



08.09.2021

To,

Listing Compliance  
BSE Ltd.  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Respected Sir / Madam,

**Ref: Scrip Code: 511557; Scrip Name: PROFINC**

**Sub: Submission of Annual Report for the financial year 2020-21.**

In compliance with Regulation 34(1) of the SEBI Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Notice of 30th Annual General Meeting (AGM) and Annual Report of the Company for the financial year 2020-21. Electronic copies of the same have been sent to all the shareholders whose email addresses are registered with the Company/ Depository Participant(s).

Kindly acknowledge the receipt of the same.

Thanking You,

For PRO FIN CAPITAL SERVICES LTD

  
Anupam N. Gupta  
Managing Director  
DIN: 02294687



**PRO FIN CAPITAL  
SERVICES LTD.**



**30<sup>th</sup> Annual Report 2020-2021**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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**CORPORATE INFORMATION**

BOARD OF DIRECTORS	
Mr. Anupam Narain Gupta      02294687 Managing Director	
Mr. ABHAY NARAIN GUPTA      02294699 Jt. Managing Director	
Mrs. NEHA ANUPAM GUPTA      07145514 Women Director (Till 12.02.2021)	
Mr. ATUL KUMAR      07271915 Independent Director	
Mr. MANAV KUMAR      08309105 Independent Director	
NEELAM (w.e.f 12.02.2021)      09051272 Women Director	
AUDITOR	A K Kocchar & Associates 601, Vakratunda Corporate Park, Off, Aarey Road, Behind Udipi Vihar, Goregaon (E), Mumbai.
BANKERS	HDFC Bank Limited Punjab National Bank ICICI Bank Limited
REGISTRAR AND SHARE TRANSFER AGENTS	Beetal Financial & Computer Services (p) Ltd Beetal House, 3 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Nr. Dada Harsukhdas Mandir, New Delhi- 110062 Tel: .011 29961281/83 Fax: 011 29961284
REGISTERED OFFICE	B/503, Western Edge II, Western Express Highway, Borivali (East), Mumbai- 400 066 Tel: 022 – 28702070 Fax: 022- 28702072
Email ID	<a href="mailto:profin.capital1@gmail.com">profin.capital1@gmail.com</a>
Website	<a href="http://www.profincapital.com">www.profincapital.com</a>
CIN	L51909MH1991PLC250695

**NOTICE**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of Pro Fin Capital Services Limited will be held through Video Conference / Other Audio Visual Means, on Thursday, 30<sup>th</sup> September 2021 at 02.00, to transact the following business:

**Ordinary business**

- 1) To receive, consider and adopt the Standalone and consolidated audited Financial Statements of the Company for the Financial year ended 31st March 2021, the report of the Directors and the Auditors thereon.
- 2) To appoint a director in place of Mr. Anupam Narain Gupta (Din- 02294687) who retires by rotation and being eligible offers himself for re appointment.

**Special business****Appointment of Ms. NEELAM (Din: 09051272) as Women Director of the Company**

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT Ms. NEELAM (Din: 09051272)** who was appointed as an Additional Director of the Company w.e.f. 12/02/2021 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, , and in respect of whom a notice proposing her as a director of the Company has been received from a member and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, be and is hereby appointed as Non Independent Women Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and/ or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Date : 03.09.2021**

**Place: Mumbai**

**By order of the Board of Directors**

**(Anupam Narain Gupta)**

**Managing Director**

**IMPORTANT NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.indrenewable.com](http://www.indrenewable.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Mr. L. Krishnamoorthy Practising Company Secretary, FCS 2358 COP No: 6885 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit, within 48 hours of conclusion of the AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The result declared along with the result of the Scrutinizer shall be placed on the website of the Company viz. [profin.capital1@gmail.com](mailto:profin.capital1@gmail.com) and on the website of the NSDL immediately after the declaration of the result by the chairman or a person authorized by him in writing. The results shall be immediately forwarded to the BSE Limited, Mumbai.
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Numbers (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company or its RTA.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Monday, September 27, 2021 at 09:00 A.M. and ends on Wednesday, September 29, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the**

Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 24, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 24, 2021.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**





##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by</li> </ol>



	<p>typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by</li> </ol>

	providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to murti\_1945@rediffmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [profin.capital1@gmail.com](mailto:profin.capital1@gmail.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account

statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [profin.capital1@gmail.com](mailto:profin.capital1@gmail.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at. profin.capital1@gmail.com . The same will be replied by the company suitably.

**Date: 03.09.2021**

**Place: Mumbai**

**By order of the Board of Directors**

**Anupam Narain Gupta**

**Managing Director**

**Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013  
Item No. 4**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Ms. NEELAM (Din: 09051272) as an Additional Director from 12/02/2021. In terms of Section 161(1) of the Companies Act, 2013 Ms. NEELAM (Din: 09051272) holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Ms. NEELAM (Din: 09051272), being eligible has offered herself for appointment as a Director. The Board of Directors is of the opinion that Ms. NEELAM (Din: 09051272) has knowledge and varied experience will be of great value to the Company.

The Board recommends the Ordinary Resolution as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

**Brief Profile of Director being Re-appointed:**

Name	<b>Anupam Narain Gupta</b>
DIN	02294687
Age	45
Date of Appointment	16/02/2011
Qualification	B.Com
Other Directorship	1) Ind Renewable Energy Limited 2) Asian Commtrade Private Limited 3) Asian Finttrade Services Private Limited 4) Koshika Bioscience Private Limited 5) Triyamb Securities Private Limited
Expertise	Mr. Anupam Gupta has rich experience in financial market
Chairman/member of committee of the Board of the Companies on which he / she is a Director	NIL
Number of meetings attended during the year	
Shareholding in the Company	9,31,806
Relationship with any Director (s) of the Company	He is related to Mr. Abhay Gupta - Director

Name	<b>Neelam</b>
DIN	09051272
Age	34
Date of Appointment	12/02/2021
Qualification	B.Com
Other Directorship	1) PRO FIN CAPITAL SERVICES LIMITED 2) MILGREY FINANCE AND INVESTMENTS LIMITED
Expertise	Ms. Neelam has rich experience in financial market



Chairman/member of committee of the Board of the Companies on which he /she is a Director	NIL
Number of meetings attended during the year	0
Shareholding in the Company	NIL
Relationship with any Director (s) of the Company	NIL

**Date : 03.09.2021**

**Place: Mumbai**

**By order of the Board of Directors  
(Anupam Narain Gupta)  
Managing Director-**

**DIRECTORS' REPORT**

To:  
The Members of Pro Fin Capital Services Limited

Your Directors have pleasure in presenting their 30<sup>th</sup> Annual Report and the audited financial statements for the financial year ended 31<sup>st</sup> March 2021

**1 Financial Results**

The summarized financial results for the financial year ended 31<sup>st</sup> March 2021 are presented below:

Rs. In Lakhs

Details	Financial year ended 31 <sup>st</sup> March 2021 (stand alone)	Financial year ended 31 <sup>st</sup> March 2020 (stand alone)
Income	2023.713	3467.04
Profit before tax	704.03	447.32
Taxation	3.01	116.27
Minority Interest	----	----
Transfer to statutory reserve & provision for standard assets	----	66.32
Profit for the year	706.57	295.07
Balance brought forward previous year (loss)	414.45	119.37
Less: Dividend proposed including dividend distribution tax	----	----
Balance carried to balance sheet (loss)	292.12	414.45

- Performance Highlights**

The Income during the financial year ended 31<sup>st</sup> March 2021 is 2023.713Lakhs compared to Rs. 3467.04. Lakhs. The Profit for the year for the financial year ended 31<sup>st</sup> March 2021 is Rs 706.57lakhs compared to Rs. 295.07lakhs in the previous year.

- Dividend and Reserves**

Board of Directors of the Company does not recommend any dividend for the year under consideration. No amount is transferred to General reserves for the financial year 2020-21.

- Share Capital**

During the year under review, there was no change in the share Capital structure and the paid up capital of the Company remains at Rs. 70,669,000 during the year the company had not issued any securities carrying convertible in to Equity Shares or carrying differential voting rights.

**2. Change In Nature Of Business, If Any:**

During the year under review there is no change in nature of business.

### 3. Finance & Accounts

The Company prepares its financial statements in accordance with the requirements of the Companies Act 2013(hereinafter referred as "the Act" or "Act") and the Generally Accepted Accounting Principles (GAPP) as applicable in India. The financial statements have been prepared on historical cost basis in conformity with the Indian Accounting Standards ("Ind AS"). The estimates and judgments relating to the financial statements are made on a prudent basis so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the financial year ended 31st March 2021.

### 4. NBFC registration with RBI NBFC registration with RBI

During the year under report, the Company continues to be registered with RBI as an NBFC.

### 5. Subsidiaries and Associate Company

Tera Natural Resources Private Limited is associate company. Necessary details in form AOC-1 are annexed to this report.

### 6. Statement On Annual Evaluation Of Board, Committee And Its Directors

Pursuant to the provisions of the Companies Act, 2013 and provisions of Regulations of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholder Relationship and Nomination & Remuneration Committees. A separate exercise was carried out to evaluate the performance of individual Directors who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors was carried out by Independent Directors. The Directors expressed their satisfaction with the evaluation process

### 7. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Remuneration Policy is available on company's website [www.profincapital.co.in](http://www.profincapital.co.in)

### 8. Board of Directors

The Board of Directors of the Company is duly constituted.

Mr. Anupam Gupta retires by rotation and being eligible offers himself for reappointment. Appropriate resolution for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuring AGM

During the year under report, Ms. Neelam was appointed as Additional Director in place of Mrs. Neha Gupta, who has resigned from the post of Director from 12/02/2021.

## 9. Meetings of Board of Directors

The Meetings of the Board of Directors are scheduled well in advance and held at the Registered Office of the Company at Borivali. The notice confirming the meeting and the detailed agenda is sent well in advance to all the Directors.

During the year under report, the Board met 9 (Eight) times on 26.06.2020, 24.07.2020, 13.08.2020, 07.09.2020, 29.10.2020, 10.11.2020, 12.02.2021, 22.03.2021 and 24.03.2021.

## 10. Audit Committee

The Audit Committee consists of two independent directors and the CFO, namely:

- 1) Mr. Atul Kumar
- 2) Mr. Manav Kumar
- 3) Mr. Abhay Gupta – CFO

During the year, the Audit Committee met 4 times on 24.07.2020, 13.08.2020, 10.11.2020 and 12.02.2021

## 11. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of two independent directors and the CFO, namely:

- 1) Mr. Atul Kumar
- 2) Mr. Manav Kumar
- 3) Mr. Abhay Gupta – CFO

During the year, the Nomination and Remuneration met 2 times on 26.06.2020 and 12.02.2021.

## 12. Internal Financial Controls:

The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

## 13. Listing of shares on BSE

During the financial year under report, the equity shares issued by the company continue to be listed on BSE. The Listed Capital of the Company is 70,66,900 at the face value of Rs. 10/- each.

## 14. Extract of Annual Return

The extract of Annual Return in Form MGT 9, as required in section 92 of the Companies Act, 2013, as at 31<sup>st</sup> March 2021, can be accessed by clicking at the following link [www.profincapital.co.in/downloads.php](http://www.profincapital.co.in/downloads.php)

## **15. Vigil Mechanism / Whistle Blower Policy**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees to report instances of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach Chairman of the Audit Committee of the Company. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise concerns about serious irregularities within the Company.

## **16. Prevention of Insider Trading**

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code. The Companies Code of Conduct is available on companies Website.

## **17. Particulars of loans, guarantees or investments by the Company**

The Company has not given any Loans or provided Guarantee and Security within the meaning of section 186 of Companies Act, 2013.

