

DIRECTORS' REPORT

To
The Members,
Nisus Finance Services Co Private Limited

Your Directors have pleasure in presenting their 8th Annual Report along with the Audited Financials Statement for the year ended 31st March, 2021.

The Accounting Year of the Company commenced from 1st April 2020 and ended on 31st March 2021, in respect of which the accounts are being presented to the shareholders. The financial highlights for the period under review are as follows:

Financial highlights for the Company:

(Amount in ₹)

Particulars	Standalone		Consolidated	
	For the F.Y ended 31 st March, 2021	For the F.Y ended 31 st March, 2020	For the F.Y ended 31 st March, 2021	For the F.Y ended 31 st March, 2020
Income	25,361,530	34,900,435	4,17,87,130	4,40,77,710
Other Income	18,992,545	15,852,620	2,08,14,776	1,64,56,462
Total Income	44,354,075	50,753,055	6,26,01,906	6,05,34,172
Less: Expenses	30,752,070	47,007,087	4,22,54,167	5,63,51,131
Profit/ (Loss) before tax	13,602,005	3,745,968	2,03,47,739	41,83,041
Less: Provision for tax	(1,857,590)	(1,340,000)	(1,857,590)	(1,490,000)
Deferred Tax	436,472	(14,430)	436,472	(14,430)
Exception Income	-	-	-	-
Exception expenditure	-	-	-	-
Profit/ Loss after Tax	12,180,887	2,391,538	1,89,26,621	26,78,611

APPROPRIATION

Interim Dividend	-	-	-	-
Final Dividend	-	-	-	-
Tax on distribution of dividend	-	-	-	-
Transfer to General Reserve	-	-	-	-
Balance carried to Balance sheet	12,180,887	2,391,538	1,89,26,621	26,78,611

Company Performance

The Company has made standalone profit after tax of ₹ 12,180,887/- for the year under review as against the profit ₹ 2,391,538/- in the previous year. The Company has made consolidated profit after tax of ₹ 1,89,26,621/- as against the profit ₹ 26,78,611/- in the previous year.




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Share Capital

The Authorised Share Capital of the Company as on 31st March, 2021 was ₹ 25,00,000/- comprising of 25,00,000 equity shares of ₹ 10/- each.

The Issued and Paid-up Capital of the Company as on 31st March, 2021 was ₹ 10,725,000/- comprising of 10,72,500 equity shares of face value of ₹ 10/- each.

As on 31st March, 2021, the Company had issued 4,37,500 Unsecured Unlisted Redeemable Optionally Convertible Debenture (OCDs) of the face value of Rs.10/- each aggregating to ₹ 43,75,000/- to M/s. Hrehan Venture Advisors Private Limited.

Disclosures of amounts, if any, transfer to any Reserves

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

Dividend

In order to conserve resources, the Board does not recommend any final dividend for the financial year ended 31st March, 2021.

Change in nature of business, if any

During the year under review, there was no change in nature of the business of the Company.

Material changes and commitment affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

Details of Subsidiary, Joint Venture or Associate Companies

During the year under review, your Company had a subsidiary named Nisus Finance and Investment Managers LLP and Associate Company named Nisus Fincorp Private Limited. The financial performance of Nisus Finance and Investment Managers LLP and Nisus Fincorp Private Limited in Form AOC 1 is attached and marked as **Annexure I** and forms part of this Report.

Details of Directors and Key Managerial Personnel

The constitution of the Board of Directors as on 31st March, 2021 and on the date of the report is:

Sr. No.	Name of Directors	Category
1	Sunil Agarwal	Director
2	Amit Anil Goenka	Managing Director
3	Vikas Krishnakumar Modi	Director
4	Mridula Amit Goenka	Director
5	Anil Brijmohan Goenka	Director



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During the financial year, Mr. Anil Brijmohan Goenka was appointed as Additional Director w.e.f 12th October, 2020. His appointment was regularised by the shareholders at the Annual General Meeting held on 31st December, 2020.

Disclosure of Particulars of Employees as required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Being an unlisted company, provisions of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to your Company.

Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors are not applicable on the Company.

Number of meetings of the Board

The Board of Directors met 6 times during the financial year ended 31st March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Director's Responsibility Statement

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
2. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of its Profit/Loss for the year ended on that date;
3. They have taken proper and sufficient care to the best of their knowledge and ability 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; and
4. They have prepared the annual accounts for the year ended 31st March, 2021 on a 'going concern' basis; and
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.



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Shareholding

The Shareholders of the Company as on 31st March, 2021 were:

Sr. No.	Name of Shareholders	Number of Share held of Rs. 10/- each.
1	Mr. Amit Anil Goenka	1,009,999
2	M/s. Hrehan Ventures Advisors Private Limited	62,500
3	Mrs. Mridula Goenka	1
	TOTAL	1,072,500

Disclosure under Section 43(a)(ii) of the Companies Act, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure under Section 54(1)(d) of the Companies Act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure under Section 62(1)(b) of the Companies Act, 2013

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Extract of Annual Return:

The Annual Return of the Company in prescribed Form MGT-7 is available on the website of the Company at <https://nisusfin.com/>

Auditors

M/s Sanjay Raja Jain & Co. Chartered Accountants (Firm Registration No: 120132W) were appointed as Statutory Auditors of your Company for a period of five years until conclusion of this 8th Annual General Meeting.

