



Shiv Goyal & Associates

Chartered Accountants

Nabha Gate, Sangrur-148001 (Pb)

Ph: 01672-512043, CA S.K. Goyal : 9815937195

CA Naresh Jindal : 9815298602

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INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
M/S KSR CAPITAL SERVICES LIMITED
HO SANGRUR

Report on Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S KSR CAPITAL SERVICES LIMITED, SANGRUR** ("the Company"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2021, and its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of the management for the Standalone Financial Statements

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





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accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of Financial Statements

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

Other Matters

NIL

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143(3) of the Act and Companies (Audit and Auditors) Rule 2014, 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;





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- 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) Rule, 2014.
- e. on the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g. In our opinion, there are no qualifications, reservation or adverse remark relating to maintenance of accounts and other matter connected therewith.
- i. 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 there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- j. **Matters to be reported in the case of NBFC as per the notification no DNBS. 201/DG(VL)-2008 dtd 18/09/2008 issued by Reserve Bank of India:-**
- (1) As per Para 3 part (A), we report that,**
- i) The company is engaged in the business of NBFC and has obtained a Certificate of Registration (COR) from the Bank.
- ii) The company is entitled to hold such COR in terms of its assets/income pattern as on 31st March 2021.





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iii) N.A, being the company is a loan company (LC) not an Assets Finance Company (AFC) as defined in Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

(2) As per Para 3 part (C), we report that,

- i) The Board of Directors has passed a resolution for non-acceptance of public deposits.
- ii) The Company has not accepted any public deposits during the year under consideration.
- iii) The Company has complied with prudential norms as applicable to it in terms of Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- iv) N.A, being the company is not a systemically important non-deposit taking NBFCs as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

PLACE: SANGRUR

DATED: 24.11.2021

UDIN: 22502474AAAABB3909

FOR SHIV GOYAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA NARESH JINDAL)

M NO. 502474

PARTNER

FRN 002941N



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ANNEXURE A TO THE AUDITORS REPORT

Reference to Para 1 of our Report of even date.

- i.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets;
 - b) All the Fixed Assets of the company have been physically verified by the management at regular interval and no discrepancies were noticed on such verification as per information given to us.
 - c) NA, there being no immovable properties held by the company.
- ii. The company does not hold any inventory.
- iii. The company has not granted any loan to companies, firms, LLPs or any other parties covered in the register maintained under section 189 of The Companies Act, 2013.
 - a) NA
 - b) NA
 - c) NA
- iv. The provisions of Section 185 and Section 186 of the Companies Act, 2013 are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits to which the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed there under applies.

Further as per information given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi. The maintenance of cost records has not been prescribed by the Government under sub section (I) of section 148 of the Companies Act, 2013.
- vii.
 - a) The company is regular in depositing undisputed statutory dues, if any including provident fund, E.S.I., Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, VAT, Cess and any other statutory dues with appropriate authorities and there is no undisputed statutory dues outstanding for more than 6 months as per information given to us.
 - b) There are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax that have not been deposited on account of any dispute.





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- viii. The company has not defaulted in repayment of loans taken from financial institutions during the year under consideration as per information given to us.
- ix. The company has not raised any money by way of initial public offer or further public offer or term loans during the year under consideration.
- x. No fraud on or by the company has been noticed or reported during the year as per information given to us.
- xi. The company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013.
- xii. The company is not a Nidhi Company.
- xiii. The transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, where ever required by the applicable accounting standards.
- xiv. The company has made private placement of shares during the year under review and the requirements of Companies Act 2013 have been duly complied with except that the company has made the allotment in physical mode and not in DEMATERIALISED mode.
- xv. The company has not entered into any non cash transactions with directors or persons connected with them as per information given to us.
- xvi. The company has registered u/s 45-IA of the Reserve Bank of India Act, 1934.