## **18. Significant and material orders passed by the Regulators or Courts**

There are no significant and material orders passed by the regulators or courts against the Company during the year.

## **19. Material Changes Affecting The Financial Position Of The Company:**

There have not been any material changes and commitment affecting the financial position of the Company during the financial year 2020-21.

## **20. Directors responsibility statement**

To the best of knowledge and belief and according to the information and explanation obtained by them, your directors make the following statement in terms of section 134 (3) (c) read with section 134(5) of the Companies Act, 2013 in preparation of the Annual Accounts for the year ended on March 31, 2021 and state that:

- (i) That in preparation of annual accounts for the year ended 31<sup>st</sup> March 2021 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) And applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2021 and of the profit of the Company for the year ended on that date;

- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual accounts have been prepared on a going concern basis
- (v) That the directors have devised proper systems to ensure compliance with the provisions of all applicable law and that such systems were adequate and operating effectively

## **21. Statement On Declaration By Independent Director:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of Companies Act, 2013 read with Rules and Regulation 16(1) (b) of SEBI (Listing Obligation and disclosure requirements) Regulation, 2015 with the Stock Exchanges.

## **22. Statutory auditors**

M/s. A K Kocchar & Associates, Chartered Accountants was appointed as a statutory auditors of the Company w.e.f. 26.06.2020 for the term of 5 years.

## **23. Cost Audit**

The provisions of the Companies (Cost Records and Audit) Rules 2014 are not applicable to the company's operations.

## **24. Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made there under, the Company has appointed Mr. L. Krishnamoorthy, Practicing Company Secretary, to undertake the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year 2020-21 has been annexed to this Report.

## **25. Internal control system and their adequacy**

The Company has an effective internal control system commensurate with its size and scale of its operations. The Audit Committee reviews the adequacy and effectiveness of the internal control systems and suggests improvements, wherever required.

## **26. Environment and safety**

The Company's operations do not pose any environmental hazards.

## **27. Statutory Information**

- (A) Conservation of energy:** Not applicable
- (B) Technology Absorption:** Not applicable
- (C) Foreign exchange earnings and expenses:** Not applicable

## **28. Corporate Social Responsibility**

The provisions of Section 135 are not applicable to the Company.

## 29. Related party transactions

All transactions entered with related parties for the financial year ended 31<sup>st</sup> March 2021 were on arm's length basis and in the ordinary course of business. Hence provisions of Section 188 of the Companies Act, 2013 are not attracted and disclosure in Form AOC 2 is not required. All related party transactions are placed before the Audit Committee and the Board of Directors for approval. The related party transactions during the year are disclosed in the Notes to the Accounts at appropriate place.

## 30. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Policy with respect to Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and has framed a Committee for implementation and periodical review of such policy.

**31.** The required disclosures under the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are given in annexure 1 which forms part of Report.

**32.** In terms of Regulation 15(2) of SEBI (LODR) Regulation Relating to Corporate Governance are not applicable to the company and hence the details are not given.

## 33. Acknowledgement

Your Directors would like to place on record their sincere appreciation to Shareholders, Bankers, Institutions and Employees for their co-operation and support.

Place: Mumbai  
Date: 03.09.2021

**For and on behalf of Board of Directors**

Sd/-  
**(Anupam N. Gupta)**  
**Managing Director**

**SECRETARIAL AUDIT REPORT**

For the financial year ended 31<sup>st</sup> March 2021  
 (Pursuant to section 204(1) of the Companies Act 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules 2014)

To: The Members of Pro Fin Capital Services Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PRO FIN CAPITAL SERVICES LIMITED (CIN L51909MH1991PLC250695) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing my opinion thereon.

2 Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereunder.

3 I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2021 according to the provisions of :

- i) The Companies Act 2013(the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act 1956 and the rules made there under;
- iii) The Depositories Act 1996 and the regulations and bye laws framed there under;
- iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;
- v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act 1992(SEBI ACT):-
  - (a) The Securities and Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
  - (b) SEBI (Prohibition of Insider Trading) Regulations 2015;
  - (c) SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018;
  - (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
  - (e) SEBI (Registrars to an issue and Share Transfer Agents) Regulations 1992 regarding the Companies Act 2013 and dealing with the clients.
  - (f) There were no events during the audit period necessitating compliance with the following regulations:
    - SEBI (Share based Employee Benefits) Regulations 2014;
    - SEBI (Issue and Listing of Debt Securities) Regulations 2008;
    - SEBI (Delisting of Equity Shares) Regulations 2009;



## SEBI (Buyback of Securities) Regulations 2018

iv) The Directions, guidelines, circulars issued by Reserve Bank of India, in so far as they are applicable to the Company as NBFC.

4 I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

5 During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, directions, circulars, as mentioned above.

**6 I further report that**

- i) The Board of Directors of the Company is duly constituted with proper balance of executive directors, non executive directors and independent directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;
- ii) Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**7 I further report that** during the audit period there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai

Dated 28<sup>th</sup> August 2021

Name: Lakshminarayan Krishnamoorthy

FCS No 2358; COP 6885

UDIN:F002358C000849908

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Annexure A to the Secretarial Audit Report**

To  
The Members  
Pro Fin Capital Services Limited

**The Secretarial Audit of even date is to be read with this letter.**

- 1 The management is responsible for compliance of applicable laws, rules, regulations, standards, directions as applicable to Pro Fin Capital Services Limited (the Company). Our examination of the records and procedures was based on test check basis for issuing the Secretarial Audit Report for the financial year ended 31<sup>st</sup> March 2021.
- 2 The management of the Company is responsible for the maintenance of secretarial and other records as applicable to the Company under various laws. Our responsibility is to issue Secretarial Audit Report which is based on the relevant records maintained and information/explanations as furnished to us by the Company and its officials. Wherever required, the management representation about compliance of laws as applicable to the Company including major events during the audit period have been obtained from the management.
- 3 We have followed the laid down audit practices for verifying the correctness and contents of the secretarial and other records. The practices followed by us gave us reasonable basis to form our opinion for issuing the Secretarial Audit Report.
- 4 We have not verified the authenticity and signatures of the books and the financial accounts as maintained by the Company.
- 5 The Secretarial Audit Report does not give an assurance as to the future viability of the Company nor of the potency and competency with which the management has conducted the affairs of the Company.

Place: Mumbai  
Dated: 28<sup>th</sup> August 2021

Lakshminarayan Krishnamoorthy  
FCS 2358; COP 6885

## ANNEXURE-1

## PRO FIN CAPITAL SERVICES LIMITED

(CIN: L51909MH1991PLC250695)

(A) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of 197(12) of the Companies Act 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014.

Sr No	Requirements	Disclosure
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31 <sup>st</sup> March 2021	Anupam Gupta 5:1 Abhay Gupta 5:1
2	Percentage increase in remuneration of each director and CEO in the financial year ended 31 <sup>st</sup> March 2021	Anupam Gupta 0% Abhay Gupta 0%
3	The percentage increase of in the median remuneration of employees in the financial year.	10%
4	The number of permanent employees on the roll of the Company	25
5	The explanation on the relationship between average increase in remuneration and the Company performance	Both KMPs draw the same remuneration which they were drawing for the financial year ended 31 <sup>st</sup> March 2020
6	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	7.8%
7	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.	For the financial year ended 31 <sup>st</sup> March 2021 KMP against PBT Against operations MD WTD CS
8	The key parameters for any variable component of remuneration availed by the directors	There are no variable components in the remuneration of directors
9	The ratio of the remuneration of the highest paid director to that of the	No employee received remuneration in excess of the highest paid director during the year.

	employees who are not directors but receive remuneration in excess of the highest paid director during the year.									
10	Variations in the market capitalization of the Company, price earning ratio as the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	<b>Capitalisation:</b> (Rupees in lakhs) <table><tr><td>31/3/2021</td><td>31/03/2020</td></tr><tr><td>212360345</td><td>150878315</td></tr></table> <b>Price earning ratio:</b> <table><tr><td>31/03/2021</td><td>31/03/2020</td></tr><tr><td>-3.01</td><td>12.75</td></tr></table>	31/3/2021	31/03/2020	212360345	150878315	31/03/2021	31/03/2020	-3.01	12.75
31/3/2021	31/03/2020									
212360345	150878315									
31/03/2021	31/03/2020									
-3.01	12.75									
11	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes. The remuneration paid is as per the remuneration policy of the Company								

There were no employees who were in receipt of the remuneration which in the aggregate was not less than Rs. 1,02,00,000 per annum or in part of year who were in receipt of remuneration which in aggregate was not less than Rs. 8,50,000 p.m. Hence no details are shown as required under section 197(12) of the Act and the relevant rules made thereunder.

## ANNEXURE-2

**Form AOC—I**

(Pursuant to first proviso to sub—section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/  
joint ventures

**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.) : Not Applicable

**Part “B” Associate and Joint Venture**

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and  
Joint Ventures

Name of Associates:	Tera Natural Resources & Pellets Pvt. Ltd
Latest Audited Balance Sheet Date:	31.03.2021
Shares of Associate/Joint Ventures held by the: company on year end	
No of Shares	1,28,150
Amount of Investment in Associates	12,81,500
Extend of Holding %	46.92
Description of how there is significant influence.	No significant influence except investment
Reason why the associate is not consolidated	NIL
Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 5,04,14,123/- {Total Networth is Rs. 10,47,15,859}
Profit/Loss for the year	
i. Considered in Consolidation	Rs. (14,848) /- { Total Loss is Rs. (31,643) /- }
ii. Not Considered in Consolidation	----- NIL -----

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

Considerable worsening of key demand indicators are seen in the outlook for Q1 of 2020-21. Apart from the continuing resilience of agriculture and allied activities, most other sectors of the Indian economy will be adversely impacted by the pandemic. From the data published by the government on the COVID-19 infections, patient recovery, spread and deaths, perhaps, the spread and death toll of the pandemic in India would not be as severe as USA and European nations

The Reserve Bank of India expects that the credit growth is likely to remain modest, reflecting weak demand and risk aversion. Going forward, liquidity conditions would be managed under the revised liquidity management framework, consistent with the accommodative stance of monetary policy as long as necessary to revive growth and mitigate the impact of the pandemic, while ensuring that inflation remains within the target. Better transmission of monetary policy impulses to the credit market would remain a priority of RBI.

### **INDIAN ECONOMIC OVERVIEW**

India is likely to emerge as the world's fastest-growing major economy, with the IMF holding its growth forecasts at 8.5% for financial year 2022-23. The Economic Survey 2020-21 has also drawn attention to the V-shaped economic growth, a testament to the burgeoning Indian economy and its intrinsic strength.

During fiscal 2021 and beyond, RBI has brought in a slew of measures to mitigate the adverse impact of pandemic conditions. RBI announced regulatory measures such as moratorium on term loan instalments, deferment of interest on working capital facilities, easing of working capital financing, extension of resolution timelines for stressed assets and asset classification standstill by excluding the moratorium by lending institutions. RBI has also introduced Long Term Repo Operations (LTROs) and Targeted Long-Term Repo Operations (TLTROs), to augment system as well as sector-specific liquidity and to alleviate stress. Special refinance facilities were provided to select all-India financial institutions, while a Special Liquidity Facility for Mutual Funds (SLF-MF) was introduced to ease redemption pressures. Further, Cash Reserve Ratio (CRR) of all banks was reduced by 100 basis points to 3% for a period of one year ending on March 26, 2021. In the aftermath of the second wave seen in April 2021 and realizing the need to further augment the health infrastructure of the country, RBI gave leeway to banks to borrow ₹50,000 crore at repo rate, for onward lending to health care spending by hospitals, manufacturers and individuals

### **OVERVIEW OF THE FINANCIAL SERVICES INDUSTRY**

The NBFC sector is expected to remain at the forefront and drive new credit disbursements for India's underserved retail and MSME space. In the last five years the lending book of NBFCs has grown nearly by 18% due to a deep understanding of target consumer segments, technological advancements, lean cost structures and differential business model to reach credit-starved customer segments.

