



INTERFACE FINANCIAL SERVICES LIMITED

CIN NO: L74910GJ1992PLC016866

Date: 25.08.2022

To,
Listing Department,
BSE Limited,
P J Tower, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2021-22

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2021-22 along with the Notice of 31st Annual General Meeting to be held on Saturday 17, 2022.

Thanking you.

Yours faithfully,

FOR, INTERFACE FINANCIAL SERVICES LIMITED

DIRECTOR & AUTHORIZED SIGNATORY



Registered Office Address: 204, SF, Anubhuti Commercial Complex, Corporate House,
Opp: Torrent Pharma, Off Ashram Road, Ahmedabad - 380009
E-MAIL: interfacefinancial@yahoo.com

31ST ANNUAL REPORT 2021-22

INTERFACE FINANCIAL SERVICES LTD

BOARD OF DIRECTOR

DINESHKUMAR TRIBHOVANBHAI RATHOD	- DIRECTOR
CHANDRAKANT GOVINDBHAI PARMAR	- DIRECTOR
PRAKASHBHAI PRAVINBHAI DATANIYA	- DIRECTOR

AUDITOR

M/S. BIPIN & CO,
CHARTERED ACCOUNTANTS,
Vadodara

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road,
Safedpul, Sakinaka, Mumbai-400072, Maharashtra, INDIA
Ph No: +91-22-2852 0461 / 2852 0462
Fax No: +91-22-2851 1809
E mail: service@satellitecorporate.com

REGISTERED OFFICE

204, SF, ANUBHUTI COMMERCIAL COMPLEX, CORPORATE HOUSE OPP: TORRENT PHARMA,
OFF ASHRAM ROAD Ahmedabad - 380009

INDEX

Contents	Page No.
Notice of Annual General Meeting	1
Report of the Directors	9
Secretarial Audit Report MR 3	15
Corporate Governance Report	19
CEO / CFO CERTIFICATE	26
Auditors' Report	28
Balance Sheet	36
Profit and Loss Account	37
Cash Flow Statement	38
Notes forming part of the financial statements	40

N O T I C E

NOTICE is hereby given that the **31ST ANNUAL GENERAL MEETING** of the Members of **INTERFACE FINANCIAL SERVICES LIMITED** will be held at 204, SF, ANUBHUTI COMMERCIAL COMPLEX, CORPORATE HOUSE, OPP: TORRENT PHARMA, OFF ASHRAM ROAD Ahmedabad - 380009 on **Saturday, 17th September, 2022 at 10:00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Independent Auditors thereon;

SPECIAL BUSINESS:

2. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

RESOLVED THAT Mr. DINESHKUMAR TRIBHOVANBHAI RATHOD (DIN: 09406871), who was appointed as an Additional Director of the Company on 22.11.2021 under Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received notice in writing from member proposing his candidature for office of Director, be and hereby appointed as director of the Company and whose office liable to retire by rotation.

3. To consider and if thought fit, to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. CHANDRAKANT GOVINDBHAI PARMAR (DIN: 09406801), who was appointed on 22.11.2021 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September, 2027.

By Order of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED

PLACE: AHMEDABAD
DATE: 27.05.2022

DINESHKUMAR RATHOD
Chairman
DIN: 09406871

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 10th September, 2022 to 17th September 2022.
4. As a measure of economy, copies of the Annual Report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the Annual Report at the meeting.

5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
8. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
9. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
12. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
13. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	CHANDRAKANT PARMAR	DINESHKUMAR RATHOD
DIN	09406801	09406871
Date of Birth	29/07/1983	12/05/1977
Nationality	Indian	Indian
Date of Appointment	22/11/2021	22/11/2021
Expertise in specific functional Area and experience	HR and Business Administrative	Business Administrative and Finance
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice	Refer item no. 3 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2022 (Face Value ₹ 10/- per share)	Nil	Nil

Number of meetings of the Board attended during the Financial Year	Refer Corporate Governance Report	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- II. The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
- III. M/s. Daksha Negi & Associates Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.
- IV. The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited) and shall also be displayed on the Company's website and NSDL's website [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com).
- V. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, the 10th September 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.
- VI. The remote e-Voting facility will be available during the following period:
 - a. Commencement of remote e-Voting: 9.00 A.M. (IST) on Wednesday, 14th September 2022
 - b. End of remote e-Voting: 5.00 P.M. (IST) on Friday, 16th September 2022
 - c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.
- VII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/participate in the AGM but shall not be entitled to cast their vote again.
- VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/folio number, PAN, name and registered address. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- IX. **Process and manner for Remote e-Voting:**

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

Step 2: Cast your vote electronically on NSDL e-Voting system.





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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDEAS ' 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 " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote

	<p>e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 digits demat account number held 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 options available against company name or e-Voting service provider - 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com 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. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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.</p>

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

(B) Login Method 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 Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e - services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e - services 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - 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

How to cast your vote electronically 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 which is **INTERFACE FINANCIAL SERVICES LTD** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.

CIN: L74910GJ1992PLC016866

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 interfacefinancial@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to 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 company.
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 company. 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 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.

Instructions for members for e-Voting on the day of the AGM:

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 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

By Order of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED

PLACE: AHMEDABAD
DATE: 27.05.2022

DINESHKUMAR RATHOD
Chairman
DIN: 09406871

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 2

The Board of Directors at their meeting held on 22.11.2021 co-opted Mr. DINESHKUMAR RATHOD in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. He is proposed to be confirmed and appointed as a director of the Company, as his induction on the Board would be beneficial to the Company.