PLACE: SANGRUR
DATED: 24.11.2021

FOR SHIV GOYAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA NARESH JINDAL)
M NO. 502474
PARTNER
FRN 002941N



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ANNEXURE B TO AUDITORS REPORT

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

We have audited the internal financial controls over financial reporting of **M/S KSR CAPITAL SERVICES LIMITED, SANGRUR** ("the Company") as on March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

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

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

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





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Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

PLACE: SANGRUR
DATED: 24.11.2021

FOR SHIV GOYAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA NARESH JINDAL)
M NO. 502474
PARTNER
FRN 002941N

M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

BALANCE SHEET AS AT 31-03-2021

(Amount `)

S No.	Particulars	Refer Note No.	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
1	2	3	4	5
I	<u>EQUITY AND LIABILITIES</u>			
	Sh. Ganesh Ji		11.00	11.00
1	<u>Shareholders' Funds</u>	(A)		
	(a) Share Capital		434,99,980.00	275,90,900.00
	(b) Reserves & Surplus		103,15,586.96	29,05,109.15
	(c) Money received against share warrants		-	-
2	Share Application Money Pending Allotment		-	-
3	<u>Non-Current Liabilities</u>	(B)		
	(a) Long Term Borrowings		1836,54,119.18	1087,54,110.62
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long Term Provisions		9,34,256.00	3,55,027.00
4	<u>Current Liabilities</u>	(C)		
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities		35,16,696.61	68,32,282.61
	(d) Short Term Provisions		18,98,290.00	3,76,410.00
	TOTAL		2438,18,939.75	1468,13,850.38
II	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>	(D)		
	<u>(a) Fixed Assets</u>			
	(i) Tangible Assets		9,61,362.00	1,77,690.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non Current Investments		-	-
	(c) Deferred Tax Assets (Net)		2,28,251.00	98,784.00
	(d) Long Term Loans and Advances		-	-
	(e) Other Non Current Assets		2,82,127.90	2,44,127.90
2	<u>Current Assets</u>	(E)		
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables		2335,63,951.47	1420,10,767.47
	(d) Cash and Cash Equivalents		55,39,521.38	34,97,114.01
	(e) Short Term Loans and Advances		32,43,726.00	7,85,367.00
	(f) Other Current Assets		-	-
	TOTAL		2438,18,939.75	1468,13,850.38

Notes to Financial Statements

For and on behalf of the Board

Shiv Kumar
Director
DIN: 07227229

Usha Samtani
Director
DIN: 02282510

Place : Sangrur
Date : 24.11.2021

(L)

As per our report of even date attached

For SHIV GOYAL AND ASSOCIATES
Chartered Accountants
Firm Regn No. 002941N

(CA NARESH JINDAL)
Partner
M No. 502474

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

(Amount `)

S No.	Particulars	Refer Note No.	Figures for the current reporting period 2020-21	Figures for the previous reporting period 2019-20
I	Revenue from Operations (Gross)	(F)	323,49,726.00	124,73,741.83
II	Other Income		-	-
III	Total Revenue (I + II)		323,49,726.00	124,73,741.83
IV	Expenses:			
	(a) Cost of Materials Consumed		-	-
	(b) Purchases of Stock in Trade		-	-
	(c) Changes in Inventories of Finished goods, WIP and Stock in Trade		-	-
	(d) Employee Benefits Expense	(G)	50,81,992.54	28,97,049.00
	(e) Finance Costs	(H)	170,81,641.06	56,27,568.62
	(f) Depreciation and amortization expense	(I)	1,72,028.00	53,548.00
	(g) Loan Provisions	(J)	5,79,229.00	3,03,137.00
	(h) Other Expenses	(K)	18,46,442.59	21,13,056.30
	Total Expense		247,61,333.19	109,94,358.92
V	Profit before exceptional and extraordinary items and tax (III-IV)		75,88,392.81	14,79,382.91
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		75,88,392.81	14,79,382.91
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (III-IV)		75,88,392.81	14,79,382.91
X	Tax Expense:			
	(1) Current Income Tax		18,98,290.00	3,76,410.00
	(2) Deferred Income Tax Liability/(Asset)		(1,29,467.00)	(82,062.00)
XI	Profit (Loss) for the period from continuing operations		58,19,569.81	11,85,034.91
XII	Profit (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (Profit After Tax) (V-VI)		58,19,569.81	11,85,034.91
XVI	Earnings Per Equity Share:			
	(1) Basic		5.71	1.16
	2) Diluted		5.71	1.16