It is proposed to re-appoint M/s Sanjay Raja Jain & Co. Chartered Accountants (Firm Registration No: 120132W) as the Statutory Auditors of the Company for a term of five (5) years from the conclusion of this 8th Annual General Meeting of the Company until the conclusion of the 13th Annual General Meeting of the Company to be held in the year 2026. The Company has received a certificate from the said Auditors that they are eligible to be appointed as the Statutory Auditors of the Company and are not disqualified from being so appointed.

A resolution for appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of Members.

Statutory Auditor's Report

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report for the year ended 31st March, 2021.



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Particulars of Loans given, Guarantee given, Investments made or Security provided under section 186 of the Companies Act, 2013:

The particulars of loans, guarantee/ security and investments as applicable, covered under the provisions of Section 186 of the Act have been disclosed in the Notes to the financial statements forming part of the Annual Report.

Particulars of contracts or arrangements made with related parties made pursuant to section 188 of the Companies Act, 2013

During the financial year under review, the Company has not entered into any transactions/ contracts/ arrangements with the related party(ies) pursuant to Section 188 of the Companies Act, 2013.

Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. During the year under review, the Company has neither earned nor used any foreign exchange.

Statement Indicating development and implementation of Risk Management

The Company has laid down a risk management framework commensurate with its size and nature of business, which acts as an enabler for growth for the Company by helping its business to identify the inherent risks, assess, evaluate and monitor these risks and undertake effective steps to manage these risks.

Details of significant material orders passed by the Regulators / Courts / Tribunal Impacting the going concern status And Company's operation in future

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

Details in respect of adequacy of Internal financial controls with reference to the Financial Statements pursuant to Rule 8 (5) (Viii) of Companies (Accounts) Rules, 2014:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and



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regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Disclosure for maintenance of Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013

The provisions of section 148(1) are not applicable to the Company. Hence the Company is not required to maintain cost accounts and records.

Compliance with provisions relating to the constitution of Internal Complaints Committee 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 on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Pursuant to the provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee.

During the year FY 2020-2021, the Company has not received any complaint on sexual harassment.

Reporting of frauds

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under Section 143(12) of the Act.

Details of application made or proceeding pending, if any under the Insolvency and Bankruptcy Code, 2016

During the year under review, no application has been made nor is any application pending by/against the Company under the Insolvency and Bankruptcy Code, 2016.

Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions

During the year under review, there was no instance of one-time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

Secretarial Standards:

The Directors state that applicable Secretarial Standards, i.e. SS-1 relating to 'Meetings of the Board of Directors' and SS-2, relating to 'General Meetings', have been duly followed by the Company during the year under review.




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Acknowledgement

Your Directors record their appreciation for the full co-operation received from the banks, other agencies and departments. The Directors are also thankful to staff and workers for their sincere co-operation and performance.

For and on behalf of the Board



Amit Anil Goenka
Managing Director
DIN: 02778565



Vikas Modi
Vikas Modi
Director
DIN: 06624732

Date: 29th November, 2021

Place: Mumbai

ANNEXURE I

PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

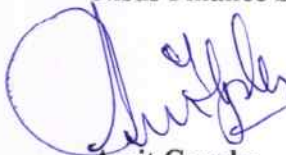
(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies to be presented with amounts in Rs.)

1	Name of the subsidiary/ Joint Venture /Associate Companies	Nisus Finance & Investment Managers LLP -Subsidiary	Nisus Fincorp Private Limited - Associate
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March, 2021	31 st March, 2021
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	INR	INR
4	Share Capital	10,00,000	2,10,00,000
5	Reserves and Surplus	-	612,265
6	Total Assets	3,36,16,155	22,464,464
7	Total Liabilities	3,36,16,155	22,464,464
8	Investments	1,97,13,748	20,757,169
9	Turnover	2,14,25,600	1,100,146
10	Profit/Loss Before Taxation	67,45,734	149,808
11	Provision for Taxation	21,97,000	37,187
12	Profit after Taxation	45,48,734	112,621
13	Proposed Dividend	-	-
14	% of shareholding	99.00	26.00

Notes: The following information shall be furnished at the end of the statement:

- 1) Names of subsidiaries which are yet to commence operations- NIL
- 2) Name of Associate Company which ceased to be an associate at the end of the year: NIL
- 3) Name of subsidiary company which ceased to be a subsidiary at the end of the year: NIL
- 4) Name of Company which became associate company: NIL

For and on behalf of the Board
Nisus Finance Services Co Private Limited



Amit Goenka
 Managing Director
 DIN: 02778565

Date: 29th November, 2021
 Place: Mumbai



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Vikas Modi
 Director
 DIN: 06624732

NISUS FINANCE SERVICES CO PRIVATE LIMITED

201D, Poonam Chambers, "A" Wing, Dr. Annie Besant Road, Worli, Mumbai 400018.

Phone No. 022-61648888 Fax 022-61648887; Email: info@nisusfin.com

CIN : U65923MH2013PTC247317

SANJAY RAJA JAIN & CO.

CHARTERED ACCOUNTANTS

G-02, HANUMANT BHAVAN, 306 J.S.S. ROAD, THAKURDWAR, MUMBAI - 02

INDEPENDENT AUDITOR'S' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**TO THE MEMBERS OF
NISUS FINANCE SERVICES CO PRIVATE LIMITED**

Opinion

We have audited the accompanying consolidated financial statements of **NISUS FINANCE SERVICES CO PRIVATE LIMITED** ("the Holding Company") and its subsidiary and associates, which comprise the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss, Consolidated the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us the Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

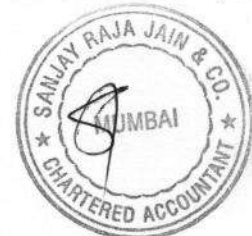
- a) In case of its Balance-sheet, of the state of affairs of the company as at 31st March 2021.
- b) In case of Statement of Profit and Loss of the profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.