The year 2021 was a year of crisis for some of the NBFCs. To occupy the space vacated by Public Sector Banks (PSBs), certain NBFCs went into a frenzy of credit expansions without considering the asset-liability scenario. This resulted in huge defaults on the part of such companies and intensified fears that the funding cost for NBFCs will zoom and result in a sharp deterioration of their margins.

However, the government took several quick measures not letting this crisis turn into a contagion and spilling over to other sectors. These measures included altering operating mechanism and making relevant changes in the risk management framework. Though the outlook for NBFCs for 2019 seems weak, a gradual improvement in the liquidity situation indicates that there could be a stabilization in the coming days

## **BUSINESS & OPERATIONAL OVERVIEW**

Your Company follows a customer –centric business philosophy, with its growth strategy centered on transparency in term of offerings, suitability of products and variety of choices to meet a range of needs of its customers.

A key strength of your company is the variety of its funding sources, which helps it optimize funding costs, protect interest margins, and retain its diversified funding portfolio. At the same time, this also enables the Company to achieve funding stability and liquidity, facilitating reduction in average borrowing costs.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Due to the financial crises and other certain unavoidable circumstances, The Income during the financial year ended 31st March 2021 is 2023.713Lakhs compared to Rs. 3467.04. Lakhs. The Profit for the year for the financial year ended 31st March 2021 is Rs 706.57lakhs compared to Rs. 295.07lakhs in the previous year.

## **OPPORTUNITIES AND THREATS**

The demand for credit picks up with the growth in economic activities. The economic policies and various economic reforms pursued by the government will spur the economic growth of the country in the years to come. This will naturally lead to credit demand. However, at macro level the trade policies followed by U.S.A may impact the growth in international trade. Although India is one of the largest growing emerging markets, it is very difficult to foresee how such policies will impact the country's economic growth.

## **SEGMENT – WISE PERFORMANCE**

The Company is engaged in financial services during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

## **OUTLOOK**

With the long term India growth story intact, we continue to remain enthused about the growth prospects of financial services sector in India. However given the inherent linkage of most of our business with the economy and capital markets, our financial performance is subject to fluctuations depending on the pace of economic growth and activity in the capital market. The last financial year has been year of new initiatives for company. The new financial year will see a lot of our initiatives taking shape and being deployed

## **HUMAN RESOURCES**

Employees' relations continued to be harmonious throughout the year with the management. Your Company believes that, its employees are its greatest strength and the most valuable asset. The management and staff have a mutual faith and trust. The Company provides equal opportunity to all employees and strives to inculcate high performance culture in the organisation. Your company remains focused on attracting the best talent in the industry, nurturing them through robust learning and development mechanisms, and retaining them through progressive employee centric policies and practices.

## **INTERNAL CONTROL SYSTEMS**

Your Company has an adequate system of internal controls for business processes, operations, financial reporting, fraud control, and compliance with applicable laws and regulations, among others. Your company's Management Assurance and Audit function is headed by a senior management personnel with reporting lines to the Audit Committee of the Board and a dotted line reporting to the Managing Director.

## **COMPLIANCE**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance department of the Company is continued to play a pivotal role in ensuring implementation of Compliance functions in accordance with the directives issued by regulators, the Company's Board of Director's and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New instructions / guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and the functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in their course of their activities and processes. New products and process launched during the year were subjected to scrutiny from compliance standpoint and proposals of financial services were screened from risk control prospective.



The company has complied with all requirement of regulatory authorities. No penalties / strictures were imposed on the Company by the stock exchanges or SEBI or any statutory authority on any matter related to capital market during the year.

#### **CAUTIONARY STATEMENT**

Certain statements under “Management Discussion & Analysis “ describing the Company’s objectives, projects, estimates, expectations and predictions may forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the company’s operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

**Mumbai**

**Date: 03.09.2021**

**For and on behalf of the Board of Directors**

**Sd\-**

**(Anupam N Gupta)**

**Managing Director**

## **INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF PRO FIN CAPITAL SERVICES LTD**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **PRO FIN CAPITAL SERVICES LTD**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Auditor's 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 **31/03/2021**, and its **Loss and it's cash flows** for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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.

### **Emphasis of Matter**

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

### **Responsibility of Management and Those Charged with Governance (TCWG)**

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, 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 Responsibility**

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 judgement 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 (Auditors' 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 statements 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, 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 the written representations received from the directors as on **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** 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**".
- (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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR A K KOCCHAR & ASSOCIATES**  
**(Chartered Accountants)**  
**Reg No. :0120410W**

**Date : 22/06/2021**  
**Place : Mumbai**  
**UDIN : 21134763AAAACL9988**

**HITESH KUMAR S**  
**Partner**  
**M.No. : 134763**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of PRO FIN CAPITAL SERVICES LTD.**

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

We have audited the internal financial controls over financial reporting of PRO FIN CAPITAL SERVICES LTD as of March 31, 2021 in conjunction with our audit of the standalone 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. 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, 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 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 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, 2021, 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.

**FOR A K KOCCHAR & ASSOCIATES**  
(Chartered Accountants)  
Reg No. :0120410W

**Date : 22/06/2021**  
**Place : Mumbai**  
**UDIN : 21134763AAAACL9988**

**HITESH KUMAR S**  
**Partner**  
**M.No. : 134763**

## **ANNEXURE - A**

### **Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021**

To,

**The Members of PRO FIN CAPITAL SERVICES LIMITED**

**(i) In Respect of Fixed Assets**

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

**(ii) In Respect of Inventories**

The Company has only Shares in Listed Companies as its inventory as the company is into providing financial services and trading in shares activity, the shares are valued at NAV or Cost whichever is lower

**(iii) Compliance under section 189 of The Companies Act, 2013**

The company has granted loans, secured or unsecured to 6 parties amounting to Rs. 32.49 Crores covered in the register maintained u/s 189 of the companies Act-2013.

(a) The Terms and Conditions of the loan granted are not prejudicial to the companies interest

(b) The Loans granted are all repayable on demand, however the company has charged interest on the said loans

(c) Since the Loans and advances are repayable on demand, there are no overdue amounts receivable by the company on the said loans granted

**(iv) Compliance under section 185 and 186 of The Companies Act , 2013**

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

Since the company is registered Non-Banking Financial Institution registered with Reserve Bank of India Provision of Section 73 & 76 are not applicable to the company

**(vi) Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.



**(vii) Deposit of Statutory Dues**

(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, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

(b) According to the records of the company, the dues of Income Tax not been deposited on account of dispute, are as follows:

Amount Under Dispute	Amount Paid	Period to Which it Relates	Forum Where Dispute is Pending
Rs. 43,86,932	0	F.Y 2016-17	
Rs. 91,10,100	0	F.Y 2018-19	

**(viii) Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

**(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not applied term loans for the purposes other than for which those are raised

**(x) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(xi) Managerial Remuneration**

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company.

**(xiii) Related party compliance with Section 177 and 188 of companies Act – 2013**

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

Based on our audit procedures and as per the information and explanations given by the management, there is no preferential allotment or private placement of shares made during the year.

**(xv) Compliance under section 192 of Companies Act – 2013**

According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registrations has been obtained by the company.

**FOR A K Kocchar & Associates**  
**(Chartered Accountants)**  
**FRN.- 120410W**

**Place : Mumbai**  
**Date : 22/06/2021**  
**UDIN : 21134763AAAACL9988**

**Hitesh Kumar S**  
**(Partner)**  
**Mem. No.-134763**

PRO FIN CAPITAL SERVICES LIMITED BALANCE SHEET AS AT 31ST MARCH 2021			
Particulars	Note	As at 31st March 2021 Rupees	As at 31st March 2020 Rupees
<b>ASSETS</b>			
<b>Financial Assets</b>			
(a) Cash and cash equivalents	2	40,63,239	(66,28,264)
(b) Loans & Advances	3	2,43,07,03,832	2,44,23,21,911
(c) Investments	4	11,47,33,754	11,43,64,304
(d) Trade Receivable	5	2,36,000	-
(e) Other financial assets	6	22,00,000	22,00,000
<b>Total Financial Assets</b>		<b>2,55,19,36,825</b>	<b>2,55,22,57,952</b>
<b>Non-Financial Assets</b>			
(a) Deferred tax assets (Net)		-	-
(b) Current tax assets (Net)	7	2,30,80,507	1,20,02,248
(c) Property, Plant and Equipment	8	16,06,95,401	5,49,79,450
(d) Inventories	9	1,65,87,050	9,13,10,229
(e) Other Non-Financial assets			
<b>Total Non-Financial Assets</b>		<b>20,03,62,958</b>	<b>15,82,91,927</b>
<b>TOTAL ASSETS</b>		<b>2,75,22,99,784</b>	<b>2,71,05,49,880</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Trade payables	10	7,46,12,903	6,74,87,416
(b) Borrowings (Other than Debt Securities)	11	2,13,09,18,876	1,97,65,47,753
(c) Other Financial liabilities	12	28,79,42,346	34,32,84,385
<b>Total Non-Financial Liabilities</b>		<b>2,49,34,74,125</b>	<b>2,38,73,19,554</b>
<b>Non-Financial liabilities</b>			
(a) Deferred Tax Liabilities (Net)		6,17,165	3,15,773
(b) Provisions	13	97,22,815	97,69,288
(c) Other Non-Financial liabilities	14	1,07,85,856	47,87,477
(d) Current Tax Liabilities (Net)			
<b>Total Financial Liabilities</b>		<b>2,11,25,836</b>	<b>1,48,72,537</b>
<b>Equity</b>			
(a) Equity Share capital	15	7,06,69,000	7,06,69,000
(b) Other Equity	16	16,70,30,822	23,76,88,790
<b>Total Equity</b>		<b>23,76,99,822</b>	<b>30,83,57,790</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,75,22,99,784</b>	<b>2,71,05,49,880</b>
Notes forming part of financial statements In terms of our report attached	.1-33		
<b>For A K Kocchar &amp; Associates</b> Chartered Accountants FRN : 120410W		<b>For and on behalf of the Board of Directors</b>	
<b>Hitesh Kumar S</b> <b>PARTNER</b> Mem No. - 134763		<b>Anupam Gupta</b> (Managing Director) (DIN-02294687)	<b>Abhay Gupta</b> (Jt Managing Director) (DIN-02294699)
<b>Place : Mumbai</b> <b>Date : 22/06/2021</b> <b>UDIN : 21134763AAAACL9988</b>		<b>Manav Kumar</b> (Independent Director) (DIN-08309105)	<b>Chhaya Patel</b> (Company Secretary)

**PRO FIN CAPITAL SERVICES LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2021**

Sr. No.	Particulars	Note	For the year ended 31 March, 2021	For the year ended 31 March, 2020
1	Revenue From Operations	17	20,23,71,250	34,67,04,462
2	Other Income	18	2,00,637	45,39,365
3	<b>Total Revenue (1+2)</b>		<b>20,25,71,887</b>	<b>35,12,43,827</b>
4	<b>Expenses</b>			
	(a) Purchase of Stock In Trade (Shares)	19	-	21,23,19,391
	(b) Change In Inventories of finished Goods, Stock in Trade and Work in Progress	20	7,47,23,179	(5,99,78,912)
	(c) Employee benefits expense	21	2,94,99,500	1,31,16,500
	(d) Finance Expense	22	14,95,51,914	11,26,02,546
	(d) Depreciation and Amortisation Expense	23	42,84,049	50,99,733
	(e) Other Expenses	24	1,49,16,293	2,33,52,541
	<b>Total Expenses</b>		<b>27,29,74,935</b>	<b>30,65,11,799</b>
5	<b>Profit / (Loss) Before Tax (3 - 4)</b>		<b>(7,04,03,048)</b>	<b>4,47,32,029</b>
6	<b>Tax Expenses:</b>			
	Short/Excess Provision for Tax		-	3,46,251
	Current Tax		-	1,09,30,000
	Deferred Tax		3,01,392	3,50,803
	Provision For Standard Assets		(46,472)	(30,23,896)
	Statutory reserve		-	66,20,995
	Proposed Dividend			
7	<b>Profit / (Loss) for the year (5 -6)</b>		<b>(7,06,57,968)</b>	<b>2,95,07,876</b>
8	<b>Earnings per share (of `10/- each):</b>			
	(a) Basic & diluted	31	(9.99)	1.67
	<b>Accompanying notes forming part of the financial statements</b>	1		

In terms of our report attached.