Notes to Financial Statements

(L)

For and on behalf of the Board

Shiv Kumar
Director
DIN: 07227229

Jsha Samtani
Director
DIN: 02282510

As per our report of even date attached

For SHIV GOYAL AND ASSOCIATES
Chartered Accountants
Firm Regn No. 002941N



Place : Sangrur
Date : 24.11.2021

(CA NARESH JINDAL)
Partner
M No. 502474

M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

CASH FLOW STATEMENT AS ON 31-03-2021

(Amount `)

S No.	Particulars	Figures for the current reporting period 2020-21	Figures for the previous reporting period 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before taxation	75,88,392.81	14,79,382.91
	<u>Adjustments for</u>		
	Depreciation	1,72,028.00	53,548.00
	Finance Charges paid	170,81,641.06	56,27,568.62
	Provision for Standard Assets	5,79,229.00	3,03,137.00
	Taxes paid	-	(10,460.00)
	Operating Profit before working capital changes	<u>254,21,290.87</u>	<u>74,53,176.53</u>
	<u>Adjustments for</u>		
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade & Other receivables	(915,53,184.00)	(1212,54,786.35)
	(Increase)/Decrease in Other Current Assets	(24,58,359.00)	(7,51,048.00)
	(Increase)/Decrease in Other Non Current Assets	(38,000.00)	(1,09,127.90)
	Increase/(Decrease) in Current Liabilities	<u>(36,91,996.00)</u>	<u>35,03,781.52</u>
	Net Cash from/(used in) Operating Activities	<u>(723,20,248.13)</u>	<u>(1111,58,004.20)</u>
B	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase)/Sale of Fixed Assets (net)	(9,55,700.00)	(2,16,044.00)
	(Purchase)/Sale of Investments (net)	-	-
	Net Cash from/(used in) Investing Activities	<u>(9,55,700.00)</u>	<u>(2,16,044.00)</u>
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Rep) from/of Long Term Borrowings	749,00,008.56	1087,54,110.62
	Increase in paid up capital & Securities premium	174,99,988.00	83,49,988.00
	Proceeds/(Rep) from/of Short Term Borrowings	-	-
	Finance Charges paid	<u>(170,81,641.06)</u>	<u>(56,27,568.62)</u>
	Net Cash from/(used in) Financing Activities	<u>753,18,355.50</u>	<u>1114,76,530.00</u>
	Net Increase/(Decrease) in Cash & Cash Equivalents	20,42,407.37	1,02,481.80
	Cash & Cash Equivalents as at April 1st	34,97,114.01	33,94,632.21
	Cash & Cash Equivalents as at March 31st	55,39,521.38	34,97,114.01

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statements" as referred to in Section 211 (3C) of the Companies Act, 1956.

For and on behalf of the Board

Shiv Kumar
Shiv Kumar
Director
DIN: 07227229

Usha Samtani
Usha Samtani
Director
DIN: 02282510

Place : Sangrur
Date : 24.11.2021

As per our report of even date attached

For SHIV GOYAL AND ASSOCIATES
Chartered Accountants
Firm Regn No. 002941N



(CA NARESH JINDAL)
Partner
M No. 502474

NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020

Note No. 'A' - Shareholder's Fund

(a) Share Capital

Authorised Share Capital

50,00,000 Equity Shares of Rs. 10/- each

500,00,000.00 200,00,000.00

Issued, Subscribed & Paid up Capital

43,49,998 Equity Shares of Rs. 10/- each fully paid up
(All equity shares will rank pari passu with

434,99,980.00 275,90,900.00

434,99,980.00 275,90,900.00

Rights, Preferences & Restrictions attaching to each class of shares

The company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive

Reconciliation of No. of Equity Shares

(Issued, Subscribed & Paid Up)

At the Beginning of the year

2020-21	2019-20
No.	No.