Information other than the Consolidated financial statements and auditors' report thereon

The Company's board of directors is responsible for the other information. The other information comprises the information included in the company Annual Report but does not include the Consolidated financial statements and our auditor's report thereon. Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion there on. In connection with our audit of the Consolidated financial statements, our



responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our 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.

Responsibility of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

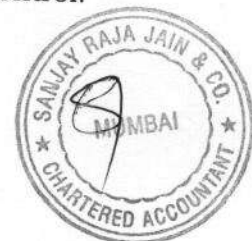
Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



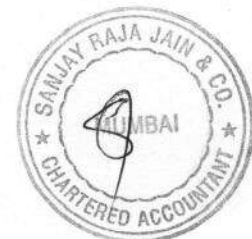
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which any provision for material foreseeable losses were required.
 - iii. There were no amounts which were required to be transfer, to the Investor Education and Protection Fund by the Company during the year ended 31.03.2021.

For SANJAY RAJA JAIN & CO.
Chartered Accountants
FRN No. 120132W





SURJEET JAIN

Partner

M. No. 129531

Place : Mumbai

Date : 29/11/2021

UDIN : 22129531AAAA BH8644

ANNEXURE –“A” TO THE INDEPENDENT AUDITORS REPORT
Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of
Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. NISUS FINANCE SERVICES CO PRIVATE LIMITED (“the Holding Company”) and its subsidiary and associates as of March 31st, 2021 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SANJAY RAJA JAIN & CO.

Chartered Accountants

FRN No. 120132W



SURJEET JAIN

Partner

M. No. 129531

Place : Mumbai

Dated: 29/11/2021

UDIN : 22129531AAAARM8647



NISUS FINANCE SERVICES CO PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
I. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
- Share capital	1	1,07,25,000	1,07,25,000
- Reserves and surplus	2	4,90,65,919	4,01,13,299
- MINORITY SHARES		2,03,708	1,62,864
Sub-Total (A)		5,99,94,627	5,10,01,163
2. NON-CURRENT LIABILITIES			
- Long-term Borrowings	3	48,72,914	51,14,312
Deferred Tax Liability			14,430
Sub-Total (B)		48,72,914	51,28,742
3. CURRENT LIABILITIES			
- Short-Term Borrowings	4	7,21,51,269	6,54,76,654
- Trade Payables	5	15,82,728	8,04,220
- Other Current Liabilities	6	70,93,951	80,11,241
- Short-term Provisions	7	1,02,09,506	1,77,12,884
Sub-Total (C)		9,10,37,454	9,20,04,999
Total		15,59,04,995	14,81,34,904
II. ASSETS			
4. NON-CURRENT ASSETS			
- Fixed Assets			
Tangible Assets	8	32,06,104	37,65,085
Intangible Assets	8	-	-
Deferred Tax Assets		4,22,042	-
- Non - Current investments	9	11,75,23,590	9,33,16,469
- Long-term Loans and Advances	10	5,27,000	5,27,000
- Other Non-current Assets	11	2,18,033	39,28,083
Sub-Total (D)		12,18,96,769	10,15,36,637
5. CURRENT ASSETS			
- Trade Receivables	12	74,55,495	17,40,031
- Cash and cash equivalents	13	1,45,55,858	1,98,49,924
- Other Current Assets	14	1,19,96,873	2,50,08,312
Sub-Total (E)		3,40,08,226	4,65,98,267
Total		15,59,04,995	14,81,34,904

Significant Accounting Policies & Notes to Accounts

The Accounting Notes are integral part of these financial Statement

As per our report on even date.

For **SANJAY RAJA JAIN & Co.**

Chartered Accountants

Firm Registration No. - 120132W

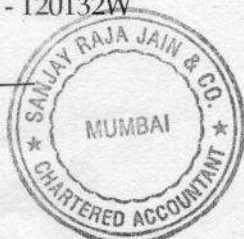
For and on behalf of the Board

Nisus Finance Services Co Private Limited

SURJEET JAIN
(Partner)

M. No. 129531

Place : Mumbai



Amit Anil Goenka
Managing Director
DIN: 02778565

Vikas Modi
Director
DIN: 06624732

29 NOV 2021

UIN - 22129531AAAA B48644

NISUS FINANCE SERVICES CO PRIVATE LIMITED
CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Particulars	Note No	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue			
(i) Revenue from Operations	15	4,17,87,130	4,40,77,710
(ii) Other income	16	2,08,14,776	1,64,56,462
Total revenue		6,26,01,906	6,05,34,172
Expenses			
- Employee benefit expenses	17	1,49,94,889	2,67,01,171
- Finance Cost	18	22,77,896	20,22,342
- Depreciation and amortisation expense	8	7,78,016	5,88,416
- Other Expenses	19	2,42,03,366	2,70,39,202
Total expenses		4,22,54,167	5,63,51,131
Profit (-Loss) before Tax		2,03,47,739	41,83,041
Tax Expense			
Provision for Tax		-18,57,590	-14,90,000
- Deferred Tax		4,36,472	-14,430
Total Tax		-14,21,118	-15,04,430
Profit (-Loss) After Tax		1,89,26,621	26,78,611
Earning per Equity Share of Face value Rs. 10 each			
Basic EPS		17.65	2.50
Diluted EPS		12.55	1.77
Significant Accounting Policies & Notes to Accounts			

The Accompanying Notes are integral part of these financial statements

As per our report on even date.