For A K Kocchar & Associates  
Chartered Accountants  
FRN : 120410W

For and on behalf of the Board of Directors

Hitesh Kumar S  
PARTNER  
Mem No. - 134763

Anupam Gupta  
(Managing Director)  
(DIN-02294687)

Abhay Gupta  
(Jt Managing Director)  
(DIN-02294699)

Place : Mumbai  
Date : 22/06/2021  
UDIN : 21134763AAAACL9988

Manav Kumar  
(Independent Director)  
(DIN-08309105)

Chhaya Patel  
(Company Secretary)

PRO FIN CAPITAL SERVICES LIMITED			
CASH FLOW STATEMENT AS ON 31ST MARCH, 2021			
Sr. No	PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
A)	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before tax and extra ordinary items	-7,04,03,048	4,47,32,029
	Add: Depreciation	42,84,049	50,99,733
	Less:- Interest income	-2,00,637	-45,39,365
	Add:- Interest Exps	14,95,51,914	11,26,02,546
	Operating profit/(Loss) before working capital Change	8,32,32,278	15,78,94,942
	Decrease/ (Increase) in Trade Recivables	-2,36,000	-
	Decrease/ (Increase) in Other Financial Assets	-	16,64,636
	Decrease/ (Increase) in Loans & Advances	1,16,18,079	-38,86,41,633
	Decrease(Increase) in Inventory	7,47,23,179	-5,62,10,555
	Increase/ (Decrease) in Other Non-Financial Liabilities	59,98,379	38,17,288
	Increase/ (Decrease) in Other Financial Liabilities	-5,53,42,039	1,10,23,189
	Increase/ (Decrease) in Trade Payables	71,25,487	-37,66,15,671
	Cash Generate from operations	12,71,19,364	-64,70,67,804
	Direct Tax/ FBT Paid (net of refund)	-1,10,78,259	-1,10,44,958
		11,60,41,105	-65,81,12,762
B)	<b>Cash Flow from Investing Activities etc</b>		
	Purchase in Fixed Assets	-11,00,00,000	-37,999
	(Increase)/ Decrease of Investments	-3,69,450	-7,01,70,118
	<b>Net cash used in investing activities</b>	-11,03,69,450	-7,02,08,117
C)	<b>Cash Flow from Financing Activities</b>		
	Repayments of Long Term Secured Loans	-40,63,404	-31,28,825
	Interest Received	2,00,637	45,39,365
	Proceeds Received in Long Term Borrowings	15,84,34,527	82,25,90,102
	Interest Paid	-14,95,51,914	-11,26,02,546
	Increase in Share capital( Net of share warrants conversion)		
	<b>Net Cash outflow from Financing Activities</b>	50,19,846	71,13,98,096
	Net Increase in cash and cash equilents	1,06,91,501	-1,69,22,783
	Cash & Cash Equivalents		
	- Opening	-66,28,264	1,02,94,519
	Cash & Cash Equivalents		
	- Closing	40,63,238	-66,28,264
<div> <div> <b>In terms of our report attached.</b>  <b>For A K Kocchar &amp; Associates</b>  <b>Chartered Accountants</b>  <b>FRN : 120410W</b>   <b>Hitesh Kumar S</b>  <b>PARTNER</b>  <b>Mem No. - 134763</b>   <b>Place : Mumbai</b>  <b>Date : 22/06/2021</b>  <b>UDIN : 21134763AAAACL9988</b> </div> <div> <b>For and on behalf of the Board of Directors</b>   <div> <b>Anupam Gupta</b>  <b>(Managing Director)</b>  <b>(DIN-02294687)</b> </div> <div> <b>Abhay Gupta</b>  <b>(Jt Managing Director)</b>  <b>(DIN-02294699)</b> </div> <div> <b>Manav Kumar</b>  <b>(Independent Director)</b>  <b>(DIN-08309105)</b> </div> <div> <b>Chhaya Patel</b>  <b>(Company Secretary)</b> </div> </div> </div>			

**PRO FIN CAPITAL SERVICES LIMITED**  
Notes to account for the year ending 31 March 2021

**Note No. 2**  
**CASH & CASH EQUIVALENTS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Cash in Hand	16,70,278	1,52,448
Balance with Scheduled Banks	23,92,960	(67,80,711)
<b>Grand Total</b>	<b>40,63,238</b>	<b>(66,28,264)</b>

**Note No. 3**  
**LOANS & ADVANCES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Advances(Unsecured,Considered Good)	2,24,12,96,824	2,11,74,35,566
Loans & Advance to Related Party	18,94,07,008	32,48,86,345
<b>Grand Total</b>	<b>2,43,07,03,832</b>	<b>2,44,23,21,911</b>

**Note No. 4**  
**INVESTMENTS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Shares in Associate Company</b> Tera Natural Resource & Pellets Pvt Ltd 128150 Equity Shares of Rs 10/- per share for Rs 323/- each	4,14,95,931	4,14,95,931
Fixed Deposit	30,36,149	26,66,699
IIFL Non Convertible Debentures	4,03,00,690	4,03,00,690
Other Investments	2,99,00,984	2,99,00,984
<b>Grand Total</b>	<b>11,47,33,754</b>	<b>11,43,64,304</b>

**Note No. 5**  
**TRADE RECEIVABLE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Secured & Considered Good	2,36,000	
<b>Grand Total</b>	<b>2,36,000</b>	<b>-</b>

**Note No. 6**  
**OTHER FINANCIAL ASSETS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Security Deposit : Related Parties : Rashi Gupta	22,00,000	22,00,000
<b>Grand Total</b>	<b>22,00,000</b>	<b>22,00,000</b>

**Note No. 7**  
**CURRENT TAX ASSETS (NET)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance with Income Tax Authority ( Net of Provisions)	2,30,80,507	1,20,02,248
<b>Grand Total</b>	<b>2,30,80,507</b>	<b>1,20,02,248</b>

**Note No. 9**  
**INVENTORIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
INVENTORIES -SHARES (At lower of cost or Market value)	1,65,87,050	9,13,10,229
<b>Grand Total</b>	<b>1,65,87,050</b>	<b>9,13,10,229</b>

**Note No. 10**  
**TRADE PAYABLES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Trade Payables Other than Related Parties	7,46,12,903	6,74,87,416
<b>Grand Total</b>	<b>7,46,12,903</b>	<b>6,74,87,416</b>

**Note No. 11**  
**LONG TERM BORROWINGS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Secured Loans</b>		
<b>Term Loans</b>		
<b>From Banks</b>		
LOAN FROM ICICI BANK (Repayable in 60 installments) ( Secured against Vehicle)	-	12,88,593
LOAN FROM HDFC BANK (Repayable in 60 installments) ( Secured against Vehicle)	5,97,112	17,17,180
LOAN FROM ICICI BANK (Repayable in 240 installments) (Secured against Bangalore Property)	4,71,15,494	4,65,74,608
LOAN FROM ADITYA BIRLA CAPITAL SERVICES (Repayable in 120 installments)	6,24,77,178	6,46,72,807
LOAN FROM ICICI BANK (Repayable in 48 installments)	93,34,563	-
LOAN FROM INDIABULLS COMMERCIAL CREDIT LIMITED (Repayable in 42 installments)	55,92,91,460	-
LOAN FROM DHANVARSHA FINVEST LIMITED (Repayable in 48 installments)	1,69,35,157	-
ICICI OVERDRAFT SECURED AGAINST FIXED DEPOSIT OF RS 2500000	12,532	8,547
<b>Unsecured Loans</b>		
<b>From Related Parties</b>	1,27,28,74,717	1,53,59,96,144
<b>From Others</b>	16,22,80,663	32,62,89,875
<b>Grand Total</b>	<b>2,13,09,18,876</b>	<b>1,97,65,47,753</b>

**Note No. 12**  
**OTHER FINANCIAL LIABILITIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Proposed Dividend	2,37,083	2,37,083
Other Payable	44,65,517	16,13,800
<b>Advances :</b>		
From Related Parties	13,61,45,996	15,44,77,103
From Others	14,70,93,750	18,69,56,399
<b>Grand Total</b>	<b>28,79,42,346</b>	<b>34,32,84,385</b>

**Note No. 13**  
**PROVISIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Provision for Standard Asset ( as per RBI Guidelines)	97,22,815	97,69,288
<b>Grand Total</b>	<b>97,22,815</b>	<b>97,69,288</b>

**Note No. 14**  
**OTHER NON-FINANCIAL LIABILITIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Statutory Liabilities	1,07,85,856	47,87,477
<b>Grand Total</b>	<b>1,07,85,856</b>	<b>47,87,477</b>

**Note No. 15**  
**SHARE CAPITAL**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>AUTHORISED SHARE CAPITAL</b>		
85,00,000 Equity Shares of Rs. 10/- each	8,50,00,000	8,50,00,000
<b>ISSUED</b>		
70,66,900 Equity Shares of Rs. 10/- each fully paid	7,06,69,000	7,06,69,000
<b>SUBSCRIBED &amp; PAID UP</b>		
70,66,900 Equity Shares of Rs. 10/- each fully paid	7,06,69,000	7,06,69,000
<b>Grand Total</b>	<b>7,06,69,000</b>	<b>7,06,69,000</b>

**Note 15 (a) Reconciliation of number of shares**

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares Held	Rs	No. of Shares Held	Rs
<b>Equity Shares:</b>				
Shares At the Beginning of the year	70,66,900	7,06,69,000	70,66,900	7,06,69,000
Add: Shares Issued during the year	-	-	-	-
Shares At the End of the year	70,66,900	7,06,69,000	70,66,900	7,06,69,000

**Note 15 ( b )**

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares Held	% of holding	No. of Shares Held	% of holding
ANUPAM NARAIN GUPTA	7,31,806	10.36	5,76,332	8.16
SANDESH M SAWANT	0.00	0.00	2,78,030	18.11
TRIYAMB SECURITIES PRIVATE LIMITED	9,73,534	13.78	9,73,534	13.78
BHIM CHAUDHRY	0.00	0.00	3,79,309	5.37