27,59,090 20,00,000

Addition during the year

15,90,907 7,59,090

At the end of the year

43,49,997 27,59,090

Detail Shares held by each shareholder holding more than 5% share

Kanchan Sharma

No.	No.
10,73,939	6,19,394

Usha Samtani

11,06,363 6,51,818

Anil Kumar Saini

6,43,727 1,89,182

Rajinder Singh Rawat

2,56,273 29,000

For and on behalf of the Board

Shiv Kumar

Shiv Kumar

Director

DIN: 07227229

Usha Samtani

Usha Samtani

Director

DIN: 02282510



Chartered Accountants

NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
	... contd. Note No. 'A' - Shareholder's Fund	
(b) Reserves and Surplus		
<u>(i) Statutory Reserve pursuant to Section 45-IC of The RBI Act, 1934</u>		
Balance at the beginning of the year	4,31,296.00	1,94,289.00
Add: Transfer from Surplus in the Statement of Profit & Loss	<u>11,63,914.00</u>	<u>2,37,007.00</u>
Balance at the end of the year (A)	<u>15,95,210.00</u>	<u>4,31,296.00</u>
 <u>(ii) Securities Premium Reserve</u>		
Balance at the beginning of the year	7,59,088.00	-
Add: Received during the year	<u>15,90,908.00</u>	<u>7,59,088.00</u>
Balance at the end of the year (B)	<u>23,49,996.00</u>	<u>7,59,088.00</u>
 <u>(iii) Surplus</u>		
Last Year Balance	17,14,725.15	7,77,157.24
Add: Profit for the year trfd. from Statement of Profit & Loss	58,19,569.81	11,85,034.91
Add/(Less): Income Tax of earlier years	-	(10,460.00)
<u>Less: Appropriations</u>		
Statutory Reserve as per Section 45-IC of The RBI Act 1934	<u>11,63,914.00</u>	<u>2,37,007.00</u>
Balance C/d (C)	<u>63,70,380.96</u>	<u>17,14,725.15</u>
 Total Reserves & Surplus (A+B+C)	 <u>103,15,586.96</u>	 <u>29,05,109.15</u>

For and on behalf of the Board

Shiv Kumar
Shiv Kumar
Director
DIN: 07227229

Usha Samtani
Usha Samtani
Director
DIN: 02282510

Chartered Accountants


NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020

Note No. 'B' - Non-Current Liabilities

(a) Long Term Borrowings

Secured Loans

ICICI Bank Limited, Kamla Nagar, Delhi Branch O/D	7,60,698.18	21,47,353.62
A/c No 38705002307 (secured by way of pledge of FDRs)		
Sub Total (A)	7,60,698.18	21,47,353.62

Unsecured Loans

From Other NBFCs	1818,93,421.00	1066,06,757.00
From Director	10,00,000.00	-
Sub Total (B)	1828,93,421.00	1066,06,757.00

Total (A+B)	1836,54,119.18	1087,54,110.62
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(d) Long Term Provisions

*Contingent Provision for Standard Assets
(in accordance with the directions of RBI)
(Trade Receivables/Loans & Advances
@ 0.40% of outstanding amount)*

9,34,256.00	3,55,027.00
9,34,256.00	3,55,027.00

Note No. 'C' - Current Liabilities

(c) Other Current Liabilities

Other Liabilities	35,16,696.61	68,32,282.61
	35,16,696.61	68,32,282.61

(d) Short Term Provisions

Provision for Income Tax	18,98,290.00	3,76,410.00
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For and on behalf of the Board

