000	684,000
Repairs, Maintenance and Software Maintenance	329,100	9,000
Travelling Expenses (Others)	40,123	100,000
Miscellaneous Expenses	494,698	99,977
Total	5,563,895	3,721,604

22.1 Details of Auditor's Remuneration

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Statutory Audit Fees	16,500	16,500
Tax Audit Fees	10,000	10,000
Total	26,500	26,500

23. EARNING PER SHARE

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(A) Profit attributable to Equity Shareholders (Rs.)	10,489,720	23,189,269
(B) No. of Equity Share outstanding during the year.	2,110,000	2,110,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic & Diluted Earning per Share (Rs.)	4.97	10.99



24. CONTINGENT LIABILITIES AND COMMITMENTS

The Company does not have any Contingent Liability.

25. INCOME TAX

The major components of income tax expense for the year ended March 31, 2021

Particulars	(₹)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Current Tax:		
Current Tax on profit for the year	3,293,728	7,054,804
Adjustments for the current tax of prior periods	(15,467)	(70,477)
Deferred Tax:		
Deferred Tax Liabilities/ (Assets)	-	-
Total	3,278,261	6,984,327

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

Particulars	(₹)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit before Income Tax Expense	13,767,981	30,173,596
Tax Rate	25.17%	25.17%
Tax at the Indian tax rate of 2020-21 25.17% (2019-20 25.17%)	3,465,125	7,594,091
Tax Effect of :		
Adjustments in respect of current income tax of prior period	(15,467)	(70,477)
Effect of Income not considered for Tax Purposes	(173,167)	(542,497)
Effect of Non deductible expenses for tax purposes	1,770	3,210
Income Tax Expenses	3,278,261	6,984,327

Note: The figures have been regrouped/ reclassified, wherever necessary.

26. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The group monitors capital on the basis of the following gearing ratio:

Particulars	(₹)	
	As at March 31, 2021	As at March 31, 2020
Debt (Total Borrowings)	122,515,249	229,859,032
Total Equity	93,906,136	83,416,416
Debt Equity Ratio	1.30	2.76

27. Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

Particulars	(₹)	
	As at March 31, 2021	As at March 31, 2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-



28. FINANCIAL RISK MANAGEMENT

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk, investment of surplus liquidity and other business risks effecting business operation. The Company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

(A) Credit Risk

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit Risk Management

For financial assets the Company has an investment policy which allows the Company to invest only with counterparties having high credit ratings or with higher credentials. The Company reviews the creditworthiness of these counterparties on an ongoing basis. Another source of credit risk at the reporting date is from trade receivables as the company having collateral against the receivables in normal course. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The Company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits.

(B) Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash, other bank balances and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The company's treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's liquidity position through rolling forecasts on the basis of expected cash flows.

Refer Note No.29 for analysis of maturities of financial assets and financial liabilities.

(C) Interest Risk

Interest Rate Risk Exposure

The Company is exposed to various types of borrowings as stated in Note No. 9.

The Company's exposure to interest rate risks at the end of the reporting period is as follows:

Particulars	₹	
	As at March 31, 2021	As at March 31, 2020
Variable Rate Borrowings	122,515,249	229,859,032

Sensitivity Analysis on Rate Borrowings

The Company is exposed to various types of borrowings as stated in Note No. 9, respectively. The sensitivity analysis demonstrates a reasonably possible change in the interest rates, with all other variables held constant. For the year ended March 31, 2021 and March 31, 2020, every 0.25% increase in the interest rate would decrease the companies profit approximately by Rs. 8,46,742 and 7,54,212, respectively. A 0.25% decrease in the interest rate would lead to an equal but opposite effect.

(D) Market Risk

Market Risk is the risk that the fair value of future cash flows of the company will fluctuate because of movement in stock market. The company's nature of business and operations exposed to the market risks namely stock market movement risks, competition risks and technology risks. These risks may affect the company's income and expenses or the value equity investments. Nevertheless, the company believes that it has competitive advantage in terms of high quality services and by continuously upgrading its technology for front and back office softwares to meet the needs of its customers.

29. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows Assets and Liability analysed according to when they are expected to be recovered or settled

Assets	March 31, 2021			March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and Cash Equivalents	799,250	-	799,250	1,026,199	-	1,026,199
Loans	257,485,867	3,068,815	260,554,682	43,619,509	367,580,666	411,200,175
Trade Receivables	-	-	-	518,139	-	518,139
Other Financial Assets	1,385,894	-	1,385,894	-	-	-
Non-Financial Assets						
Property, Plant and Equipment	-	125,411	125,411	-	165,921	165,921
Other Non-Financial Assets	19,347	-	19,347	26,659	-	26,659
Total Assets	259,690,358	3,194,226	262,884,584	45,190,506	367,746,587	412,937,093

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Liabilities	March 31, 2021			March 31, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Liabilities						
Financial Liabilities						
Trade Payables	2,000	-	2,000	249,000	-	249,000
Borrowings	122,515,249	-	122,515,249	229,859,032	-	229,859,032
Other Financial Liabilities	45,157,484	-	45,157,484	96,800,382	-	96,800,382
Non-Financial Liabilities						
Current Tax Liabilities (Net)	1,129,055	-	1,129,055	2,033,786	-	2,033,786
Other Non-Financial Liabilities	174,660	-	174,660	578,477	-	578,477
Total Liabilities	168,978,448	-	168,978,448	329,520,677	-	329,520,677

30. FAIR VALUE MEASUREMENT

Financial Instruments by category

Particulars	(₹)	
	March 31, 2021	March 31, 2020
Financial Assets		
At Amortised Cost		
Cash and Cash Equivalents	799,250	1,026,199
Loans	260,554,682	411,200,175
Trade Receivables	-	518,139
Other Financial Assets	1,385,894	-
Total Financial Assets	262,739,826	412,744,513
Financial Liabilities		
At Amortised Cost		
Trade Payables	2,000	249,000
Borrowings	122,515,249	229,859,032
Other Financial Liabilities	45,157,484	96,800,382
Total Financial Liabilities	167,674,733	326,908,414

-Fair value hierarchy - Assets and liabilities measured at amortised cost for which fair values are disclosed.

-The company has not disclosed fair value of financial asset or liability which is measured at amortised cost.

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31. Related Party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

a) Names of the related parties and description of relationship:

S.No.	Related Parties	Nature of Relationship
(i)	Key Management Personnel/Individuals having control or significant influence.	
	Mr. Sunil Nyati Mrs. Anita Nyati Mr. Chandrashekhar Bobra Mr. Kailash Chander Sharma	Director Director Independent Director Director
(ii)	Group Companies	
	Swastika Investmart Limited Swastika Commodities Private Limited Swastika Insurance Broking Services Limited Swastika Investmart (IFSC) Private Limited.	Holding Company Fellow Subsidiary Fellow Subsidiary Fellow Subsidiary

b) Details of Transactions during the year with related parties:

S.No.	Related parties	Nature of Relationship	Nature of Transactions during the year	For the year ended	
				March 31, 2021	March 31, 2020
(i)	Transactions with holding and fellow subsidiaries				
	Swastika Investmart Limited	Holding Company	Expenses Recovered	8,400,000	10,200,000
	Swastika Investmart Limited	Holding Company	Loan Given	1,744,423,000	3,531,314,022
	Swastika Investmart Limited	Holding Company	Amount Received Against Loan Given	1,744,423,000	3,531,314,022
	Swastika Investmart Limited	Holding Company	Interest Income	7,232,882	11,042,233
	Swastika Investmart Limited	Holding Company	Brokerage Expense	20,634	-
	Swastika Commodities Private Limited	Fellow Subsidiary	Loan Taken	1,309,139,000	2,766,917,467
	Swastika Commodities Private Limited	Fellow Subsidiary	Loan Repaid	1,309,139,000	2,766,917,467
	Swastika Commodities Private Limited	Fellow Subsidiary	Interest Expense	1,835,061	5,142,169
	Swastika Insurance Broking Services Limited	Fellow Subsidiary	Loan Given	1,450,000	-
	Swastika Insurance Broking Services Limited	Fellow Subsidiary	Amount Received Against Loan Given	1,450,000	-
	Swastika Insurance Broking Services Limited	Fellow Subsidiary	Interest Income	15,756	-

c) Balances at end of the year with Related Parties.

(i)	Debit Balance of Client Ledger		
	Swastika Investmart Limited	Holding Company	1,385,894

Terms and Conditions of transactions with Related Parties:

The sales to and purchases from related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2021, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

32. Lease

The Company has obtained premises for its business operations under lease. Such leases are generally have a lease term of 12 months or less with the option of premature cancellation of agreement on mutual consent of both the parties without having any purchase option. Lease payments are recognized in the Statement of Profit and Loss under "Rent" in Note no. 22.