**Note No. 16**

**OTHER EQUITY**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>General Reserves - As per last Balance Sheet</b>	5,00,000	5,00,000
<b>Share Premium</b>		
Opening Balance	17,89,53,001	17,89,53,001
Add: Additions During the year	-	-
Closing Balance	17,89,53,001	17,89,53,001
<b>Statutory Reserve</b>		
Opening Balance	1,67,90,667	1,01,69,672
Add: Additions During the year	-	66,20,995
Closing Balance	1,67,90,667	1,67,90,667
<b>Profit &amp; Loss Account</b>		
Opening balance	4,14,45,122	1,19,37,246
Add: Preferential Share Warrants Deferred	-	-
Add: Profit / (Loss) for the year	(7,06,57,968)	2,95,07,876
	(2,92,12,846)	4,14,45,122
<b>Grand Total</b>	<b>16,70,30,822</b>	<b>23,76,88,790</b>

**Note No. 17**

**REVENUE FROM OPERATIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Sale of Shares	57,16,793	15,90,91,364
Interest Received	19,66,54,457	18,76,13,098
<b>Grand Total</b>	<b>20,23,71,250</b>	<b>34,67,04,462</b>

**Note No. 18**

**INDIRECT INCOME**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Dividend	637	18,138
Interest on Income Tax Refund	-	3,01,785
Rent received	-	42,19,442
Processing Charges	2,00,000	-
<b>Grand Total</b>	<b>2,00,637</b>	<b>45,39,365</b>



**Note No. 19****PURCHASE OF STOCK IN TRADE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Purchase of Shares	-	21,23,19,391
Grand Total	-	21,23,19,391

**Note No. 20****CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Opening Stock of Shares	9,13,10,229	3,50,99,674
Closing Stock of Shares	1,65,87,050	9,13,10,229
Grand Total	7,47,23,179	(5,99,78,912)

**Note No. 21****EMPLOYEE BENEFIT EXPENSE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Salaries &amp; Establishment :</b>		
Other Than Related Party	2,13,99,500	50,16,500
Related Party	18,00,000	18,00,000
Mangerial Remuneration	63,00,000	63,00,000
Grand Total	2,94,99,500	1,31,16,500

**Note No. 22****Finance Expense**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Interest on Car Loan	1,92,350	3,82,956
Interest on Private Parties	12,73,83,778	10,57,47,032
Interest on Property loan	48,11,225	48,34,583
Interest to Aditya Birla	43,62,127	8,19,817
Interest on Top Up Loan	4,77,035	-
Interest on India bulls loan	1,22,19,217	-
Bank Interest and Charges	1,06,182	8,18,157
Grand Total	14,95,51,914	11,26,02,546

**Note No. 23****DEPRECIATION & AMORTISATION EXPENSE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Depreciation	42,84,049	50,99,733
Grand Total	42,84,049	50,99,733

**Note No. 24****OTHER EXPENSES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Other than Related Party</b>		
Advertisement Expenses	1,03,806	75,183
Audit Fee	1,50,000	1,50,000
Business Promotion	16,55,334	57,44,008
Car Expense	3,39,266	10,03,388
Commission	7,00,000	32,75,000
Donation	47,000	7,350
Electricity & Water Charges	1,34,259	2,04,921
Membership & Subscription	83,462	59,400
Office Expense	5,70,429	8,78,057
Professional charges	45,99,173	29,30,286
Rates and Taxes	3,62,619	1,52,709
Rent	24,00,000	-
Repair & Maintenance	2,04,394	6,79,226
Staff Welfare	2,07,492	11,39,702
Taxes & Brokerage	18,985	10,72,105
Telephone & Communiacion Expenses	25,126	92,770
Travelling Expenses	8,36,917	34,88,437
Insurance Expenses	78,031	-
<b>Related Party</b>		
Rent - Rashi Gupta	24,00,000	24,00,000
Grand Total	1,49,16,293	2,33,52,541

**NOTE NO. 25**

Balances of Sundry Debtors, Sundry Creditors, Loans and Advances, Receivables and Payable are subject to confirmation/reconciliation, if any.

**NOTE NO. 26**

In the opinion of the Board of Directors adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the value stated in the Balance Sheet.

**NOTE NO. 27**

As per the provision of "The Micro, Small and Medium Enterprise Development Act, 2006" there were no amounts payable including interest to micro, small and medium enterprise as on 31st March 2021.

**NOTE NO. 28****DEFERRED TAX**

In compliance with the Indian Accounting Standard - Ind AS 12 relating to "Income Taxes" issued by the Institute of Chartered Accountants of India, the Company has adjusted the Deferred Tax Liabilities / (Assets) (net) arising out of timing difference accruing during the year aggregating (Rs.301,392 /-) (Previous Year (Rs. Rs.350,803/-)) in the Profit & Loss Account.

**Major components of Deferred Tax Assets & Liabilities on account of timing differences are :**

Particulars	Current Year		Previous Year	
	Assets	Liabilities	Assets	Liabilities
Depreciation	-	3,01,392	-	3,50,803
Total	-	3,01,392	-	3,50,803

**NOTE NO. 29****ADVANCES**

During the year under consideration, the company had given total loans and advances of Rs. 239.77 Crores, out of the said advances on an amount of Rs. 202.29 Crores the company has charged average interest rate of approx. 9%, and on the balance advances given of Rs. 37.48 Crores the company has not charged any interest as the said loan and advances were interest free in nature.

However, during the year under consideration the company has also taken interest free financial advances of Rs. 24.96 crores on the said amount also the company has not paid any interest.

**NOTE NO. 30****CONSOLIDATION OF ACCOUNTS**

As on the balance sheet date, the company holds 46.92% shares in Tera Natural Resources and Pellets Private Limited. The Company was a subsidiary company in previous years because the management of the Company M/s. Tera Natural Resources and Pellets Private Limited were controlled by the Management of Profin Capital Services Limited, However, during the previous financial year the Management of the Company M/s. Tera Natural Resources and Pellets Private Limited are not common with the company M/s. Profin Capital Services Limited, Hence the company M/s. Tera Natural Resources and Pellets Private Limited ceases to be a subsidiary of the company M/s. Profin Capital Services Limited because of which the accounts of M/s. Tera Natural Resources and Pellets Private Limited have not been consolidated with the accounts of M/s. Profin Capital Services Limited.

**NOTE NO. 31****EARNINGS PER SHARE**

The Basic / Diluted earnings per share is computed by dividing net profit attributable to equity shareholders for the financial year by weighted average number of equity shares outstanding during the financial year.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit or Loss Attributable to Ordinary Shareholders	-7,06,57,968	1,18,32,565
Weighted Average Number of Ordinary Shares (used as denominator)	70,69,900	70,69,900
Earning per Share (Rs.) (Basic & Diluted)	-9.99	1.67
Face Value per Share (Rs.)	10	10

**NOTE NO. 32****RELATED PARTY DISCLOSURES**

As required by Indian Accounting Standard - Ind AS 24 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India following are the details of transactions during the year with related parties as defined in Ind AS 24.

**List of related parties****Associate Companies**

Tera Natural Resources and Pellets Private Limited  
Triyamb Securities Private Limited  
Asian Fintrade Services Private Limited  
Ambe Securities Private Limited  
Profin Commodities Private Limited  
Koshika Bioscience Private Limited

**Key Managerial Persons**

Mr. Anupam Narain Gupta  
 Mr. Abhay Narain Gupta  
 Mrs. Neha Anupam Gupta  
 Mr. Atul Kumar  
 Mr. Manav Kumar  
 Mrs. Chhaya Piyush Patel

**Relative of Key Managerial Persons**

Rashi Gupta  
 Narain Kumar Gupta

**Details of transaction with Related Parties are as follows :**

PARTICULARS	Current Year		Previous Year	
	Transaction Value	Outstanding Balance	Transaction Value	Outstanding Balance
<b>Salary</b>				
Relative of Key Managerial Persons	18,00,000	50,02,450	18,00,000	11,48,650
<b>Rent</b>				
Relative of Key Managerial Persons	24,00,000	29,24,850	24,00,000	1,09,850
<b>Key Managerial Persons Remuneration</b>				
Key Managerial Person Remuneration	63,00,000	26,24,600	63,00,000	17,52,86,002
<b>Interest Received</b>				
Key Managerial Persons	75,47,316	3,89,14,210	1,88,90,804	21,45,63,190
Relative of Key Managerial Persons	45,35,355	-	24,36,658	2,94,36,658
Associate Companies	70,93,036	9,25,24,173	15,78,553	8,54,35,698
<b>Interest Paid</b>				
Associate Companies	9,36,51,402	1,30,35,86,240	8,72,28,201	1,58,56,50,403
<b>Loans Given</b>				
Key Managerial Persons	(17,56,48,980.00)	3,89,14,210	20,15,65,874	21,45,63,190
Relative of Key Managerial Persons	(2,94,36,658.00)	-	2,94,36,658	2,94,36,658
Associate Companies	6,55,68,028	15,10,03,726	8,54,35,698	8,54,35,698
<b>Loans Taken</b>				
Associate Companies	(28,20,64,163.00)	1,40,90,20,713	90,21,36,818	1,69,10,84,876

**NOTE NO. 33**

Previous Year's figures have been regrouped / rearranged wherever necessary so as to conform with current year's figures and rounded off to the nearest rupee.

As Per our audit report of even Date

**FOR A K KOCCHAR & ASSOCIATES**  
 Chartered Accountants  
 FRN : 120410W

For and on behalf of the Board of Directors

**HITESH KUMAR S**  
 PARTNER  
 Mem No. - 134763

**Anupam Gupta**  
 (Managing Director)  
 (DIN-02294687)

**Abhay Gupta**  
 (Jt Managing Director)  
 (DIN-02294699)

Place : Mumbai  
 Date : 22/06/2021  
 UDIN : 21134763AAAACL9988

**Manav Kumar**  
 (Independent Director)  
 (DIN-08309105)

**Chhaya Patel**  
 (Company Secretary)

**NOTE NO. 1****SIGNIFICANT ACCOUNTING POLICIES****ACCOUNTING CONVENTION**

The financial statements of the company are prepared under historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Financial Statements are prepared on accrual basis under the historical cost convention .

**USE OF ESTIMATES**

In preparing the accounts in accordance with generally accepted accounting principles, the management is required to make estimates and assumptions that effect the reported balances of assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include Provision For Income Tax, etc.

**BASIS OF ACCOUNTING**

The Company follows mercantile system of accounting in accordance with requirements of the Companies Act, 2013.

**REVENUE RECOGNITION**

a.) The company recognises interest income using effective interest rate on all financial assets. The company recognises interest income on accrual basis.

b.) Transactions in respect of Investments/ Dealing in Securities are recognised on settlement date.

c.) All other income are recognised on accrual basis.

**EXPENSES**

a.) Borrowing Costs on Financial Liabilities are accounted on accrual basis

b.) Expenses are accounted on accrual basis.

**FIXED ASSETS**

Fixed assets are stated at the cost of acquisition, net of Goods and Service Tax less accumulated depreciation and impairment loss, if any. All costs, including incidental costs related to acquisition and installation till the asset is put to use commercially or otherwise, attributable to fixed assets are capitalized.

**DEPRECIATION & AMORTISATION**

Depreciation on tangible fixed assets is provided at the written down value of assets based on the useful life of the assets as prescribed in schedule II of the companies Act 2013.

**Stock-In-Trade (Inventories)**

During the current year quoted shares are valued at cost or Net realisable value whichever is lower as on balance sheet date and due to valuation at

**TAXATION**

a) Income tax comprises of the current tax provision and the net change in the deferred tax asset or liability in the year.

b) Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between carrying values of the assets and liabilities and their respective tax basis. Deferred tax assets are recognized subject to management's judgement that realization is more likely than not. Deferred Tax Assets or Liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. The effect on deferred tax assets or liabilities of a change in tax rates is recognized in the period of enactment of the change.