For SANJAY RAJA JAIN & Co.

Chartered Accountants

Firm Registration No. - 120132

For and on behalf of the Board

Nisus Finance Services Co Pvt Ltd

Surjeet Jain



Amit Anil Goenka

Amit Anil Goenka
Managing Director
DIN: 02778565

Vikas Modi

Vikas Modi
Director
DIN: 06624732

SURJEET JAIN
(Partner)

M. No. 129531

Place : Mumbai

29 NOV 2021

UAIN - 22129531AAAABM8647

NISUS FINANCE SERVICES CO PRIVATE LIMITED
Consolidated Cash Flow Statement for the year ended 31 March, 2021

Particulars	Year ended	
	31st March, 2021 (Rs)	31st March, 2020 (Rs)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax and Extraordinary Items	1,04,14,583	41,83,041
Add/(Deduct):		
Depreciation and Amortisation Expense	7,78,016	5,88,416
Preliminary Exp Woff	0	0
Profit Earned from LLP - 99% Profit Sharing	-66,78,277	-4,32,701
Revenue Share From Associates on Consolidation	0	11,791
Minority Share Adjsutment	0	10,583
Interest Recevied	-68,94,461	-1,60,23,761
Short Term Capital Gain on sale of NCDs	0	0
Share Of Profit Adjsutment -Subsidiary	0	-2,87,073
Finance Charges	22,77,896	20,22,342
Tax Adjsutment	-18,57,590	-18,47,399
Operating Profit/(Loss) before working Capital Changes	-19,59,834	-1,17,74,761
Increase(Decrease) in Trade Payables	7,78,508	-10,73,720
Increase(Decrease) in Current Liabilites	-9,17,290	32,22,086
Increase(Decrease) in Short Term Provisions	-75,03,378	-3,40,838
(Increase)Decrease in Non Current Assets	0	87,10,050
(Increase)Decrease in Trade Receivable	-57,15,464	-10,47,188
(Increase)Decrease in Loans and Advance	0	3,46,50,000
(Increase)Decrease in Other Current Assets	1,30,11,439	-45,91,098
Net Cash Flow From Operating Activities	-3,46,184	3,95,29,292
B) CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Fixed Assets	-2,19,035	-24,70,579
Interest Recevied	68,94,461	1,60,23,761
Short Term Capital Gain on sale of NCDs	0	0
Profit Earned from LLP - 99% Profit Sharing	66,78,277	4,32,701
Sale of Fixed Assets	0	0
Sale/Purchase of Investment	-2,04,97,071	-2,90,79,480
Net Cash Flow from Investing Activities	-71,43,368	-1,50,93,597
C) CASH FLOW FROM FINANCING ACTIVITIES		
Finance Charges	-22,77,896	-20,22,342
Increase(Decrease) in Long Term Borrowing	-2,41,398	-2,22,236
Increase(Decrease) in Short Term Borrowings	66,74,615	55,51,826
Net Cash Flow From Financing Activities	41,55,321	33,07,248
Net Increase/(Decrease) in Cash & Cash Equivalents	-52,94,065	1,59,68,182
Opening Balance of Cash & Cash Equivalents	1,98,49,931	38,81,749
Closing Balance of Cash & Cash Equivalents	1,45,55,865	1,98,49,931
Notes		
Particulars	2021	2020
Balance with banks and cash on Hand		
Cash & Cash Equivalents	1,45,55,865	1,98,49,931

The Accounting Notes are integral part of these financial Statement
As per our report on even date.

For **SANJAY RAJA JAIN & Co.**

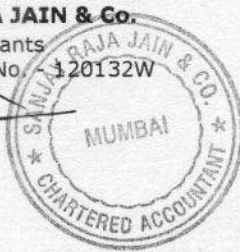
Chartered Accountants
Firm Registration No. 120132W

SURJEET JAIN
(Partner)

M. No. 129531
Place : Mumbai

Date: **29 NOV 2021**

UDIN - 22129531AAAABH8644



For and on behalf of the Board
Nisus Finance Services Co Private Limited

Amit Anil Goenka
Managing Director
DIN: 02778565

Vikas Modi
Director
DIN: 06624732

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NISUS FINANCE SERVICES CO PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021.

(Amount in Rs.)

1 - Share Capital

(i) Share Capital authorised, issued and subscribed

SN.	Particulars	As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Amount	No. of Shares	Amount
A	Authorised Shares 25,00,000 Equity Shares of Rs. 10/- each	25,00,000	2,50,00,000	25,00,000	2,50,00,000
		25,00,000	2,50,00,000	25,00,000	2,50,00,000
B	Issued, Subscribed and Paid-up Shares: Equity Shares Capital 10,72,500 Equity Shares of Rs. 10/- each fully paid-up	10,72,500	1,07,25,000	10,72,500	1,07,25,000
		10,72,500	1,07,25,000	10,72,500	1,07,25,000

(ii) Reconciliation of the number of shares outstanding at the beginning and at the end of the reportin year:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,72,500	1,07,25,000	10,72,500	1,07,25,000
Shares Issued during the year	-	-		
Shares bought back during the year	-	-		
Shares outstanding at the end of the year	10,72,500	1,07,25,000	10,72,500	1,07,25,000

(iii) Details of Shareholders in the company

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% held	No. of Shares	% held
Equity Shares:				
Mr. Amit Anil Goenka	10,09,999	94.17%	10,09,999	94.17%
M/s. Hrehan Ventures Advisors Pvt. Ltd.	62,500	5.83%	62,500	5.83%
Mrs. Mridula Goenka	1	0.00%	1	0.00%
		100.00%		100.00%



NISUS FINANCE SERVICES CO PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31,2021 (Contd.)