33. 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)

Sr. No.	Description	(₹)	
		As at March 31, 2021	As at March 31, 2020
(i)	Net NPA to Net Advances (%)		
(ii)	Movement of NPAs	1.48%	1.31%
a)	Opening Balance		
b)	Additions during the year	5,424,918	3,820,176
c)	Reductions during the year	557,013	1,614,846
d)	Closing Balance	38,850	10,104
		5,943,081	5,424,918

B. Movement of Contingent Provision

Sr. No.	Description	(₹)	
		As at March 31, 2021	As at March 31, 2020
(i)	Movement of Contingent provision against standard Assets		
a)	Opening Balance	1,638,217	28,81,522
b)	Additions during the year	-	-
c)	Reductions during the year	(605,710)	(1,243,305)
d)	Closing Balance	1,032,507	1,638,217

34. Exposure to Capital Market

Sr. No.	Description	(₹)	
		As at March 31, 2021	As at March 31, 2020
(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	-	-
(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.	258,948,707	35,623,266
(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	5,513,000	4,085,965
(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.	-	-
(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)	-	-

35. Exposure to Real Estate sector, both Direct and Indirect
The Company does not have exposure to Real Estate Sector, direct or indirect.

36. Customer Complaints

Sr. No.	Description	(₹)	
		As at March 31, 2021	As at March 31, 2020
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	-	-

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37. Details of non-performing financial assets purchases / sold
The company has neither purchased nor sold any non-performing financial assets during the previous year.

38. 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).

39. Penalties imposed by RBI and Other Regulators
No penalties have been imposed by RBI and other regulators during the FY 2020-21 and FY 2019-20.

40. Advance against Intangible Securities
Company has not given any loans against intangible securities.

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

42. Disclosure pursuant to Reserve Bank of India notification DNBR (PD)CC.No.0044/03.10.119/2015-16 dated July 01, 2015.

		(₹)	
		As at March 31, 2021	As at March 31, 2020
S.No.	Particulars		
(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	114,564,249	221,774,032
	(c) Term Loans	7,951,000	8,085,000
	(d) Inter-Corporate Loans and Borrowings		
	(e) Other Loans (Represents Working Capital Demand Loans and Cash Credit from Banks)		
(2)	Assets side: Break-up of Loans and Advances including Bills Receivables (other than those included in (4) below):		
	(a) Secured	-	-
	(b) Unsecured	3,183,507	303,364,009
(3)	Break up of Leased Assets and Stock on Hire and Other Assets counting towards AFC activities		
	(i) Lease Assets including Lease Rentals Accrued and Due:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	(ii) Stock on Hire including Hire Charges under Sundry Debtors:		
	a) Assets on Hire	-	-
	b) Repossessed Assets	-	-
	(iii) Other Loans counting towards AFC Activities		
	a) Loans where Assets have been Repossessed	-	-
	b) Loans other than (a) above	-	-
(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)	-	-
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	-	-
Investor Group-wise Classification of all Investments (Current and Long Term) in Shares and Securities (both Quoted and Unquoted)		
1. Related Parties	-	-
(a) Subsidiaries	3,183,507	303,364,009
(b) Companies in the same Group	-	-
(c) Other Related Parties	-	-
2. Other than Related Parties	-	-
Other Information		
(i) Gross Non-Performing Assets		
(a). Related party	5,943,081	5,424,918
(b). Other than related party	-	-
(ii) Net Non-Performing Assets		
(a). Related party	3,068,815	3,580,541
(b). Other than related party	-	-
(iii) Assets Acquired in Satisfaction of Debt	-	-

43. IMPACT OF COVID -19
 Spread of COVID-19 has effected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenges in meeting the financial obligations, on the long-term basis. Further, the company does not carry any risk in the recoverability and carrying values of its assets. The company does not anticipate any additional liability as at the Balance Sheet date. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.

44. The previous year figures have been regrouped and reclassified wherever considered necessary to conform to this year's classifications.

As per our Report of even date
 For N.P. Airan & Co.
 Chartered Accountants
 FRN : 07116C

N.P. Airan
 Proprietor
 M.No.076150
 UDIN : 21076150AAAABJ6112

Place: Indore
 Date: 14 May, 2021



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

Sunil Nyati
 Sunil Nyati
 (Director)
 DIN : 00015963



Anita Nyati
 Anita Nyati
 (Director)
 DIN : 01454595