**RETIREMENT BENEFITS**

Provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are charged to Profit & Loss account on accrual basis

All other contributions / employee benefits are charged to Profit and Loss account on accrual basis.

**IMPAIRMENT OF FIXED ASSETS**

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment loss recognized in prior year is recorded when there is an indication that impairment loss recognized earlier for the assets no longer exists or has decreased.

**PROVISIONS**

Provision is recognised when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**CONTINGENT LIABILITY**

No provision is made of liabilities, which are contingent in nature, but if material, the same has been disclosed by way of notes to accounts.

**PRO FIN CAPITAL SERVICES LTD**

Regd Office : 503, WESTERN EDGE II, WESTERN EXPRESS HIGH WAY, BORIVALI EAST, MUMBAI 400050-400066, MAHARASHTRA

Contact No: 022-9892050006, Email: profin.capital1@gmail.com

**PROPERTY, PLANT AND EQUIPMENT**

**Note 8:**

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2020	Addition during the year	Ded/Adj during the year	As at March 31,2021	Upto March 31, 2020	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2021	As at March 31,2021	As at March 31,2020
<b>TANGIBLE ASSETS</b>											
MOTOR VEHICLES	1,33,94,139.00	-	-	1,33,94,139.00	92,01,385.00	13,09,397.00	-	-	1,05,10,782.00	28,83,357.00	41,92,754.00
OFFICE EQUIPMENT	97,997.00	-	-	97,997.00	49,929.00	21,664.00	-	-	71,593.00	26,404.00	48,068.00
BUILDINGS	5,43,94,500.00	-	-	5,43,94,500.00	36,55,872.00	29,52,988.00	-	-	66,08,860.00	4,77,85,640.00	5,07,38,628.00
PROPERTY	-	11,00,00,000.00	-	11,00,00,000.00	-	-	-	-	-	11,00,00,000.00	-
<b>Total :</b>	<b>6,78,86,636.00</b>	<b>11,00,00,000.00</b>	<b>-</b>	<b>17,78,86,636.00</b>	<b>1,29,07,186.00</b>	<b>42,84,049.00</b>	<b>-</b>	<b>-</b>	<b>1,71,91,235.00</b>	<b>16,06,95,401.00</b>	<b>5,49,79,450.00</b>
<b>Previous Year Total</b>	<b>6,78,48,636.00</b>	<b>37,999.00</b>	<b>-</b>	<b>6,78,86,636.00</b>	<b>78,07,453.00</b>	<b>50,99,733.00</b>	<b>-</b>	<b>-</b>	<b>1,29,07,186.00</b>	<b>5,49,79,450.00</b>	<b>6,00,41,184.00</b>

## **INDEPENDENT AUDITORS' REPORT**

**TO,**

**THE MEMBERS OF PRO FIN CAPITAL SERVICES LTD**

### **Report on the Consolidated financial statements**

We have audited the accompanying consolidated financial statements of **PRO FIN CAPITAL SERVICES LTD**, which comprise the Consolidated Balance Sheet as at **31/03/2021**, the Statement of Consolidated Profit and Loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Auditor's Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 **31/03/2021**, and its **Loss** and its consolidated cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

### **Emphasis of Matter**

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

### **Responsibility of Management and Those Charged with Governance (TCWG)**

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

In preparing the consolidated 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 Responsibility**

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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 consolidated 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 (Auditors' 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 statements 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:

- 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.
- 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.
- 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.
- In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** 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, refer to our separate report in "**Annexure B**".
- 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 has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR A K KOCCHAR & ASSOCIATES**  
**(Chartered Accountants)**  
**Reg No. :0120410W**

**Date : 22/06/2021**  
**Place : Mumbai**  
**UDIN : 21134763AAAACL9988**

**HITESH KUMAR S**  
**Partner**  
**M.No. : 134763**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of PRO FIN CAPITAL SERVICES LTD.**

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

We have audited the internal financial controls over financial reporting of PRO FIN CAPITAL SERVICES LTD as of March 31, 2021 in conjunction with our audit of the standalone consolidated 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. 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, 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 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated

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 consolidated 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, 2021, 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.

**FOR A K KOCCHAR & ASSOCIATES**  
**(Chartered Accountants)**  
**Reg No. :0120410W**

**Date : 22/06/2021**  
**Place : Mumbai**  
**UDIN : 21134763AAAACL9988**

**HITESH KUMAR S**  
**Partner**  
**M.No. : 134763**

**PRO FIN CAPITAL SERVICES LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021**

Particulars	Note	As at 31st March 2021	As at 31st March 2020
		Rupees	Rupees
<b>ASSETS</b>			
<b>Financial Assets</b>			
(a) Cash and cash equivalents	2	40,63,238	(66,28,264)
(b) Loans & Advances	3	2,43,07,03,832	2,44,23,21,911
(c) Investments	4	11,46,74,448	11,43,19,846
(d) Trade Receivable	5	2,36,000	-
(e) Other financial assets	6	22,00,000	22,00,000
<b>Total Financial Assets</b>		<b>2,55,18,77,518</b>	<b>2,55,22,13,493</b>
<b>Non-Financial Assets</b>			
(a) Deferred tax assets (Net)		-	-
(b) Current tax assets (Net)	7	2,30,80,507	1,20,02,248
(c) Property, Plant and Equipment	8	16,06,95,401	5,49,79,450
(d) Inventories	9	1,65,87,050	9,13,10,229
(e) Other Non-Financial assets			
<b>Total Non-Financial Assets</b>		<b>20,03,62,958</b>	<b>15,82,91,927</b>
<b>TOTAL ASSETS</b>		<b>2,75,22,40,477</b>	<b>2,71,05,05,421</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Trade payables	10	7,46,12,903	6,74,87,416
(b) Borrowings (Other than Debt Securities)	11	2,13,09,18,876	1,97,65,47,753
(c) Other Financial liabilities	12	28,79,42,346	34,32,84,385
<b>Total Non-Financial Liabilities</b>		<b>2,49,34,74,125</b>	<b>2,38,73,19,554</b>
<b>Non-Financial liabilities</b>			
(a) Deferred Tax Liabilities (Net)		6,17,165	3,15,773
(b) Provisions	13	97,22,815	97,69,288
(c) Other Non-Financial liabilities	14	1,07,85,856	47,87,477
(d) Current Tax Liabilities (Net)			
<b>Total Financial Liabilities</b>		<b>2,11,25,836</b>	<b>1,48,72,537</b>
<b>Equity</b>			
(a) Equity Share capital	15	7,06,69,000	7,06,69,000
(b) Other Equity	16	16,69,71,516	23,76,44,332
<b>Total Equity</b>		<b>23,76,40,516</b>	<b>30,83,13,332</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,75,22,40,477</b>	<b>2,71,05,05,422</b>
Notes forming part of financial statements			
In terms of our report attached	.1-33		
<b>For A K Kocchar &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>			
<b>FRN : 120410W</b>			
<b>Hitesh Kumar S</b>		<b>Anupam Gupta</b>	<b>Abhay Gupta</b>
<b>PARTNER</b>		<b>(Managing Director)</b>	<b>(Jt Managing Director)</b>
<b>Mem No. - 134763</b>		<b>(DIN-02294687)</b>	<b>(DIN-02294699)</b>
<b>Place : Mumbai</b>		<b>Manav Kumar</b>	<b>Chhaya Patel</b>
<b>Date : 22/06/2021</b>		<b>(Independent Director)</b>	<b>(Company Secretary)</b>
<b>UDIN:</b>		<b>(DIN-08309105)</b>	

**PRO FIN CAPITAL SERVICES LIMITED**  
**Consolidated Statement of Profit and Loss for the year ended 31 March, 2021**

Sr. No.	Particulars	Note	For the year ended 31 March, 2021	For the year ended 31 March, 2020
1	Revenue From Operations	17	20,23,71,250	34,67,04,462
2	Other Income	18	2,00,637	45,39,365
3	<b>Total Revenue (1+2)</b>		<b>20,25,71,887</b>	<b>35,12,43,827</b>
4	<b>Expenses</b>			
	(a) Purchase of Stock In Trade (Shares)	19	-	21,23,19,391
	(b) Change In Inventories of finished Goods, Stock in Trade and Work in Progress	20	7,47,23,179	(5,99,78,912)
	(c) Employee benefits expense	21	2,94,99,500	1,31,16,500
	(d) Finance Expense	22	14,95,51,914	11,26,02,546
	(d) Depreciation and Amortisation Expense	23	42,84,049	50,99,733
	(e) Other Expenses	24	1,49,16,293	2,33,52,541
	<b>Total Expenses</b>		<b>27,29,74,935</b>	<b>30,65,11,799</b>
5	<b>Profit / (Loss) Before Tax (3 - 4)</b>		<b>(7,04,03,048)</b>	<b>4,47,32,029</b>
6	<b>Tax Expenses:</b>			
	Short/Excess Provision for Tax		-	3,46,251
	Current Tax		-	1,09,30,000
	Deferred Tax		3,01,392	3,50,803
	Provision For Standard Assets		(46,472)	(30,23,896)
	Statutory reserve		-	66,20,995
	Proposed Dividend			
7	<b>Profit / (Loss) for the year (5 -6)</b>		<b>(7,06,57,968)</b>	<b>2,95,07,876</b>
8	<b>Earnings per share (of ₹ 10/- each):</b>			
	(a) Basic & diluted	31	(9.99)	1.67
	<b>Accompanying notes forming part of the financial statements</b>	1		

In terms of our report attached.

For A K Kocchar & Associates  
Chartered Accountants  
FRN : 120410W

For and on behalf of the Board of Directors

Hitesh Kumar S  
PARTNER  
Mem No. - 134763

Anupam Gupta  
(Managing Director)  
(DIN-02294687)

Abhay Gupta  
(Jt Managing Director)  
(DIN-02294699)

Date : 22/06/2021  
Place: Mumbai  
UDIN:

Manav Kumar  
(Independent Director)  
(DIN-08309105)

Chhaya Patel  
(Company Secretary)

PRO FIN CAPITAL SERVICES LIMITED			
CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH, 2021			
Sr. No.	PARTICULARS	AS AT 31/03/2021	AS AT 31/03/2020
A)	<b>Cash Flow from Operating Activities</b>		
	Net Profit/(Loss) before tax and extra ordinary items	-7,04,03,048	4,47,32,029
	Add: Depreciation	42,84,049	50,99,733
	Less:- Interest income	-2,00,637	-45,39,365
	Add:- Interest Exps	14,95,51,914	11,26,02,546
	Operating profit/(Loss) before working capital Change	8,32,32,278	15,78,94,942
	Decrease/ (Increase) in Trade Recivables	-2,36,000	-
	Decrease/ (Increase) in Other Financial Assets	-	16,64,636
	Decrease/ (Increase) in Loans & Advances	1,16,18,079	-38,86,41,633
	Decrease(Increase) in Inventory	7,47,23,179	-5,62,10,555
	Increase/ (Decrease) in Other Non-Financial Liabilities	59,98,379	38,17,288
	Increase/ (Decrease) in Other Financial Liabilities	-5,53,42,039	1,10,23,189
	Increase/ (Decrease) in Trade Payables	71,25,487	-37,66,15,671
	Cash Generate from operations	12,71,19,364	-64,70,67,804
	Direct Tax/ FBT Paid (net of refund)	-1,10,78,259	-1,10,44,958
		11,60,41,105	-65,81,12,762
B)	<b>Cash Flow from Investing Activities etc</b>		
	Purchase in Fixed Assets	-11,00,00,000	-37,999
	(Increase)/ Decrease of Investments	-3,54,602	-7,01,55,007
	<b>Net cash used in investing activities</b>	-11,03,54,602	-7,01,93,006
C)	<b>Cash Flow from Financing Activities</b>		
	Repayments of Long Term Secured Loans	-40,63,404	-31,28,825
	Interest Received	2,00,637	45,39,365
	Proceeds Received in Long Term Borrowings	15,84,34,527	82,25,90,102
	Interest Paid	-14,95,51,914	-11,26,02,546
	Increase in Share capital( Net of share warrants conversion)		
	<b>Net Cash outflow from Financing Activities</b>	50,19,846	71,13,98,096
	Net Increase in cash and cash equivalents	1,07,06,349	-1,69,22,783
	Cash & Cash Equivalents		
	- Opening	-66,28,264	1,02,94,519
	Cash & Cash Equivalents		
	- Closing	40,63,238	-66,28,264
<div> <div> <b>In terms of our report attached.</b>  <b>For A K Kocchar &amp; Associates</b>  <b>Chartered Accountants</b>  <b>FRN : 120410W</b> </div> <div> <b>For and on behalf of the Board of Directors</b> </div> </div>			
<b>Hitesh Kumar S</b> <b>PARTNER</b> <b>Mem No. - 134763</b>		<b>Anupam Gupta</b> <b>(Managing Director)</b> <b>(DIN-02294687)</b>	<b>Abhay Gupta</b> <b>(Jt Managing Director)</b> <b>(DIN-02294699)</b>
<b>Date : 22/06/2021</b> <b>Place : Mumbai</b> <b>UDIN:</b>		<b>Manav Kumar</b> <b>(Independent Director)</b> <b>(DIN-08309105)</b>	<b>Chhaya Patel</b> <b>(Company Secretary)</b>