Accordingly, the Board recommends the Ordinary Resolutions in relation to appointment of Mr. DINESHKUMAR RATHOD as a Director for approval by the shareholders of the Company. Mr. DINESHKUMAR RATHOD being appointee may be deemed to be interested in the Resolution for their respective appointment as set out in Item Nos. 2 of the Notice.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Item No. 3

Mr. CHANDRAKANT PARMAR was appointed as an Additional Directors of the Company with effect from 22.11.2021 respectively pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. CHANDRAKANT PARMAR hold office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. CHANDRAKANT PARMAR as Independent Director of the Company and to hold office for five consecutive years for a term up to September, 2027.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. CHANDRAKANT PARMAR is interested or concerned in the resolution.

**By Order of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED**

**PLACE: AHMEDABAD
DATE: 27.05.2022**

**DINESHKUMAR RATHOD
Chairman
DIN: 09406871**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 31st Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2022**.

FINANCIAL PERFORMANCE:

Key aspects of Company' financial performance for the year 2021-22 is tabulated below:

<i>[Amount in ₹]</i>		
Particulars	F.Y. 2021-22	F.Y. 2020-21
Total Revenue	715630052	(9378518)
Total Expense	735872758	257127
Profit/ (Loss) before Tax	(20242706)	(9635645)
Tax expense	0	0
Net Profit/Loss for the year	(20242706)	(9635645)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The Company does not have any significant business activity except retail trading during the year under review.

DIVIDEND:

Your Directors place on record their deep sense of concern that due to carry forward losses, your Directors are unable to declare any dividend to its shareholders.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs. 247129000/-divided into 247129000equity shares of Rs 1/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2021-22 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. DINESHKUMAR RATHOD was appointed as an Additional Director of the Company on 22.11.2021 and hold office up to the date of this Annual General Meeting be and hereby appointed as director of the Company and whose office liable to retire by rotation.

Mr. CHANDRAKANT GOVINDBHAI PARMAR was appointed as an additional director of the company and hereby appointed an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2027.

During the year under review Mr. BHAVIN PADALIYA and Mr. AKSHAY MAKADIYA resigned as on 22.11.2021.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2021-22 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 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, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

AUDITORS AND AUDITORS' REPORT:

M/s. Bipin & Co., Chartered Accountants, Vadodara (FRN 101509W), Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2023, for period of 3 years.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Daksha Negi & Associates Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
e)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
f)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
g)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
h)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

INTERNAL CONTROL SYSTEMS:

As there is no significant business activities hence there was no systems set up for Internal Controls.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2022 is available on the website of the Company at www.interfacefinancialservices.in.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance. A detailed Management Discussion & Analysis forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

VIGIL MECHANISM:

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: a. Government Policies b. Human Resource Risk

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) 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;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

For and on Behalf of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED

PLACE: AHMEDABAD
DATE: 27.05.2022

CHANDRAKANT PARMAR	DINESHKUMAR RATHOD
Director	Director
DIN: 09406801	DIN: 09406871

CIN: L74910GJ1992PLC016866

Annexure to Director's Report**Particulars of Loans, Investment and Guarantees****Amount outstanding as at 31st March, 2022**

	Rupees in Lacs
Particulars	Amount
Loans given	
Guarantee given	Nil
Investments	

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

For and on Behalf of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED

PLACE: AHMEDABAD
DATE: 27.05.2022

DINESHKUMAR RATHOD
Chairman
DIN: 09406871

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT**

Outlook:

The Indian economy too witnessed a year of gradual decline with the last quarter decline being particularly severe. Poor monsoons, high inflation leading to high interest rates, slowdown in infrastructure projects and overall drop in consumer confidence and supply side constraints led to the pace of growth coming down. Export of products from India dipped and combined with the high import of oil and gold the current account deficit became a matter of concern leading to a depreciating currency.

Internal Controls Systems and their adequacy:

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

Human Resources

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

Cautionary Statement:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED**

**PLACE: AHMEDABAD
DATE: 27.05.2022**

**DINESHKUMAR RATHOD
Chairman
DIN: 09406871**

Annexure to Director's Report**FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
INTERFACE FINANCIAL SERVICES LIMITED
Ahmedabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. INTERFACE FINANCIAL SERVICES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022** 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 hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2022** according to the provisions of:

- i) The Companies Act, 2013 and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.
- vii) We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.**
- b) Updating of website with regard to various policies is pending.**
- c) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**
- d) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**
- e) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.**
- f) The company has not maintained the attendance register for Board and committee meeting.**
- g) Statutory Registrar as per companies Act 2013 is yet to be updated.**
- h) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.**

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that 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.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

The Trading of equity shares of the Company was suspended on ***Order passed by Stock Exchange (BSE Limited) vide Notice No. 20150824-26 dated 24.08.2015 with effect from 27.08.2015.***

Place: Ahmadabad

Date: 16.08.2022

For, Daksha Negi & Associates
COMPANY SECRETARIES

CS DAKSHA NEGI
Practicing Company Secretary
ACS No: A41607
C. P. NO.: 20353
UDIN: A041607D000798803