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Surplus as per Statement of Profit & Loss		
Surplus as per Statement of Profit & Loss		
As per last Balance Sheet	4,01,13,299	3,80,52,938.53
Add : Profit for the year	1,21,80,887	23,91,538.00
Less : Provision for Taxation of LLP	-26,35,435	-1,48,500.00
Add:-Revenue Share From Associates on Consolidation	22,027	11,791.00
Less : Income tax Exp of Previous Years	-6,14,859.00	-1,94,469.00
Closing Balance	4,90,65,918.69	4,01,13,298.53
Total Reserves and Surplus	4,90,65,918.69	4,01,13,298.53

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured Borrowings:		
a. Bonds / Debentures		
Debenture Capital		
437500 OCD of Rs. 10/- each fully paid-up *	43,75,000.00	43,75,000.00
<p>* Unsecured Unlisted Redeemable Optionally Convertible Debenture (OCDs) of the face value of Rs.10/- each, partly issued out of the total Size of Issue of 48,12,500 Series A OCDs of the face value of Rs.10/- each aggregating to Rs.4,81,25,000 crores. Maximum period of holding is twenty years. The OCDs, if not redeemed or to the extent not converted, shall be converted to common equity of the Company on the 20th anniversary from the date of issuance of the series A OCDs.</p>		
<p>The Board of the Company to determine rate of Interest payable on OCDs that may not exceed any of the rates of dividend declared in any previous year. Upon consent of the Company and the Board, the company may partly or fully redeem the OCDs at a value equal to the fair value of such OCD as determined by registered valuer or practising CA.</p>		
Secured Loans:		
Yes Bank Vehicle Loan	4,97,914	7,39,312
Vehicle Loan with Yes Bank Ltd Vehicle Loan for the Tenure of 60 Months - 8.25% Interest		
Total Long term borrowings	48,72,914.00	51,14,312.00

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured Borrowings:		
Loans and advances from Related Parties -MD(Refer Note 26 -9)		
Short Term Borrowing - Related party	7,21,51,269.00	6,27,75,000.00
Business Loan - HDFC bank Ltd - 36 Months - 15% Interest	0.00	2,01,654.00
Others		25,00,000.00
Total Short term borrowings	7,21,51,269.00	6,54,76,654.00



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NISUS FINANCE SERVICES CO PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MAR 31, 2021

(Contd.)

5 - Trade Payables

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Payable due to related parties	20,000.00	0.00
Trade Payable - Others	15,62,728	8,04,220
Total Trade Payables	15,82,728	8,04,220

6 - Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
a <u>- Statutory Dues</u>		
- GST	23,40,767	41,22,117
- TDS Libilites	7,60,353	8,40,656
- Professional Tax Liabilites	0	12,075
b Salaries and Reimbursement Payable	11,96,379	23,16,085
c Advance Received from related Party		
-Dalmia Nisus Finance Investment Managers LLP		0
-Nisus Finance & Invst Mgrs LLP		0
-Nisus Fincorp Pvt Ltd	8,01,178	7,20,308
d Advance For Investments in NCDs	19,95,274	0
Total Other Current Liabilities	70,93,951	80,11,241

7 - Short Term Provisions

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Employee Benefits		
- Provision for Gratuity	18,44,106	16,41,923
Provisions		
- Audit Fees Payable	2,00,000	2,02,500
- Provision for Expenses	12,98,370	2,05,023
- Provision for Bonus	13,93,690	0
- Interest Payable	78,750	7,66,575
- Provision For Tax FY 2017-18		0
- Provision For Tax FY 2018-19		1,34,06,863
- Provision For Tax FY 2019-20	13,40,000	14,90,000
- Provision For Tax FY 2020-21	40,54,590	0
Total Short Term Provisions	1,02,09,506	1,77,12,884



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NOTES FORMATTING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2020 (Contd.)
NOTES FORMATTING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021 (Contd.)

Particulars	As at April 01, 2020	Additions during the Year	Gross Block Revaluation during the Year	Disposals/ Other Adjustments	As at March 31, 2021	Up to April 01, 2020	Depreciation/Amortisation		Net Block	
							For the year	Deduction/ Adjustments	Up to March 31, 2021	As at March 31, 2021
Tangible Assets										
a. Land	-	-	-	-	-	-	-	-	-	-
- Freehold	-	-	-	-	-	-	-	-	-	-
b. Furniture and Fixtures	28,90,671	72,411	-	-	28,90,671	4,09,245	2,35,735	6,44,980	22,45,691	24,81,426
c. Office Equipments	1,67,344	-	-	-	2,34,755	1,26,652	52,875	1,79,527	55,229	35,692
d. Computers & Printers	8,86,607	1,46,624	-	-	10,33,231	6,62,108	3,27,224	9,89,332	43,899	2,24,499
e. Motor Vehicle	13,65,158	-	-	-	13,65,158	3,41,691	1,62,181	5,03,872	8,61,286	10,23,467
Total	53,04,780	2,19,035	-	-	55,23,815	15,39,696	7,78,016	23,17,712	32,06,104	37,65,084
Intangibles Assets										
a. Trademarks/ Brands/ Technical Know how	78,000.00	-	-	-	78,000	78,000.00	-	78,000	-	-
b. Website Cost	28,000.00	-	-	-	28,000	28,000.00	-	28,000	-	-
c. Mining Rights	-	-	-	-	-	-	-	-	-	-
d. Copyrights and patents and other intellectual property rights, services and operating rights.	-	-	-	-	-	-	-	-	-	-
e. Recipes, formulae, models, design and prototype.	-	-	-	-	-	-	-	-	-	-
f. Licenses and franchise	-	-	-	-	-	-	-	-	-	-
g. Others (Specify Nature)	-	-	-	-	-	-	-	-	-	-
Sub Total - (II)	1,06,000.00	-	-	-	1,06,000.00	52,992.05	-	1,06,000.00	-	-
Grand Total	54,10,780	2,19,035	0	0	56,29,815	15,91,788	7,78,016	24,23,712	32,06,104	37,65,084
(Previous year's Figures)	24,18,246	5,23,665	0	1,710	29,40,201	7,74,642	2,61,497	10,57,281	18,82,920	16,22,462