**PRO FIN CAPITAL SERVICES LIMITED**  
Notes to account for the year ending 31 March 2021

**Note No. 2**

**CASH & CASH EQUIVALENTS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Cash in Hand	16,70,278	1,52,448
Balance with Scheduled Banks	23,92,960	(67,80,711)
<b>Grand Total</b>	<b>40,63,238</b>	<b>(66,28,264)</b>

**Note No. 3**

**LOANS & ADVANCES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Advances(Unsecured,Considered Good)	2,24,12,96,824	2,11,74,35,566
Loans & Advance to Related Party	18,94,07,008	32,48,86,345
<b>Grand Total</b>	<b>2,43,07,03,832</b>	<b>2,44,23,21,911</b>

**Note No. 4**

**INVESTMENTS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Investment in Associate Company</b>		
Tera Natural Resource & Pellets Pvt Ltd (TNRPL)		
Opening Carrying Amount of Investment	4,14,51,473	4,14,66,584
Add: Profit/(Loss) of TNRPL @ 46.92%	(14,848)	(15,111)
Closing Carrying Amount of Investment	4,14,36,625	4,14,51,473
Fixed Deposit	30,36,149	26,66,699
IIFL Non Convertible Debentures	4,03,00,690	4,03,00,690
Other Investments	2,99,00,984	2,99,00,984
<b>Grand Total</b>	<b>11,46,74,448</b>	<b>11,43,19,846</b>

Investment in equity shares of Tera Natural Resource & Pellets Private Limited (TNRPL) was originally made during the financial year 2014-15. Company purchased **1,28,150** equity shares (having F.V. of Rs. 10/- each) at the price of **Rs. 323/-**each. Purchased share constitutes **46.92%** of total number of issued equity shares of TNRPL. During the current reporting period TNRPL has reported **loss of Rs. 31643** (Previous year loss of Rs. 32205)

**Note No. 5**

**TRADE RECEIVABLE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Secured &amp; Considered Good</b>	2,36,000	-
<b>Grand Total</b>	<b>2,36,000</b>	<b>-</b>

**Note No. 6**

**OTHER FINANCIAL ASSETS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Security Deposit :</b>		
<b>Related Parties :</b>		
Rashi Gupta	22,00,000	22,00,000
<b>Grand Total</b>	<b>22,00,000</b>	<b>22,00,000</b>

**Note No. 7****CURRENT TAX ASSETS (NET)**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Balance with Income Tax Authority ( Net of Provisions)	2,30,80,507	1,20,02,248
<b>Grand Total</b>	<b>2,30,80,507</b>	<b>1,20,02,248</b>

**Note No. 9****INVENTORIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
INVENTORIES -SHARES (At lower of cost or Market value)	1,65,87,050	9,13,10,229
<b>Grand Total</b>	<b>1,65,87,050</b>	<b>9,13,10,229</b>

**Note No. 10****TRADE PAYABLES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Trade Payables Other than Related Parties	7,46,12,903	6,74,87,416
<b>Grand Total</b>	<b>7,46,12,903</b>	<b>6,74,87,416</b>

**Note No. 11****LONG TERM BORROWINGS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Secured Loans</b>		
<b>Term Loans</b>		
<b>From Banks</b>		
LOAN FROM ICICI BANK (Repayable in 60 installments) ( Secured against Vehicle)	-	12,88,593
LOAN FROM HDFC BANK (Repayable in 60 installments) ( Secured against Vehicle)	5,97,112	17,17,180
LOAN FROM ICICI BANK (Repayable in 240 installments) (Secured against Bangalore Property)	4,71,15,494	4,65,74,608
LOAN FROM ADITYA BIRLA CAPITAL SERVICES (Repayable in 120 installments)	6,24,77,178	6,46,72,807
LOAN FROM ICICI BANK (Repayable in 48 installments)	93,34,563	-
LOAN FROM INDIABULLS COMMERCIAL CREDIT LIMITED (Repayable in 42 installments)	55,92,91,460	-
LOAN FROM DHANVARSHA FINVEST LIMITED (Repayable in 48 installments)	1,69,35,157	-
ICICI OVERDRAFT SECURED AGAINST FIXED DEPOSIT OF RS 2500000	12,532	8,547
<b>Unsecured Loans</b>		
<b>From Related Parties</b>	1,27,28,74,717	1,53,59,96,144
<b>From Others</b>	16,22,80,663	32,62,89,875
<b>Grand Total</b>	<b>2,13,09,18,876</b>	<b>1,97,65,47,753</b>



**Note No. 12****OTHER FINANCIAL LIABILITIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Proposed Dividend	2,37,083	2,37,083
Other Payable	44,65,517	16,13,800
<b>Advances :</b>		
From Related Parties	13,61,45,996	15,44,77,103
From Others	14,70,93,750	18,69,56,399
<b>Grand Total</b>	<b>28,79,42,346</b>	<b>34,32,84,385</b>

**Note No. 13****PROVISIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Provision for Standard Asset ( as per RBI Guidelines)	97,22,815	97,69,288
<b>Grand Total</b>	<b>97,22,815</b>	<b>97,69,288</b>

**Note No. 14****OTHER NON-FINANCIAL LIABILITIES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Statutory Liabilities	1,07,85,856	47,87,477
<b>Grand Total</b>	<b>1,07,85,856</b>	<b>47,87,477</b>

**Note No. 15****SHARE CAPITAL**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>AUTHORISED SHARE CAPITAL</b>		
85,00,000 Equity Shares of Rs.10/- each	8,50,00,000	8,50,00,000
<b>ISSUED</b>		
70,66,900 Equity Shares of Rs. 10/- each fully paid	7,06,69,000	7,06,69,000
<b>SUBSCRIBED &amp; PAID UP</b>		
70,66,900 Equity Shares of Rs. 10/- each fully paid	7,06,69,000	7,06,69,000
<b>Grand Total</b>	<b>7,06,69,000</b>	<b>7,06,69,000</b>

**Note 15 (a) Reconciliation of number of shares**

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares Held	Rs	No. of Shares Held	Rs
<b>Equity Shares:</b>				
Shares At the Beginning of the year	70,66,900	7,06,69,000	70,66,900	7,06,69,000
Add: Shares Issued during the year	-	-	-	-
Shares At the End of the year	70,66,900	7,06,69,000	70,66,900	7,06,69,000

**Note 15 ( b )**

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares Held	% of holding	No. of Shares Held	% of holding
ANUPAM NARAIN GUPTA	7,31,806	10.36	5,76,332	8.16
SANDESH M SAWANT	0.00	0.00	2,78,030	18.11
TRIYAMB SECURITIES PRIVATE LIMITED	973534	13.78	9,73,534	13.78
BHIM CHAUDHRY	0.00	0.00	3,79,309	5.37

**Note No. 16**  
**OTHER EQUITY**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>General Reserves - As per last Balance Sheet</b>	5,00,000	5,00,000
<b>Share Premium</b>		
Opening Balance	17,89,53,001	17,89,53,001
Add: Additions During the year	-	-
Closing Balance	17,89,53,001	17,89,53,001
<b>Statutory Reserve</b>		
Opening Balance	1,67,90,667	1,01,69,672
Add: Additions During the year	-	66,20,995
Closing Balance	1,67,90,667	1,67,90,667
<b>Profit &amp; Loss Account</b>		
Opening balance	4,14,00,664	1,19,07,899
Add: Preferential Share Warrants Deferred	-	-
Add: Profit / (Loss) for the year	(7,06,57,968)	2,95,07,876
Add: Profit / (Loss) for the year of TNRPPL (refer Note No. 4)	(14,848)	(15,111)
	(2,92,72,152)	4,14,00,664
<b>Grand Total</b>	<b>16,69,71,516</b>	<b>23,76,44,332</b>

**Note No. 17**  
**REVENUE FROM OPERATIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Sale of Shares	57,16,793	15,90,91,364
Interest Received	19,66,54,457	18,76,13,098
<b>Grand Total</b>	<b>20,23,71,250</b>	<b>34,67,04,462</b>

**Note No. 18**  
**INDIRECT INCOME**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Dividend	637	18,138
Interest on Income Tax Refund	-	3,01,785
Rent received	-	42,19,442
Processing Charges	2,00,000	-
<b>Grand Total</b>	<b>2,00,637</b>	<b>45,39,365</b>

**Note No. 19**  
**PURCHASE OF STOCK IN TRADE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Purchase of Shares	-	21,23,19,391
<b>Grand Total</b>	<b>-</b>	<b>21,23,19,391</b>

**Note No. 20**  
**CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Opening Stock of Shares	9,13,10,229	3,50,99,674
Closing Stock of Shares	1,65,87,050	9,13,10,229
<b>Grand Total</b>	<b>7,47,23,179</b>	<b>(5,99,78,912)</b>

**Note No. 21****EMPLOYEE BENEFIT EXPENSE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Salaries &amp; Establishment :</b>		
Other Than Related Party	2,13,99,500	50,16,500
Related Party	18,00,000	18,00,000
 Mangerial Remuneration	 63,00,000	 63,00,000
<b>Grand Total</b>	<b>2,94,99,500</b>	<b>1,31,16,500</b>

**Note No. 22****Finance Expense**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Interest on Car Loan	1,92,350	3,82,956
Interest on Private Parties	12,73,83,778	10,57,47,032
Interest on Property loan	48,11,225	48,34,583
Interest to Aditya Birla	43,62,127	8,19,817
Interest on Top Up Loan	4,77,035	-
Interest on India bulls loan	1,22,19,217	-
Bank Interest and Charges	1,06,182	8,18,157
<b>Grand Total</b>	<b>14,95,51,914</b>	<b>11,26,02,546</b>

**Note No. 23****DEPRECIATION & AMORTISATION EXPENSE**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Depreciation	42,84,049	50,99,733
<b>Grand Total</b>	<b>42,84,049</b>	<b>50,99,733</b>

**Note No. 24****OTHER EXPENSES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Other than Related Party</b>		
Advertisment Expenses	1,03,806	75,183
Audit Fee	1,50,000	1,50,000
Business Promotion	16,55,334	57,44,008
Car Expense	3,39,266	10,03,388
Commission	7,00,000	32,75,000
Donation	47,000	7,350
Electricity & Water Charges	1,34,259	2,04,921
Membership & Subscription	83,462	59,400
Office Expense	5,70,429	8,78,057
Professional charges	45,99,173	29,30,286
Rates and Taxes	3,62,619	1,52,709
Rent	24,00,000	-
Repair & Maintenance	2,04,394	6,79,226
Staff Welfare	2,07,492	11,39,702
Taxes & Brokerage	18,985	10,72,105
Telephone & Communiacion Expenses	25,126	92,770
Travelling Expenses	8,36,917	34,88,437
Insurance Expenses	78,031	-
<b>Related Party</b>		
Rent - Rashi Gupta	24,00,000	24,00,000
<b>Grand Total</b>	<b>1,49,16,293</b>	<b>2,33,52,541</b>

**NOTE NO. 25**

Balances of Sundry Debtors, Sundry Creditors, Loans and Advances, Receivables and Payable are subject to confirmation/reconciliation, if any.