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

ANNEXURE-A

To,
The Members,
INTERFACE FINANCIAL SERVICES LIMITED
AHMEDABAD

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, We have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For, Daksha Negi & Associates
COMPANY SECRETARIES

Place: Ahmadabad
Date: 16.08.2022

CS DAKSHA NEGI
Practicing Company Secretary
ACS No: A41607
C. P. NO.: 20353
UDIN: UDIN: A041607D000798803

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company. The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non— Executive/ Independent	No of Directorship in listed entities including this listed entity	#Committee(s) position (Including the Company)	
				Member	Chairman
1	PRAKASHBHAI DATANIYA	Non-Executive Independent	4	6	2
2	CHANDRAKANT PARMAR	Non-Executive Independent	4	8	2
3	DINESHKUMAR RATHOD	Non-Executive Non-Independent	4	6	1

Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	PRAKASHBHAI DATANIYA	SAIANAND COMMERCIAL LIMITED	Non-Executive Non-Independent
		SHREE GANESH BIO-TECH (INDIA) LIMITED	Independent Director
		SWORD-EDGE COMMERCIALS LIMITED	Independent Director
2	CHANDRAKANT PARMAR	BHARTIA BACHAT LTD	Whole-time Director
		BIOGEN PHARMACHEM INDUSTRIES LIMITED	Independent Director
		MALABAR TRADING COMPANY LIMITED	Independent Director
3	DINESHKUMAR RATHOD	AMERISE BIOSCIENCES LIMITED	Whole-time Director
		AMRAWORLD AGRICO LIMITED	Independent Director
		SUNCARE TRADERS LIMITED	Independent Director

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2021-22 the Board met 5 (Five) times:-

10.06.2021 | 10.08.2021 | 11.11.2021 | 22.11.2021 | 03.02.2022

Attendance record of Directors attending the Board meetings and Annual General Meetings:-

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
BHAVIN PADALIYA	Non-Executive Independent Director	3	Yes
AKSHAY MAKADIYA	Non - Executive (Director)	3	Yes
PRAKASHBHAI DATANIYA	Non-Executive Independent Director	5	Yes
CHANDRAKANT PARMAR	Non-Executive Independent Director	2	NA
DINESHKUMAR RATHOD	Non - Executive (Director)	2	NA

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on February 03, 2022 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
DINESHKUMAR RATHOD Non - Executive (Director)	√	√	√	√	√
CHANDRAKANT PARMAR Independent Director	√	√	--	--	√
PRAKASHBHAI DATANIYA Independent Director	√	√	--	--	√

Disclosure of relationships between the Directors inter-se: There is no relationship between the Directors inter-se.

Number of shares and convertible instruments held by Non-Executive Directors:

Name of Director	No. of Equity Shares held
DINESHKUMAR RATHOD	Nil
CHANDRAKANT PARMAR	Nil
PRAKASHBHAI DATANIYA	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

AUDIT COMMITTEE:

The Audit Committee of the Company re constituted on 22.11.2021 and presently comprises of Three Directors being Mr. DINESHKUMAR RATHOD, Mr. CHANDRAKANT PARMAR and Mr. PRAKASHBHAI DATANIYA.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;

- (c) major accounting entries involving estimates based on the exercise of judgment by management;
- (d) significant adjustments made in the financial statements arising out of audit findings;
- (e) compliance with listing and other legal requirements relating to financial statements;
- (f) disclosure of any related party transactions;
- (g) modified opinion / Qualification in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (5) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS:

During the year the Audit Committee met 4 times with attendance of the members as under:-

10.06.2021 | 10.08.2021 | 11.11.2021 | 03.02.2022

Name	Attended
BHAVIN PADALIYA	3
AKSHAY MAKADIYA	3
PRAKASHBHAI DATANIYA	4
CHANDRAKANT PARMAR	1
DINESHKUMAR RATHOD	1

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee reconstituted on 22.11.2021 and presently comprises of Three Directors being Mr. DINESHKUMAR RATHOD, Mr. CHANDRAKANT PARMAR and Mr. PRAKASHBHAI DATANIYA. Committee met on 22.11.2021 during the year and respectively all members present during the meeting.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - (1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (6) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (8) To review HR Policies and Initiatives;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee re constituted on 22.11.2021 and presently comprises of Three Directors being Mr. DINESHKUMAR RATHOD, Mr. CHANDRAKANT PARMAR and Mr. PRAKASHBHAI DATANIYA. One committee meeting held on 03.02.2022 respectively all committee members present at the meeting.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2021 to 31st March, 2022:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS:

Location and time for last 3 years Annual General Meetings:-

Financial Year	Location	Date	Time A.M./ P.M.
2021-22	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	30.09.2021	11:30 AM
*2019-20	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	19.09.2020	12:00 PM
2018-19	At Reg. Office Address	30.09.2019	12:00 PM

* Change of Statutory Auditor of the company.

No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.

MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March		
Date and time of Annual General Meeting	Saturday, 17 th September, 2022 10:00 AM		
Venue of Annual General Meeting	At Registered office of the company		
Dates of Book Closure	10.09.2022 to 17.09.2022		
Listing on Stock Exchange	BSE Limited, Mumbai		
Stock Code and Scrip ID	530519 (BSE) and INTERFAC (BSE)		
Demat ISIN No.	INE778C01027		
Tentative Calendar for the 2022-23			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2022	Third Quarter Results	Before 15.02.2022
Second Quarter Results	Before 15.11.2022	Fourth Quarter Results	Before 15.05.2023

CATEGORIES OF SHAREOWNERS AS ON 31.03.2022:

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals		
share capital up to Rs. 1 lakh	34397810	13.92
share capital in excess of Rs. 1 lakh	61877559	25.04
Bodies Corporate	149564280	60.52
NRIs/ OCBs	339515	0.14
HUF	949091	0.38
Clearing Members	745	0.00
Total	247129000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2022:

Share Balance	Holders	% of Total	Total Shares	% of Total
Up to – 2500	507	6.60	639200	0.03
2501-5000	923	12.06	4319940	0.17
5001- 10000	2525	32.99	24869920	1.01
10001- 20000	1055	13.79	20694300	0.84
20001- 30000	519	6.78	14410900	0.58
30001- 40000	217	2.84	8425020	0.34
40001-50000	599	7.83	29767550	1.20
50001- 100000	636	8.31	54225800	2.19
100001 and above	674	8.81	2313937370	93.63
Total	7660	100.00	2471290000	100.00

STOCK MARKET DATA:

Sept-15 onward not available as Order passed by Stock Exchange (BSE Limited) vide Notice No. 20150824-26 dated 24.08.2015 suspend trading of equity shares with effect from 27.08.2015.

REGISTRAR AND SHARE TRANSFER AGENT:

M/s. SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered office at B Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai-400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE:

204, SF, ANUBHUTI COMMERCIAL COMPLEX, CORPORATE HOUSE OPP: TORRENT PHARMA, OFF ASHRAM ROAD
Ahmedabad - 380009

Investors Correspondence/ Complaints to be address to:

Mr. DINESHKUMAR RATHOD Director and Compliance Officer

E-mail: interfacefinancial@yahoo.com

DISCLOSURES:

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2021-22, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 10,000.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	NA

CEO/CFO Certification:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

Certificate on Corporate Governance:

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

**For and on Behalf of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED**

PLACE: AHMEDABAD

DATE: 27.05.2022

**DINESHKUMAR RATHOD
DIRECTOR
DIN: 09406871**

CEO / CFO CERTIFICATE
(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To,
The Board of Directors
INTERFACE FINANCIAL SERVICES LTD
Ahmedabad

Dear Sir,

I, the undersigned, in my respective capacities as the Director of INTERFACE FINANCIAL SERVICES LTD ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2022 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
 - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Ahmedabad
Date: 27.05.2022

DINESHKUMAR RATHOD
DIRECTOR
DIN: 09406871

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To,
The Board of Directors
INTERFACE FINANCIAL SERVICES LTD
Ahmedabad

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2022.

For and on Behalf of the Board
For, INTERFACE FINANCIAL SERVICES LIMITED

PLACE: AHMEDABAD
DATE: 27.05.2022

DINESHKUMAR RATHOD
DIRECTOR
DIN: 09406871

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the members of INTERFACE FINANCIAL SERVICES LTD

We have examined the compliance of conditions of Corporate Governance by **M/s. INTERFACE FINANCIAL SERVICES LIMITED** ("the company") for the year ended March 31, 2022, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**FOR, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509W**

**CA AMIT SHAH
PARTNER
M. NO.: 126337
UDIN:22126337AJSJNN2415**

**PLACE: VADODARA
DATE: 27.05.2022**

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF INTERFACE FINANCIAL SERVICES LTD.****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **INTERFACE FINANCIAL SERVICES LTD.** ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2022, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

There is no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 Standalone Financial Statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' 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

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

(A) 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 purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and 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 and the Companies (Accounting Standards) Amendment Rules, 2016.
- e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509 W

CA AMIT SHAH
PARTNER
M. No.: 126337
UDIN: 22126337AJSJNN2415

PLACE: VADODARA
DATE: 27.05.2022

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Our Report of even date to the members of M/s INTERFACE FINANCIAL SERVICES LTD. on the accounts of the company for the year ended 31st March, 2022.

1. The company does not have any fixed assets. Hence, clause (i) (a) (b) & (c) are not applicable to the Company.
2. The inventory has been physically verified at reasonable interval by the management to the extent possible. In our opinion, the frequency of verification is reasonable. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, no disputed amounts are payable as at March 31, 2022.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the 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;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509 W

CA AMIT SHAH
PARTNER
M. No.: 126337

PLACE: VADODARA
DATE: 27.05.2022

Annexure “B” to the Auditors’ Report**Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013**

We have audited the internal financial controls with reference to financial statements of **INTERFACE FINANCIAL SERVICES LTD.** (“the Company”) as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 (hereinafter referred to as “the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditors’ judgment, including the assessment of the risks of material misstatement of the standalone 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
FRN: 101509 W