Shiv Kumar
Shiv Kumar
Director
DIN: 07227229

Usha Samtani
Usha Samtani
Director
DIN: 02282510


 Chartered Accountants

M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
<u>Note No. 'D' - Non-Current Assets</u>		
(a) <u>Fixed Assets</u>	<u>Note No.</u>	
<u>(i) Tangible Assets</u>	<u>D(i)</u>	
Gross Block	12,48,289.00	2,92,589.00
Less: Depreciation	2,86,927.00	1,14,899.00
	<u>9,61,362.00</u>	<u>1,77,690.00</u>
(c) <u>Deferred Tax Assets</u>	2,28,251.00	98,784.00
(e) <u>Other Non Current Assets</u>		
Security Deposits	2,82,127.90	2,44,127.90
<u>Note No. 'E' - Current Assets</u>		
(b) <u>Trade Receivables</u>		
(Unsecured, Considered Good unless otherwise stated)		
Trade Receivables under Finance Contract	315,69,028.47	383,54,197.47
SME Lending	2016,83,574.00	1036,56,570.00
Interest Accrued on Lendings	3,11,349.00	-
	<u>2335,63,951.47</u>	<u>1420,10,767.47</u>
(d) <u>Cash & Cash Equivalent</u>		
Cash in hand	22,66,158.59	9,07,409.59
Balance With Scheduled Banks in Current Accounts	5,45,121.79	27,905.42
Fixed Deposits with Banks	27,28,241.00	25,61,799.00
	<u>55,39,521.38</u>	<u>34,97,114.01</u>
(e) <u>Short Term Loans and Advances</u>		
Income Tax Refund Receivable	4,08,957.00	-
TDS By Others	28,34,769.00	7,85,367.00
	<u>32,43,726.00</u>	<u>7,85,367.00</u>

For and on behalf of the Board

Shiv Kumar
Shiv Kumar
Director
DIN: 07227229

Usha Samtani
Usha Samtani
Director
DIN: 02282510



NOTE NO. D(i) - DETAILS OF FIXED ASSETS AND DEPRECIATION

Sr. No.	Name of Assets	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		Cost As On	Addition during the year	Sales/ Adj	Total Cost As On	Up to	During the year	Written back during the year (-)	Total Up to	WDV As On	WDV As On		
1	2	3	4	5	6	7	8	9	10	11	12		
1	Furniture & Fixtures	1,18,484.00	78,500.00	-	1,96,984.00	24,507.00	26,511.00	-	51,018.00	1,45,966.00	93,977.00		
2	Mobile Phones	18,220.00	-	-	18,220.00	2,910.00	7,544.00	-	10,454.00	7,766.00	15,310.00		
3	Computers	1,55,885.00	8,77,200.00	-	10,33,085.00	87,482.00	1,37,973.00	-	2,25,455.00	8,07,630.00	68,403.00		
Total		2,92,589.00	9,55,700.00	-	12,48,289.00	1,14,899.00	1,72,028.00	-	2,86,927.00	9,61,362.00	1,77,690.00		
Previous Year		76,545.00	2,16,044.00	-	2,92,589.00	61,351.00	53,548.00	-	1,14,899.00	1,77,690.00	15,194.00		

Shiv Kumar
DIRECTOR

Devi
DIRECTOR



M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures for the current reporting period 2020-21	Figures for the previous reporting period 2019-20

Note No. 'F' - Revenue from operations

Interest Income	322,90,704.00	122,53,458.83
Miscellaneous Income	59,022.00	2,20,283.00
	<u>323,49,726.00</u>	<u>124,73,741.83</u>

Note No. 'G' - Employee Benefit Expense

Salaries & Wages	48,62,430.54	26,98,159.00
Remuneration to Directors	1,53,000.00	1,90,000.00
EPF	50,210.00	-
ESI	8,712.00	-
Staff Welfare Expenses	7,640.00	8,890.00
	<u>50,81,992.54</u>	<u>28,97,049.00</u>

Note No. 'H' - Finance Costs

Bank Charges	1,67,331.06	42,340.62
Interest Paid to Banks/FIs	169,14,310.00	55,85,228.00
	<u>170,81,641.06</u>	<u>56,27,568.62</u>

Note No. 'I' - Depreciation and Other Amortisation Expenses

Depreciation	1,72,028.00	53,548.00
	<u>1,72,028.00</u>	<u>53,548.00</u>

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510


Chartered Accountants

M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

NOTES TO ACCOUNTS

PARTICULARS	(Amount `)	
	Figures for the current reporting period 2020-21	Figures for the previous reporting period 2019-20