**NOTE NO. 26**

In the opinion of the Board of Directors adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the value stated in the Balance Sheet.

**NOTE NO. 27**

As per the provision of "The Micro, Small and Medium Enterprise Development Act, 2006" there were no amounts payable including interest to micro, small and medium enterprise as on 31st March 2021.

**NOTE NO. 28****DEFERRED TAX**

In compliance with the Indian Accounting Standard - Ind AS 12 relating to "Income Taxes" issued by the Institute of Chartered Accountants of India, the Company has adjusted the Deferred Tax Liabilities / (Assets) (net) arising out of timing difference accruing during the year aggregating (Rs.301,392 /-) (Previous Year (Rs. Rs.350,803/-)) in the Profit & Loss Account.

**Major components of Deferred Tax Assets & Liabilities on account of timing differences are :**

Particulars	Current Year		Previous Year	
	Assets	Liabilities	Assets	Liabilities
Depreciation	-	3,01,392	-	3,50,803
Total	-	3,01,392	-	3,50,803

**NOTE NO. 29****ADVANCES**

During the year under consideration, the company had given total loans and advances of Rs. 239.77 Crores, out of the said advances on an amount of Rs. 202.29 Crores the company has charged average interest rate of approx. 9%, and on the balance advances given of Rs. 37.48 Crores the company has not charged any interest as the said loan and advances were interest free in nature.

However, during the year under consideration the company has also taken interest free financial advances of Rs. 24.96 crores on the said amount also the company has not paid any interest.

**NOTE NO. 30****CONSOLIDATION OF ACCOUNTS**

As on the balance sheet date, the company holds 46.92% shares in Tera Natural Resources and Pellets Private Limited. The Company was a subsidiary company in previous years because the management of the Company M/s. Tera Natural Resources and Pellets Private Limited were controlled by the Management of Profin Capital Services Limited. However, during the previous financial year the Management of the Company M/s. Tera Natural Resources and Pellets Private Limited are not common with the company M/s. Profin Capital Services Limited. Hence the company M/s. Tera Natural Resources and Pellets Private Limited ceases to be a subsidiary of the company M/s. Profin Capital Services Limited because of which the accounts of M/s. Tera Natural Resources and Pellets Private Limited have not been consolidated with the accounts of M/s. Profin Capital Services Limited.

**NOTE NO. 31****EARNINGS PER SHARE**

The Basic / Diluted earnings per share is computed by dividing net profit attributable to equity shareholders for the financial year by weighted average number of equity shares outstanding during the financial year.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit or Loss Attributable to Ordinary Shareholders	-7,06,57,968	1,18,32,565
Weighted Average Number of Ordinary Shares (used as denominator)	70,69,900	70,69,900
Earning per Share (Rs.) (Basic & Diluted)	-9.99	1.67
Face Value per Share (Rs.)	10	10

**NOTE NO. 32**  
**RELATED PARTY DISCLOSURES**

As required by Indian Accounting Standard - Ind AS 24 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India following are the details of transactions during the year with related parties as defined in Ind AS 24.

**List of related parties**

**Associate Companies**

Tera Natural Resources and Pellets Private Limited  
Triyamb Securities Private Limited  
Asian Fintrade Services Private Limited  
Ambe Securities Private Limited  
Profin Commodities Private Limited  
Koshika Bioscience Private Limited

**Key Managerial Persons**

Mr. Anupam Narain Gupta  
Mr. Abhay Narain Gupta  
Mrs. Neha Anupam Gupta  
Mr. Atul Kumar  
Mr. Manav Kumar  
Mrs. Chhaya Piyush Patel

**Relative of Key Managerial Persons**

Rashi Gupta  
Narain Kumar Gupta

**Details of transaction with Related Parties are as follows :**

PARTICULARS	Current Year		Previous Year	
	Transaction Value	Outstanding Balance	Transaction Value	Outstanding Balance
<b>Salary</b>				
Relative of Key Managerial Persons	18,00,000	50,02,450	18,00,000	11,48,650
<b>Rent</b>				
Relative of Key Managerial Persons	24,00,000	29,24,850	24,00,000	1,09,850
<b>Key Managerial Persons Remuneration</b>				
Key Managerial Person Remuneration	63,00,000	26,24,600	63,00,000	17,52,86,002
<b>Interest Received</b>				
Key Managerial Persons	75,47,316	3,89,14,210	1,88,90,804	21,45,63,190
Relative of Key Managerial Persons	45,35,355	-	24,36,658	2,94,36,658
Associate Companies	70,93,036	9,25,24,173	15,78,553	8,54,35,698
<b>Interest Paid</b>				
Associate Companies	9,36,51,402	1,30,35,86,240	8,72,28,201	1,58,56,50,403
<b>Loans Given</b>				
Key Managerial Persons	(17,56,48,980.00)	3,89,14,210	20,15,65,874	21,45,63,190
Relative of Key Managerial Persons	(2,94,36,658.00)	-	2,94,36,658	2,94,36,658
Associate Companies	6,55,68,028	15,10,03,726	8,54,35,698	8,54,35,698
<b>Loans Taken</b>				
Associate Companies	(28,20,64,163.00)	1,40,90,20,713	90,21,36,818	1,69,10,84,876

**NOTE NO. 33**

Previous Year's figures have been regrouped / rearranged wherever necessary so as to conform with current year's figures and rounded off to the nearest rupee.

As Per our audit report of even Date

**FOR A K KOCCHAR & ASSOCIATES**  
Chartered Accountants  
FRN : 120410W

For and on behalf of the Board of Directors

**HITESH KUMAR S**  
PARTNER  
Mem No. - 134763  
Place : MUMBAI

**Anupam Gupta**  
(Managing Director)  
(DIN-02294687)

**Abhay Gupta**  
(Jt Managing Director)  
(DIN-02294699)

Date : 22/06/2021  
Place : Mumbai  
UDIN:

**Manav Kumar**  
(Independent Director)  
(DIN-08309105)

**Chhaya Patel**  
(Company Secretary)

**NOTE NO. 1****SIGNIFICANT ACCOUNTING POLICIES****ACCOUNTING CONVENTION**

The financial statements of the company are prepared under historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Financial Statements are prepared on accrual basis under the historical cost convention .

**USE OF ESTIMATES**

In preparing the accounts in accordance with generally accepted accounting principles, the management is required to make estimates and assumptions that effect the reported balances of assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates include Provision For Income Tax, etc.

**BASIS OF ACCOUNTING**

The Company follows mercantile system of accounting in accordance with requirements of the Companies Act, 2013.

**REVENUE RECOGNITION**

a.) The company recognises interest income using effective interest rate on all financial assets. The company recognises interest income on accrual basis.

b.) Transactions in respect of Investments/ Dealing in Securities are recognised on settlement date.

c.) All other income are recognised on accrual basis.

**EXPENSES**

a.) Borrowing Costs on Financial Liabilities are accounted on accrual basis

b.) Expenses are accounted on accrual basis.

**FIXED ASSETS**

Fixed assets are stated at the cost of acquisition, net of Goods and Service Tax less accumulated depreciation and impairment loss, if any. All costs, including incidental costs related to acquisition and installation till the asset is put to use commercially or otherwise, attributable to fixed assets are capitalized.

**DEPRECIATION & AMORTISATION**

Depreciation on tangible fixed assets is provided at the written down value of assets based on the useful life of the assets as prescribed in schedule II of the companies Act 2013.

**Stock-In-Trade (Inventories)**

During the current year quoted shares are valued at cost or Net realisable value whichever is lower as on balance sheet date and due to

**TAXATION**

a) Income tax comprises of the current tax provision and the net change in the deferred tax asset or liability in the year.

b) Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between carrying values of the assets and liabilities and their respective tax basis. Deferred tax assets are recognized subject to management's judgement that realization is more likely than not. Deferred Tax Assets or Liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. The effect on deferred tax assets or liabilities of a change in tax rates is recognized in the period of enactment of the change.

**RETIREMENT BENEFITS**

Provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are charged to Profit & Loss account on accrual basis

All other contributions / employee benefits are charged to Profit and Loss account on accrual basis.

**IMPAIRMENT OF FIXED ASSETS**

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment loss recognized in prior year is recorded when there is an indication that impairment loss recognized earlier for the assets no longer exists or has decreased.

**PROVISIONS**

Provision is recognised when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**CONTINGENT LIABILITY**

No provision is made of liabilities, which are contingent in nature, but if material, the same has been disclosed by way of notes to accounts.

**PRO FIN CAPITAL SERVICES LTD**

Regd Office : 503, WESTERN EDGE II, WESTERN EXPRESS HIGH WAY, BORIVALI EAST, MUMBAI 400050-400066, MAHARASHTRA

Contact No: 022-9892050006, Email: profin.capital1@gmail.com

**PROPERTY, PLANT AND EQUIPMENT**

**Note 8:**

	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
Particulars	As at April 1,2020	Addition during the year	Ded/Adj during the year	As at March 31,2021	Upto March 31, 2020	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2021	As at March 31,2021	As at March 31,2020
TANGIBLE ASSETS											
MOTOR VEHICLES	1,33,94,139.00	-	-	1,33,94,139.00	92,01,385.00	13,09,397.00	-	-	1,05,10,782.00	28,83,357.00	41,92,754.00
OFFICE EQUIPMENT	97,997.00	-	-	97,997.00	49,929.00	21,664.00	-	-	71,593.00	26,404.00	48,068.00
BUILDINGS	5,43,94,500.00	-	-	5,43,94,500.00	36,55,872.00	29,52,988.00	-	-	66,08,860.00	4,77,85,640.00	5,07,38,628.00
PROPERTY	-	11,00,00,000.00	-	11,00,00,000.00	-	-	-	-	-	11,00,00,000.00	-
<b>Total :</b>	<b>6,78,86,636.00</b>	<b>11,00,00,000.00</b>	<b>-</b>	<b>17,78,86,636.00</b>	<b>1,29,07,186.00</b>	<b>42,84,049.00</b>	<b>-</b>	<b>-</b>	<b>1,71,91,235.00</b>	<b>16,06,95,401.00</b>	<b>5,49,79,450.00</b>
<b>Previous Year Total</b>	<b>6,78,48,636.00</b>	<b>37,999.00</b>	<b>-</b>	<b>6,78,86,636.00</b>	<b>78,07,453.00</b>	<b>50,99,733.00</b>	<b>-</b>	<b>-</b>	<b>1,29,07,186.00</b>	<b>5,49,79,450.00</b>	<b>6,00,41,184.00</b>