CA AMIT SHAH
PARTNER
M. No.: 126337

PLACE: VADODARA
DATE: 27.05.2022

BALANCE SHEET AS AT 31ST MARCH 2022			
(Amount in Rupees)			
Particulars	Notes	March 31, 2022	March 31, 2021
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment		0	0
(b) Other Intangible Assets		0	0
(c) Financial Assets			
(i) Investments	1	49283342	65642956
(ii) Loans And Advances Long Term	2	457582854	259999644
(iii) Other Financial Assets		0	0
(d) Deferred Tax Assets (Net)		0	0
(e) Other non-current assets		0	0
		506866196	325642600
(2) Current Assets			
(a) Inventories	3	223540	223540
(b) Financial Assets			
(i) Trade Receivables	4	194852500	63391975
(ii) Cash & Cash Equivalents	5	865139	807267
(iii) Loans And Advances Short Term		0	0
(c) Other Current Assets	6	3283218	19562
		199224397	64442344
TOTAL ASSETS		706090593	390084944
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	247129000	247129000
(b) Other Equity	8	(86318886)	(66076180)
TOTAL EQUITY		160810114	181052820
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	10157000	23042748
(b) Deferred Tax liability (Net)		0	0
		10157000	23042748
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	10	535113479	185979376
(b) Other Current Liabilities	11	10000	10000
		185989376	215435826
TOTAL EQUITY AND LIABILITIES		706090593	390084944
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss. This is the Balance Sheet referred to in our Report of even date.			
For, BIPIN & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 101509W		FOR AND ON BEHALF OF THE BOARD	
CA AMIT SHAH PARTNER Membership No. 126337 UDIN: 22126337AJSJNN2415 Place: Vadodara Date: 27.05.2022		CHANDRAKANT PARMAR DINESHKUMAR RATHOD Director Director DIN: 09406801 DIN: 09406871 Place: Ahmedabad Date: 27.05.2022	

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2022			
(Amount in Rupees)			
Particulars	Notes	2021-22	2020-21
I. Revenue from Operations	12	707773040	0
II. Other Income	13	7857012	(9378518)
III. Total Revenue (I + II)		715630052	(9378518)
IV. Expenses:			
Cost of Material Consumed		0	0
Purchase of Stock-in-Trade		0	0
Change in inventories of finished goods & work in progress	14	731250260	0
Employee Benefit Expense		0	0
Financial costs	15	2075000	240000
Depreciation & Amortisation	16	4909	867
Other Expenses	17	2542589	16260
IV. Total Expenses		735872758	257127
V. Profit before tax	(III - IV)	(20242706)	(9635645)
VI. Tax Expense:			
(1) Current Tax		0	0
(2) Earlier Year Tax		0	0
(3) Deferred Tax		0	0
(4) MAT Credit entitlement		0	0
VII. Profit/(Loss) for the period from Continuing Operations	(V - VI)	(20242706)	(9635645)
VIII. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		0	0
(ii) Tax relating to items that will not be reclassified to profit or loss		0	0
Other Comprehensive Income for the year, net of tax		0	0
IX. Total Comprehensive Income for the period (VII+VIII)	(VI + VII)	(20242706)	(9635645)
X. Earning per equity share (Basic and Diluted)		(0.08)	(0.04)
Significant Accounting Policies & Notes on Accounts-18			
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.			
For, BIPIN & CO.		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS			
Firm Reg. No. 101509W			
CA AMIT SHAH		CHANDRAKANT PARMAR	DINESHKUMAR RATHOD
PARTNER		Director	Director
Membership No. 126337		DIN: 09406801	DIN: 09406871
UDIN: 22126337AJSJNN2415			
Place: Vadodara		Place: Ahmedabad	
Date: 27.05.2022		Date: 27.05.2022	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022		
	(Rupees)	
Particulars	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	(20242706)	(9635645)
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	0	0
Depreciation/amortization on continuing operation	0	0
Interest expenses	0	0
Operating profit before working capital changes	(20242706)	(9635645)
Movement in Working Capital :		
Increase/(decrease) in Inventory	0	0
Increase/(decrease) in Trade receivables	(131460525)	5941000
Increase/(decrease) in Short Term Loan & Advances	0	0
Increase/(decrease) in Current Liabilities	0	0
Increase/(decrease) in Trade Payable	349134103	(29446450)
Increase/(decrease) in Other Current Assets	(3263656)	0
Net Cash Flow from Operating Activities(A)	194167216	(33141095)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments /withdrawal in Partnership Firm	16359614	22387719
Increase/(decrease) in Long Term Loan & Advances	(197583210)	2086550
Net Cash Flow from Investing Activities(B)	(181223596)	24474269
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed (Repayment) from long term borrowing	0	0
Proceed (Repayment) from short term borrowing	(12885748)	8586450
Net Cash Flow from Financing Activities(C)	(12885748)	8586450
Net increase/(decrease) in cash & cash equivalents(A+B+C)	57872	(80376)
Cash and Cash equivalents (Opening Balance)	807267	887643
Cash and Cash equivalents (Closing Balance)	865139	807267
Note: Previous Year figures have been regrouped or rearranged wherever necessary.		
<div> <div>For, BIPIN & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 101509W</div> <div>FOR AND ON BEHALF OF THE BOARD</div> </div>		
<div> <div> <div>(CA AMIT SHAH) PARTNER Membership No. 126337 UDIN: 22126337AJSJNN2415 Place: Vadodara Date: 27.05.2022</div> <div> CHANDRAKANT PARMAR Director DIN: 09406801 Place: Ahmedabad Date: 27.05.2022 </div> <div> DINESHKUMAR RATHOD Director DIN: 09406871 </div> </div> </div>		