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NISUS FINANCE SERVICES CO PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MAR 31ST, 2021 (Contd.)

(Amount in Rs.)

9- Non Current Investments

Particulars	As at 31st March, 2021	As at 31st March, 2020
OTHER NON-CURRENT INVESTMENTS		
Investment in NCDs	2,68,51,974	2,82,01,688
Investment in NBFC	55,80,311	54,60,000
Add: Revenue Share from Associates on Consolidation	0	98,281
<u>Capital Contribution in Nisus Finances and Investment Managers LLP :</u> (Share of Contribution 99% in LLP) Nisus Finance & Investment Managers LLP Fixed Capital Nisus Finance & Investment Managers LLP Current Capital		
<u>Capital Contribution in Dalmia Nisus Finances Investment Managers LLP</u> (Share of Contribution 15% in LLP) Dalmia Nisus Finances Investment Managers LLP - Fixed Capital		
	15,00,000	15,00,000
Dalmia Nisus Finances Investment Managers LLP - Current Capital	53,02,201	0
Sponsor Contribution in AIF - Ininiti Realy Opportunities Trust (Share of Contribution 15% in LLP)	4,95,55,500	4,95,55,500
Sponsor Contribution in AIF - RECOF -1	90,18,856	0
Capital Contribution in Dhara Nisus Finances Investment Managers LLP (Share of Contribution 50% in LLP)	1,000	1,000
Investment in NCDs - Advaita Ventures Pvt Ltd	25,00,000	25,00,000
Accrued Interest on Investment in NCDs - Advaita Ventures Pvt Ltd	70,165	0
Investment in NCDs - Earthcon Infracon Pvt Ltd	50,00,000	50,00,000
Investment in NCDs - Shriram Properties Ltd		10,00,000
Investment in NCDs - Nile Developers Pvt Ltd	1,21,43,583	0
Total Non-Current Investments	11,75,23,590	9,33,16,469

10 - Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<u>Unsecured, Considered good</u> Security Deposits	5,27,000	5,27,000
<u>Term Loan :</u> Term Loan to Kanth Avenues LLP Term Loan to Shriram Properties Ltd		
Total Long Term Loans and Advances	5,27,000	5,27,000



NISUS FINANCE SERVICES CO PRIVATE LIMITED
NOTES FORMTING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MAR 31ST, 2021 (Contd..)

11 - Other Non Current Assets

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Real Estate Asset Performance fund I - Expenses	2,18,033	39,28,083
Total Other Non Current Assets		2,18,033	39,28,083

12 - Trade Receivables

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Unsecured, Considered good		
i	- Outstanding for a period exceeding six months from their due date of payment		
ii	- Others	74,55,495	17,40,031
Total Trade receivables		74,55,495	17,40,031

13 - Cash and cash equivalents

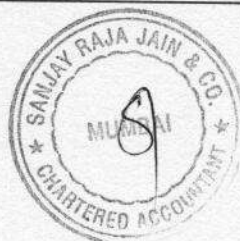
(Amount in `)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Cash and Bank Balance		
	- Balance with Banks in Current accounts	1,45,35,531	97,37,258
	- Cash on Hand	917	1,673
		1,45,36,448	97,38,931
a	Other Bank Balance		
	FD with AU Small Finance Bank Ltd	0	1,00,00,000
	FD with HDFC Bank Ltd	10,000	11,000
	FD with ICICI Bank Ltd	9,410	100000
		19,410	1,01,11,000
Total Cash and Bank Balances (A + B)		1,45,55,858	1,98,49,931

14 - Other Current Assets

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
i)	Accrued Interest		5,11,200
ii)	TDS receivable For the AY 2019-20		55,30,371
iii)	TDS receivable For the AY 2020-21	51,21,130	51,21,130
iv)	TDS receivable For the AY 2021-22	39,56,989	
v)	SA Tax paid AY 2018-19		53,41,397
v)	SA Tax paid AY 2019-20		2,37,521
vi)	Prepaid Expenses	3,32,485	1,17,621
vii)	Salary Advance to Staff		
viii)	Short Term Adv to Related Party		9,77,201
ix)	Advances to Creditors		
x)	GST Credit	7,94,634	7,48,299
xi)	Infiniti Realty Oppertunities Trust	16,16,635	
xii)	TDS receivable For the AY 2018-19	1,75,000	1,75,000
xiii)	TDS receivable For the AY 2019-20		33,04,581
xiv)	TDS receivable For the AY 2020-21		13,65,031
xv)	Loans and Advance to Related Party (Infiniti)		15,78,960
Total		1,19,96,873	2,50,08,312



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NISUS FINANCE SERVICES CO PRIVATE LIMITED

NOTES FORMTING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021 (Contd..)