Note No. 'J' - Loan Provisions

Provision for Standard Assets (Debtors/L&A)	5,79,229.00	3,03,137.00
	<u>5,79,229.00</u>	<u>3,03,137.00</u>

Note No. 'K' - Other Expenses

Electricity Expenses	82,934.00	1,15,650.00
Printing & Stationery	46,025.00	50,176.00
Conveyance & Travelling Exps	2,47,555.00	3,15,771.00
Fee & Taxes	-	2,86,559.00
Diwali/Festival Celebration Expenses	40,480.00	31,580.00
Office Expenses	1,08,332.00	14,981.00
Legal & Professional exps	2,32,057.00	2,89,632.00
Software Expenses	1,46,585.00	-
Computer Running Exps	12,390.00	16,500.00
Telephone Expenses	9,001.59	16,747.00
Charity & Donation	5,807.00	3,620.00
Postage & Courier	1,570.00	5,098.30
Auditors Remuneration	60,000.00	50,000.00
Business Promotion Expenses	-	36,805.00
Misc Expenses	13,599.00	25,043.00
Rent	7,61,300.00	8,31,300.00
Repairs & Maintenance	78,807.00	23,594.00
	<u>18,46,442.59</u>	<u>21,13,056.30</u>

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510

Chartered Accountants


NOTES TO FINANCIAL STATEMENTS

Note No. 'L'

1 SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared at historical cost on the accrual basis of accounting and in accordance with standard on accounting issued by The Institute of Chartered Accountants of India and referred to in Section 133 read with Rule 7 of Companies (Accounts) Rules, 2014 and other relevant applicable provisions of The Companies Act, 2013. The significant accounting policies are as

(a) REVENUE RECOGNITION

Revenue is recognised on accrual basis and is net of taxes applicable to the company.

(b) FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, levies and all incidentals attributable to bringing the asset to its working

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for its intended use or sale. Other borrowing costs not attributable to the acquisition of any capital asset or investments are recognised as expenses in the period in which they

(c) DEPRECIATION

The company provides depreciation on written down value method at the rates specified under Schedule II to The Companies Act, 2013 based on the useful life prescribed therein. The depreciation on the assets whose useful life is over has been charged to Reserves and surplus.

(d) IMPAIRMENT OF FIXED ASSETS

Fixed Assets possessed by the company are treated as corporate assets and are not cash generating unit as per Accounting Standard 28 issued by The Institute of Chartered Accountants of India. In the opinion of management, there is no impairment of the fixed assets of the company.

(e) EARNING PER SHARE

The earnings considered in ascertaining the Company's Earning per share (EPS) comprise of the net profit after tax. The no. of shares used for computing the basic and diluted EPS is the total no. of equity shares of the company as the company has no convertible debentures, preference shares,

(f) TAXES ON INCOME

Provision is made for both current and deferred taxes. Provision for current income tax is made on the current rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating it's current tax provision.

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510


Chartered Accountants
SANGRUR

NOTES TO ACCOUNTS

- 2 Previous year figures have been re-arranged/re-grouped wherever considered necessary to make them comparable with that of current year.
- 3 Retirement benefits in the form of Gratuity is accounted for on payment basis and is charged to profit and loss as and when paid. No amount is debited to profit and loss during the year.
- 4 In the opinion of directors, the current assets, loans and advances, if realised in the ordinary course of business will amount to the value stated against that in the balance sheet except stated otherwise that the necessary provisions have been made for all known liabilities. No personal expenses have been charged to Statement of Profit and Loss.
- 5 Balances of Sundry Debtors, Sundry Creditors, Advances are subject to confirmation from parties.