Statement of change in equity share capital for the year ended March 31, 2022

10 (A) Equity Share Capital

Equity share capital of face value Rs. 1.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2020	247129000	247129000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2021	247129000	247129000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2022	247129000	247129000

10 (B) Other equity

	Reserves and Surplus					Other Comprehensive Income	
	Capital Reserve	Securities Premium reserve(After bonus issue)	Other Reserve	Special Reserve	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2020	1515500	197465360	46165315	2952138	(304538848)	0	(56440535)
Profit for the period	0			0	(9635645)	0	(9635645)
Other Comprehensive Income for the year	0			0	0		0
Balance as on 31st March 2021	1515500	197465360	46165315	2952138	(314174493)	0	(66076180)
Profit for the period	0			0	(20242706)	0	(20242706)
Other Comprehensive Income for the year	0			0	0	0	0
Balance as on 31st March 2022	1515500	197465360	46165315	2952138	(334417199)	0	(86318886)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

The Company has only one class of equity shares having a par value of Rs.1.00 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 101509W

FOR AND ON BEHALF OF THE BOARD

CA AMIT SHAH
PARTNER
Membership No. 126337
Place: Vadodara
Date: 27.05.2022

CHANDRAKANT PARMAR
Director
DIN: 09406801
Place: Ahmedabad
Date: 27.05.2022

DINESHKUMAR RATHOD
Director
DIN: 09406871

Notes forming part of the financial statements**Basis of preparation**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

NON-CURRENT ASSETS		
NOTE 1 : FINANCIAL ASSETS -INVESTMENTS		
	Amount in Rs.	
Particulars	As at March 31,2022	As at March 31,2021
Investments in Equity Instruments		
(i) Quoted Equity Shares (At Fair value through OCI)	49283342	65642956
117000 (2766043) Equity Shares of Amradeep Industries Ltd	6,06,839	1,54,89,841
95000 Eq Shares of Ashapuri Gold Ornaments Limited	62,66,730	-
755000 Eq Shares of Bhartia Bachat Limited	75,50,000	-
0 (7398) Equity Shares of Colorchips New Media Ltd	-	4,83,547
1000 Eq Shares of Dhanvarsha Finvest Limited	1,24,820	-
8000 Eq Shares of ICICI Bank Limited	61,77,283	-
0 (95000) Eq. Shares of Jsg Leasing Limited	-	9,50,000
111528 Eq Shares of Madhav Infraprojects Limited	616750	0
1000 Eq Shares of Motherson Sumi Limited	183980	0
10000 Eq Shares of PNB Bank Limited	427900	0
920000 Eq. Shares of Presha Metallurgical Limited	92,00,000	92,00,000
10000 Eq Shares of RBL Bank Limited	1327500	0
583440 (1000000) Eq. Shares of Regent Enterprises Limited	35,00,640	60,00,000
10000 Eq Shares of Reliance Infrastructure Limited	1070050	0
2500 Eq. Shares of Satya Miners & Transporters Limited	26,199	26,199
0 (9648) Eq. Shares of Seven hill Industries Ltd	-	26,524
285790 (90000) Eq. Shares of Shree Ganesh Bio Tech (India) Limited	30,19,388	7,92,000
6 Eq Shares of Shreeji Translogistics Limited	1,218	-
0 (849080) Eq Shares of Simplex Trading & Agencies Limited	-	84,90,800
0 (35000000) Eq. Shares of Suntechno Overseas Ltd	-	1,05,00,000
7000 Eq. Shares of Superb Papers Limited	1,34,045	1,34,045
0 (900000) Eq. Shares of Sword-Edge Commercial Limited	-	45,00,000
858660 Eq. Shares of Sylph Education Solutions Limited	90,50,000	90,50,000
(ii) Unquoted Equity Shares	0	0
(iii) Investment in Partnership Firm (at Cost)	0	0
Total (i+ii+iii)	49283342	65642956

NOTE 2 : FINANCIAL ASSETS -LOANS		
Particulars	As at March 31,2022	As at March 31,2021
Loans to Others:(Unsecured, Considered Good)	457582854	259999644
<u>Considered Doubtful</u>	0	0
Less: Provision For Doubtful Debts	0	0
	0	0
Total	457582854	259999644
CURRENT ASSETS		
NOTE 3 : FINANCIAL ASSETS- INVENTORIES		
Particulars	As at March 31,2022	As at March 31,2021
SHARES (Quoted)	0	0
Darshan Oil	740	740
Raghuvir Syn. Ltd.	222800	222800
Total	223540	223540
NOTE 4 : FINANCIAL ASSETS- TRADE RECEIVABLES		
Particulars	As at March 31,2022	As at March 31,2021
UNSECURED, CONSIDERED GOOD		
(a) Outstanding for a period exceeding six months from the date they are due for payment	0	0
Others	0	0
b) Unsecured, Considered Good :	194852500	63391975
Total	194852500	63391975

NOTE 5 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT		
Amount in Rs.		
Particulars	As at March 31,2022	As at March 31,2021
Bank Balance	161706	44881
Cash in hand	703433	762386
Total	865139	807267

NOTE 6 : Other Current Assets		
Amount in Rs.		
Particulars	As at March 31,2022	As at March 31,2021
TDS Receivable	88962	19562
Other Advances	3194256	0
Total	3283218	19562