15 - Revenue from Operations

(Amount in Rs.)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
From Sale of services		
Income from Advisory Services rendered	2,03,61,530	4,40,77,710
Professional Fees Received	2,14,25,600	0
Total Revenue from Operations	4,17,87,130	4,40,77,710

16 - Other Income

(Amount in Rs.)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
i) Debeture Interest Income Earned	63,41,060	1,51,71,714
ii) Interest on Income tax Refund	53,370	45,600
iii) Fixed Deposit Interest	5,00,031	5,68,000
iv) Profit Earned from LLP - 99% Profit Sharing	66,78,277	4,32,701
iv) STCG - Premium on Sale of Securities	9,32,279	0
v) Short Term Capital Gain on sale of NCDs	23,89,567	
vi) Long Term Capital Gain on sale of NCDs	39,04,726	
vii) Other Misc Income	1,069	
viii) Sundry / Misc Balance W/off / Back	14,397	0
ix) Interest on Term Loan		2,38,447
Total Other Income	2,08,14,776	1,64,56,462

17 - Employee Benefit Expenses

(Amount in Rs.)

No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Remuneration to Directors	53,40,000	87,54,000
b	Salaries to employees	71,36,220	1,61,51,582
c	Medical Insurance Reimb	61,500	1,01,666
d	Reimbursement Expenses to Employees & Directors *	7,52,500	9,35,500
e	Leave Encashment	10,454	18,000
f	Staff Welfare Expenses	98,342	1,10,070
g	Grauity Expenses	2,02,183	6,30,353
h	Bonus Expenses	13,93,690	0
	Total	1,49,94,889	2,67,01,171



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NISUS FINANCE SERVICES CO PRIVATE LIMITED
 NOTES FORMTING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2021 (Contd..)

18 - Finance Cost

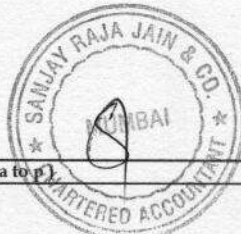
(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Interest Expense	21,78,409	19,16,648
b	Interest on Statutory Dues	19,517	26,176
c	Bank Charges	23,693	8,042
e	Interest on Vehicle Loan	52,314	71,476
f	Exchange Gain Loss	3,963	0
Total		22,77,896	20,22,342

19 - Other Expenses

(Amount in Rs.)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
a	Electricity Charges	2,09,010	2,07,281
b	Rent	21,87,500	21,00,000
c	Repairs and Maintenance Expenses	2,02,488	1,68,432
d	Insurance	20,924	93,358
e	Rates and Taxes		19,390
f	Legal Exp, Franking Exp	3,50,049	13,81,432
g	Directors Professional Tax		5,000
gi	Security Charges	1,84,800	1,95,381
gii	Legal & Professional Fees	62,35,057	0
h Auditors Remuneration:			
	Statutory Audit Fees	2,00,000	2,00,000
	Tax Audit	1,00,000	1,00,000
	For Reimbursement of expenses		
i Administrative Expenses			
	Books and Periodicals	6,926	7,323
	Diwali Expenses	9,670	65,000
	House keeping Expenses	1,40,898	1,72,562
	Membership & Subscriptions	3,95,998	36,538
	Printing and Stationery	1,45,233	2,20,098
j Miscellaneous Expenses			
	Office Expenses	87,352	15,180
	Misc Exp	51,554	1,88,686
	Income Tax Expenses		0
	GST Paid Expenses (Blocked Credit)	7,84,620	0
	GST Late Filing Fees	609	28,410
k Advertisement and Sales Promotion			
	Advertisement Expenses	1,16,526	3,54,300
	Website Maint Exp	17,194	2,500
	Business Ent Exp	1,19,692	1,63,634
	Business Prom Exp	75,682	36,844
	Sales Commission - Referral Fees	17,00,404	4,00,000
l Travelling Exp:			
	Travelling Exp - Domestic	1,20,072	4,41,219
	Travelling Exp - International (Directors)		23,11,332
	Travelling Exp - Director	3,01,892	10,64,459
	Conveyance Exp	8,64,800	14,25,516
m Legal and Professional Fees, OPE			
	Filing Fees	9,149	68,21,717
	Professional Fees Paid	51,71,768	29,34,542
	Staff Recruitment Fees	2,97,052	7,34,521
	Referral Fees Sales	0	4,98,665
	Directors Sitting Fees	1,41,130	0
n Telecommunication Expenses			
	Courier & Postage Expenses	23,201	21,257
	Director Mobile Exp Reimb	33,369	65,427
	Email Subscription Charges	34,871	10,459
	Internet Expenses	11,069	1,430
	Mobile Reimbursement Exp	12,312	12,178
	Telephone Expenses	73,501	77,435
	Donation	10,000	5,00,000
o Conference and Seminar Expenses			
			6,38,701
p Sundry Balance Write Off			
		46,945	-3,91,054
q Misc Exp Write off			
	Misc Exp Write off	37,10,050	37,10,050
Total (a to q)		2,42,03,366	2,70,39,202



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NOTES TO THE FINANCIAL STATEMENTS

20 Corporate Information

Nisus Finance Services Co Private Limited, was incorporated in the State of Maharashtra on 21st August 2013 under CIN U65923MH2013PTC247317 with an object to carry on the business of providing consulting and advisory services in the field of real estate, infrastructure, financial services pertaining to project development support, maintenance, management, administration, research, maintenance of data base, and planning, auctioneering, surveying, valuation, sourcing, agency and marketing.