6 RELATED PARTY DISCLOSURES

Related parties are taken as per the declaration of Interest given by the Directors in Form MBP-1 under section 184(1) of the Companies Act 2013 read with rule 9(1)

Related Parties

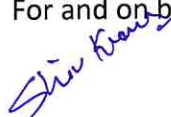
Name	Relation
Sh. Shiv Kumar	Director
Smt. Usha Samtani	Director
Smt. Kanchan Sharma	Director
Sh. Ved Prakash Sharma	Spouse of Director
Ms. Diksha Sharma	Daughter of Director

Disclosures of transactions entered into with related parties during the year as required by Accounting Standard AS (18) on "Related Party Disclosures" as notified by Companies (Accounting Standards) Rules 2006 are as given below:

Disclosure of transactions between company and related parties during the year

Particulars	Amount (` Lacs)	
	Directors	Related Parties
Sales	-	-
Purchases	-	-
Remuneration	1.53	3.89
Interest Paid	-	-
Loans Received	-	-
Loans Repaid	-	-

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510

Chartered Accountants


M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

NOTES TO ACCOUNTS

(Amount `)

NOTES TO ACCOUNTS	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
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7 Deferred Tax Liability:

In compliance with the accounting standard AS 22 "Accounting for taxes on income" issued by The Institute of Chartered Accountants of India and mandatorily made applicable in respect of accounting periods commencing on or after 1st day of April 2003, the company has accumulated deferred tax asset as under:

Break up of deferred tax assets/liabilities and reconciliation of current year deferred tax charges is as under :

	Upto 31-03-2021	Upto 31-03-2020	For the year 2020-21
A. <u>DEFERRED LIABILITIES</u>			
Difference between carrying amount of fixed assets in the financial statements and income tax	0.00	0.00	0.00
TOTAL A	0.00	0.00	0.00
B. <u>DEFERRED ASSETS</u>			
(i) Difference between carrying amount of fixed assets in the financial statements and income tax returns	-27,416.00	24,915.00	-52,331.00
(ii) Provision for Standard Assets	9,34,256.00	3,55,027.00	5,79,229.00
TOTAL B	9,06,840.00	3,79,942.00	5,26,898.00
NET DEFERRED ASSET/LIABILITY(-)	9,06,840.00	3,79,942.00	5,26,898.00
TAX IMPACT	2,28,251.00	98,784.00	1,29,467.00

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510

Chartered Accountants


M/S KSR CAPITAL SERVICES LIMITED, SANGRUR

NOTES TO ACCOUNTS

NOTES TO ACCOUNTS	(Amount `)	
	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
8 <u>OTHER DISCLOSURES</u>		
(a) <u>C.I.F. Value of Import</u>		
Raw Material	-	-
Store Component and parts	-	-
Capital Goods	-	-
(b) <u>Expenditure in Foreign Currency on account of royalty, know h professional and consultation fees, interest and other matters</u>	-	-
(c) <u>Value of Raw Material, Spare Parts & Components</u>		
Indegenous	-	-
Imported	-	-
(d) <u>Earnings in Foreign Currency by Export of goods (FOB) & any other income</u>	-	-

For and on behalf of the Board


Shiv Kumar
Director
DIN: 07227229


Usha Samtani
Director
DIN: 02282510

Chartered Accountants


M/S KSR CAPITAL SERVICES LIMITED, SANGRUR
(F/Y 2020-21)

(Amount `)

UNSECURED LOANS

FROM OTHER NBFCs

M/s Satin Finserv Ltd,	861,69,278.00
M/s Satin Creditcare Network Ltd.,	357,24,143.00
M/s Clean Finance & Investments Limited	100,00,000.00
M/s Vedika Credit Capital Limited	500,00,000.00

1818,93,421.00

FROM DIRECTORS

Smt. Kanchan Sharma, New Delhi	10,00,000.00
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10,00,000.00

OTHER LIABILITIES

Advance Interest Accrued	27,23,832.61
Claim Recoverable from DHFL	41,673.00
NEFT Bounce Back (trfd in April 21)	50,000.00
Salary Payable	2,52,366.00
EPF Payable	15,994.00
ESI Payable	2,661.00
TDS Payable	3,46,179.00
Insurance Claim recd from DHFL yet to be settled	28,491.00
Auditors Remuneration Payable	55,500.00