NOTE 7: EQUITY SHARE CAPITAL

Particulars	As at March 31,2022		As at March 31,2021	
A. Authorised: Equity shares of Rs. 1/- each	No. 260000000	Rs. 260000000	No. 260000000	Rs. 260000000
Total	260000000	260000000	260000000	260000000
B. Issued, Subscribed & Fully Paid-up: Equity shares of Rs. 1/- each	247129000	247129000	247129000	247129000
Total	247129000	247129000	247129000	247129000

Disclosures:**(i) Details of Shareholding in excess of 5%**

Name of Shareholder	As at March 31,2022		As at March 31,2021	
	No.	%	No.	%
PAN INFOSYSTEMS PRIVATE LIMITED	30000000	12.14	30000000	12.14
JOSHE BUILDERS	25000000	10.12	25000000	10.12
TWIST BARTER PRIVATE LIMITED	15000000	6.07	15000000	6.07
TARGET MINING PRIVATE LIMITED	15000000	6.07	15000000	6.07
SUBHRASHI AGENCIES PRIVATE LIMITED	30000000	12.14	30000000	12.14
SIMLEX TRADING & AGENCES LTD	30000000	12.14	30000000	12.14
SWORD-EDGE COMMERCIAL LIMITED	18000000	7.28	18000000	7.28

NOTE 8 : OTHER EQUITY**Amount in Rs.**

Particulars	As at March 31,2022	As at March 31,2021
(a) Capital reserve	1515500	1515500
(b) Securities Premium reserve	197465360	197465360
(C) Other Reserve	46165315	46165315
(d) Special Reserve	2952138	2952138
(e) Retained Earnings	(334417199)	(314174493)
Total	(86318886)	(66076180)

NON CURRENT LIABILITIES**NOTE 9 : Financial Liabilities-Borrowings**

Particulars	As at March 31,2022	As at March 31,2021
(a) Unsecured Loan:		
Unsecured Loans	10157000	23042748
	10157000	23042748
(b) Bank Overdraft	0	0
Total	10157000	23042748

CURRENT LIABILITIES**Amount in Rs.****NOTE 10 : FINANCIAL LIABILITIES-TRADE PAYABLES**

Particulars	As at March 31,2022	As at March 31,2021
Trade payable: Others	535113479	185979376
Total	535113479	185979376

NOTE 11 : OTHER CURRENT LIABILITIES

Particulars	As at March 31,2022	As at March 31,2021
Provisions	10000	10000
Total	10000	10000

Note : 12 Revenue from Operations			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Sales	707773040	0
	Total	707773040	0
Note : 13 Other Income			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Profit /(Loss) from Investment	7163012	(9378518)
2	Interest Income	694000	0
	Total	7857012	(9378518)
Note : 14 Purchase of Stock			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Purchase	731250260	0
	Total	731250260	0
Note : 15 Employment Benefit Expenses			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Salaries & Wages	2075000	240000
	Total	2075000	240000
Note : 16 Financial Cost			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Bank Charges	4909	867
	Total	4909	867
Note : 17 Other Expenses			
Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21
1	Accounting Charges	44000	0
2	Audit Fees	10000	10000
3	Bad Debt Written Off	1650000	0
4	Demat Expenses	363830	1260
5	Misc Office Exp	229991	500
6	Rent Expense	14350	0
7	ROC Filing Fees	3600	3600
8	Security Transaction Tax	155516	900
9	Travelling Expense	71302	0
	Total	2542589	16260

Note: 18 Significant Accounting Policies:**a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b) Valuation of Inventories: Inventories are valued at lower of cost and net realizable value. In determining cost FIFO method is used.

c) Fixed assets and depreciation: There are no Fixed Assets in the company.

d) Investments: Investment made by the company are valued at Cost.

e) Foreign currency Transactions: There is no foreign currency transaction.

f) Retirement Benefits: Provident fund and employees state insurance scheme contribution is not applicable to the company.

g) Taxes on Income:

Current Tax: Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

Deferred Tax Provision: Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note: 19 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 20 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 21 No remuneration paid to the directors during the year.

Note: 22 No related party transaction were carried out during the year.

Note: 23 there is no reportable segment as per the contention of the management.

Note: 24 Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	31.03.2022 Rs.	31.03.2021 Rs.
Numerator Profit / (Loss) after Tax	-20242706	-9635645
Denominator Weighted average number of Nos. Equity shares	247129000	247129000
EPS (Basic & Diluted) Numerator/Denominator	(0.08)	(0.04)

Note: 25

Payment to Auditor's	2021-22 Rs.	2020-21 Rs.
For Audit	10000	10000
For Company Matters	00	00

Note: 26 previous year figures have been regrouped and recasted wherever necessary.

Signature to Notes '1' to '26'
As per our report on even date

For, BIPIN & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 101509W

FOR AND ON BEHALF OF THE BOARD

CA AMIT SHAH
PARTNER
Membership No. 126337
Place: Vadodara
Date: 27.05.2022

CHANDRAKANT PARMAR
Director
DIN: 09406801
Place: Ahmedabad
Date: 27.05.2022

DINESHKUMAR RATHOD
Director
DIN: 09406871

INTERFACE FINANCIAL SERVICES LIMITED

CIN: L74910GJ1992PLC016866

Reg. Office: 204, SF, ANUBHUTI COMMERCIAL COMPLEX, CORPORATE HOUSE OPP: TORRENT PHARMA, OFF ASHRAM ROAD, AHMEDABAD – 380009

31ST ANNUAL GENERAL MEETING on 17.09.2022 at 10.00 A.M. at 204, SF, ANUBHUTI COMMERCIAL COMPLEX,
CORPORATE HOUSE OPP: TORRENT PHARMA, OFF ASHRAM ROAD, AHMEDABAD - 380009

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 31st Annual General Meeting of the Company.