21 Sundry Debtors, Creditors, Loans, advances and deposits are shown at net realisable value as determined by the management of the Company. The same are subject to confirmation and reconciliation .

22 Previous year figures have been reclassified to conform to this year's classification.

23 Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.



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NISUS FINANCE & INVESTMENT MANAGERS LLP

ANNEXURE I

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(annexed to and forming part of the financial statements for the year ended 31st March, 2021)

- i Basis of Preparation
The financial statements are prepared and presented under the historical cost convention on going concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP), including the Accounting Standards notified under the Rule 7 of the Companies (Accounts) Rules, 2014, the provision of section 133 of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year .
- ii Use of Estimates
The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as of the date of the financial statements and the reported amount of revenue and expenses of the year. Actual results could differ from these estimates. Any revision to estimates is recognised prospectively in current and future periods.
- iii Going Concern
Financial statements are prepared on going concern basis, with an object of continuation of operations in future, duly supported by the promoters.
- iv Tangible and Intangible Fixed Assets
Tangible fixed assets are stated at cost, net of accumulated depreciation and impairment losses, if any. Cost include all expenses incurred to bring the assets to its present location and condition.

Intangible fixed assets comprising of Brand name and Website are stated at cost including any cost attributable for bringing the asset to its working condition, less accumulated depreciatlon. Any expenses on such asset for support and maintenance payable annually are charged to the statement of Profit and Loss.
- v Impairment of Assets
As at Balance Sheet date, the Company assesses whether there is any indication that an asset may be impaired and if any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit, to which the asset belongs, is less than its carrying value, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. An assessment is also done at each Balance Sheet date as to whether there is an indication that if a previously assessed impairment loss, no longer exists or may have decreased, the recoverable amount is reassessed and the asset is reflected at revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of impairment loss is recognized in the statement of Profit and Loss. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on method of depreciation followed for the assets concerned over its remaining useful life. During the year Company has not recognised any impairment loss.
- vi Depreciation and amortization on fixed assets
Depreciation/amortization on tangible assets is calculated on a straight-line which reflect the management's estimate of the useful lives of respective fixed assets as prescribed in Schedule II of the Companies Act, 2013.
- vii Transactions in foreign currencies
(a) Foreign currency transactions are accounted at the exchange rates prevailing on the date of such transactions,if any.
(b) Foreign currency monetary items are translated using the exchange rates prevailing at the reporting date. Exchange difference are recognised as income or expense in the period in which they arise, if any.



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- viii Revenue recognition
Revenue is recognised on receipt of non-refundable upfront amount on signing agreements or MOUs, with an underlying assumption of matching costs there against or only when there is no uncertainty of its accrual and it can be reliably measured. Interest income recognised on time proportion basis taking into account the amount outstanding and rate applicable.
- xiv Accounting for taxes on income
(a) Current Tax
Current Tax is determined as the amount of tax payable in respect of taxable income for the year as per the provisions of the Income Tax Act,1961.
(b) Deferred tax
Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates and laws.
- xv Earnings Per Share (EPS)
Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive or the fair value at which the equity shares will be issued against compulsory convertible debentures is not determinable.
- xvi Provisions, Contingent Liabilities and Contingent Assets
Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
- xvii Cash Flow Statement
The Cash Flow statement is prepared in accordance with indirect method as explained in the Accounting Standard on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- xviii Employee Benefit
Short term employees benefit
All short term employees benefit such as salaries, medical benefits which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised and charged to the statement of profit and loss as incurred.
Defined Benefit Plan
The accumulated balance of leave is encashed at the time of resignation/termination of services from the Company. There is no provision of leave encashment made in books of account. The actual payment of leave encashment if charged to statement of Profit and loss account.
- xix Investments
Long term Investments are stated at cost. Provision,if any is made for diminution other than temporary in the value of investments.
Current investments are stated at cost or fair value whichever is lower.



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- xx Expenses
Expenses are accounted for on accrual basis except leave encashment which is accounted on cash basis.
- xxi Some of the Debtors/Loans and advances and creditors, pending confirmation, reconciliation and adjustments. In the opinion of the management, same will not have any consequential material effect on the Statement of Profit and Loss and/or Assets and Liabilities.
- xxii The Current assets, Loans and advances are stated at the values, which in the opinion of the Management, are realisable in the ordinary course of business at the amount stated in the financials statements at the year ended i.e., 31st March 2021
- xxiii Sundry Debtors, Creditors, loan advances and Deposits are shown at net realizable values as determined by the management of the company. The same are subject to confirmation and reconciliation.
- xxiv In the opinion of management no item of current assets loans and advances has value on realization in the ordinary course of business, which is less than the amount of value at which it is stated in Balance Sheet, unless otherwise specified.
- xxv Payments to the Directors and related parties are not commented upon since they are subjective and reliance is placed on the management as to reasonableness or otherwise of such payments.
- xxvi Contingent Liability where existence will be confirmed either by the concurrence or the non-concurrence of one or more uncertain future events, are not recognised in the books of the Company, but are disclosed by way of a note to the balance sheet. Contingent Liabilities are periodically assessed by the management and provisions is made in the books where it becomes probable that an outflow of Future economic benefits will be required for an item previously dealt with as a contingent liability, in the period in which there is change in probability.



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