35,16,696.61

BALANCE WITH SCHEDULED BANKS

ICICI Bank Ltd, Adarsh Nagar Branch, Delhi C/A No. 664005600316	5,34,272.29
ICICI Bank Ltd, Kamla Nagar Branch, Delhi C/A No. 38705002273	10,849.50

5,45,121.79

S Shiv Kumar

[Signature]

POINT NO. 18 DEPRECIATION CHART AS PER INCOME TAX ACT 1961 AS ON 31-03-2021

Sr. No.	Name of Assets	WDV As On	ADDITION FROM			Sales/ Adj	Total As On	Rate of Dep (%)	DEPRECIATION ON			WDV As On
			01-04-2020 to	01-10-20 to					Op Bal & Addition upto	Addition From	Total during the year	
1	Furniture & Fixtures	1,06,832.00	-	78,500.00	-	1,85,332.00	10	10,683.00	3,925.00	14,608.00	1,70,724.00	
2	Mobile Phones	15,992.00	-	-	-	15,992.00	15	2,399.00	-	2,399.00	13,593.00	
3	Computer	79,781.00	-	8,77,200.00	-	9,56,981.00	40	31,912.00	1,75,440.00	2,07,352.00	7,49,629.00	
		2,02,605.00	-	9,55,700.00	-	11,58,305.00		44,994.00	1,79,365.00	2,24,359.00	9,33,946.00	

S. Min Kumar

S. Min Kumar

KSR CAPITAL SERVICES LIMITED, SANGRUR
DEPRECIATION CHART FOR F. Y. 2020-21

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2020	WDV as on 01.04.2020/ addition during 20-21	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2020	Remaining Life	Salvage value	Depreciable amount over whole life	Rate of Dep.	Dep for the Year 2020-21	WDV as on 31st Mar 2021
Furniture & Fixtures													
18-May-2017	Furniture	7,450	4,284	3,166	10	10	3	7	373	7,077	25.93%	821	2,345
7-Oct-2017	Furniture	4,900	2,550	2,350	10	10	2	8	245	4,655	25.98%	611	1,739
5-Jun-2019	Furniture	63,934	13,613	50,321	10	10	1	9	3,197	60,737	25.95%	13,058	37,263
17-Nov-2019	Furniture	42,200	4,060	38,140	10	10	0	10	2,110	40,090	25.97%	9,905	28,235
22-Feb-2021	Furniture	78,500		78,500	10	10	-	10	3,925	74,575	25.89%	2,116	76,384
		1,96,984	24,507	1,72,477					9,850	1,87,134		26,511	1,45,966
Mobile Phones													
12-Jun-2017	Mobile	2,770	2,244	526	5	5	3	2	139	2,631	45.47%	239	287
26-Feb-2020	Mobiles	15,450	666	14,784	5	5	0	5	773	14,677	45.21%	7,305	7,479
		18,220	2,910	15,310					912	17,308		7,544	7,766
Computer													
20-May-2016	Computer	28,200	26,790	1,410	3	3	4	-	1,410	26,790	0.00%	-	1,410
10-May-2017	Computer	33,225	31,371	1,854	3	3	3	0	1,661	31,564	65.21%	193	1,661
4-Jun-2019	Computer	27,000	14,071	12,929	3	3	1	2	1,350	25,650	64.65%	8,359	4,570
22-Nov-2019	Computer	67,460	15,250	52,210	3	3	0	3	3,373	64,087	64.56%	33,707	18,503
21-Jan-2021	Software	7,08,000		7,08,000	3	3	-	3	35,400	6,72,600	63.16%	85,759	6,22,241
26-Feb-2021	Computers & Printers	1,69,200		1,69,200	3	3	-	3	8,460	1,60,740	63.16%	9,955	1,59,245
		10,33,085	87,482	9,45,603					51,654	9,81,431		1,37,973	8,07,630
GRAND TOTAL		12,48,289	1,14,899	11,33,390					62,416	11,85,873	-	1,72,028	9,61,362

Sain Kumar

[Signature]