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM

Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L74910GJ1992PLC016866
Name of Company	INTERFACE FINANCIAL SERVICES LTD
Reg. Office Address	204,SF,ANUBHUTI COMMERCIAL COMPLEX,CORPORATE HOUSE OPP: TORRENT PHARMA,OFF ASHRAM ROAD Ahmedabad – 380009
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **INTERFACE FINANCIAL SERVICES LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

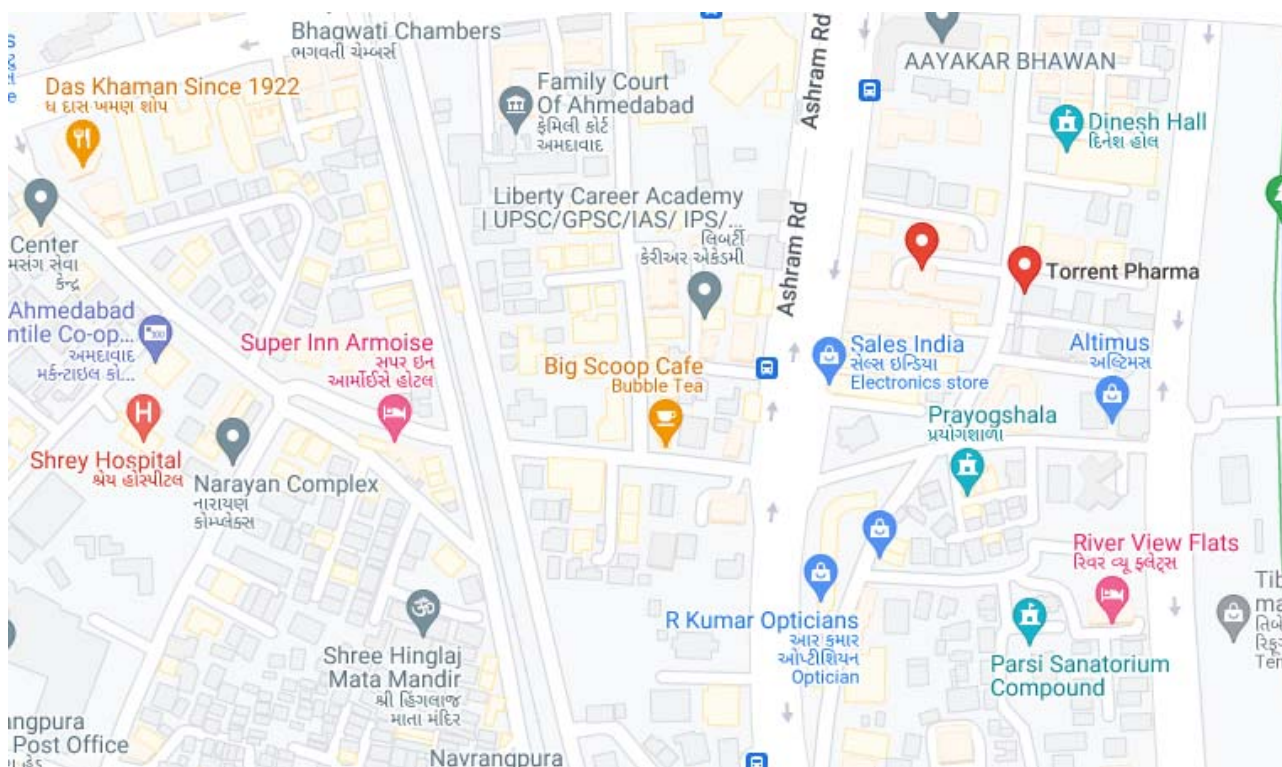
OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

Route Map to the venue of the AGM



As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 31st Annual General Meeting of the Company to be held on 17.09.2022 at 10:00 a.m. at **204, SF, ANUBHUTI COMMERCIAL COMPLEX, CORPORATE HOUSE OPP: TORRENT PHARMA, OFF ASHRAM ROAD Ahmedabad – 380009** and at any adjournment thereof and respect of such resolution mentioned below:

BALLOT FORM

Resolution No.	Resolution	Nature of Resolution	*Optional	
Ordinary Business			For	Against
01	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.	Ordinary		
Special Business				
02	Appointment of Mr. DINESHKUMAR RATHOD as Director	Ordinary		
03	Appointment of Mr. CHANDRAKANT PARMAR as Independent Director	Ordinary		

Signed on thisday of2022.

Signature of shareholder/ Signature of Proxy

Affix
Revenue
Stamp

NOTE:

- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report.
- 3 *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitle to vote in the manner as he/she thinks appropriate.

BOOK-POST

To,

If undelivered, please return to:

INTERFACE FINANCIAL SERVICES LTD

**Reg. Office: 204,SF,ANUBHUTI COMMERCIAL COMPLEX,CORPORATE HOUSE OPP: TORRENT PHARMA,OFF ASHRAM
ROAD Ahmedabad - 380009**