

INDCAP ADVISORS PRIVATE LIMITED

Suite-1201, 12th Floor, Aurora Waterfront, GN-34/1, Salt Lake City, Sector-5, Kol - 700091

BALANCE SHEET AS AT 31ST MARCH 2023

CIN NO: U74120WB2008PTC125639

D.O.I: 13/05/2008 (Rs. in thousands)

Particulars	Note No	As on 31st march, 2023	As on 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1197.60	1197.60
(b) Reserves and Surplus	3	183139.88	136791.85
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade Payables	4	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	410.40
(c) Other current liabilities	5	4270.70	2005.83
(d) Short-term provisions	6	339.93	556.57
(e) Deferred tax Liability (Net)		150.53	
Total		189098.64	140962.25
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	10246.41	376.38
(b) Non Current Investments	9	5300.48	3898.87
(c) Deferred tax assets(net)		-	0.47
(d) Long term loans and advances		-	-
(e) Other non-current assets	8	2.50	2.50
(2) Current assets			
(a) Current Investments	9	115342.73	125013.40
(b) Inventories		-	-
(c) Trade receivables	10	806.00	0.00
(d) Cash and cash equivalents	11	54212.65	10285.42
(e) Short term loans and advances	12	1565.17	849.00
(f) Other current assets	13	1622.70	536.21
Total		189098.64	140962.25
Significant Accounting Policies	1		

As per our annexed report of even date.

RK Jain

For **RAKESH KUMAR JAIN**
 CHARTERED ACCOUNTANTS
 M.NO 057087
 UDIN - 23057087BGZSEX9262



Indcap Advisors Private Limited

Samir Agarwal
 Authorised Signatory/Director

Samir Agarwal
 Director
 DIN - 00093687

Indcap Advisors Private Limited

Kavita Agarwal
 Authorised Signatory/Director

Kavita Agarwal
 Director
 DIN - 00660032

DATE : 11-07-2023
 PLACE: KOLKATA

INDCAP ADVISORS PRIVATE LIMITED

Suite-1201, 12th Floor, Aurora Waterfront, GN-34/1, Salt Lake City, Sector-5, Kol - 700091

CIN NO: U74120WB2008PTC125639

D.O.I: 13/05/2008 (Rs. in thousands)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Note No	2022-23	2021-22
I. Revenue from operations	14	79750.00	38728.92
II. Other Income	15	9852.85	636.17
III. Total Income	(I+II)	89602.85	39365.09
IV. Expenses			
(a) Employee benefits expense	16	11052.04	6005.74
(b) Depreciation and amortization expense	7	289.25	59.38
(c) Other expenses	17	17631.12	10055.31
Total Expenses		28972.41	16120.43
V. Profit before exceptional and extraordinary items and tax	(III - IV)	60630.44	23244.66
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	60630.44	23244.66
VIII. Extraordinary items		-	-
IX. Profit before tax	(VII-VIII)	60630.44	23244.66
VIII. Tax expense:			
(a) Current tax		14055.15	5837.68
(b) Tax For Earlier Years		76.26	-
(c) Deferred Tax Liability/(Asset)		151.00	-151.00
IX. Profit/(Loss) for the period		46348.03	17557.98
X. Earning Per Share			
-Basic		387.01	146.61
-Diluted		387.01	146.61
Significant Accounting Policies	1		

As per our annexed report of even date.

Indcap Advisors Private Limited

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RK Jain
For **RAKESH KUMAR JAIN**
CHARTERED ACCOUNTANTS
M.NO 057087
UDIN - 23057087BGZSEX9262



Samir Agarwal
Authorised Signatory/Director
Samir Agarwal
Director
DIN - 00093687

Kavita Agarwal
Authorised Signatory/Director
Kavita Agarwal
Director
DIN - 00660032

DATE : 11-07-2023
PLACE: KOLKATA

INDCAP ADVISORS PRIVATE LIMITED

(Rs. in thousands)

NOTE NO	PARTICULARS	AS AT 31ST MARCH 2023		AS AT 31ST MARCH 2022	
2	SHARE CAPITAL:				
	Authorised Capital : 500000 Equity Shares of Rs.10/- each		5000.00		5000.00
	Issued, Subscribed & Paid up Capital : 119760 Equity Shares of Rs 10/- each		1197.60		1197.60
	2.1 Reconciliation of number of shares :	No of shares	Amount	No of shares	Amount
	Number of shares at the beginning of the year	119760	1197.60	119760	1197.60
	Number of shares at the end of the year	119760	1197.60	119760	1197.60
	2.2 Detail of Shareholder's holding more than 5% shares :	No of Shares holding	% of Total Shares	No of Shares holding	% of Total Shares
	Kavita Agarwal	35,500	29.64%	35,500	29.64%
	Samir Agarwal	19,000	15.87%	19,000	15.87%
	Samir Agarwal HUF	7,760	6.48%	7,760	6.48%
	ASK Financial Advisors Pvt. Ltd	57,500	48.01%	57,500	48.01%
	2.3 Details of Shareholding of Promoters				
	Shares held by promoters at the end of the year			% Change during the year	
	Promoter name	No. of Shares	% of total shares		
	1. Samir Agarwal	19,000	15.87%		0.00%
	2. Kavita Agarwal	35,500	29.64%		0.00%
3	RESERVE & SURPLUS:				
	Profit & Loss Account				
	Opening balance	135487.69		118244.65	
	Add: during the year	46348.03	181835.72	17243.04	135487.69
	Share premium		1304.16		1304.16
			183139.88		136791.85
5	OTHER CURRENT LIABILITIES:				
	Advance from Others		57.78		57.78
	Advance from Customers		-		150.81
	Creditors for Expenses		5771.49		649.16
	Statutory Dues		-1558.58		1148.08
			4270.70		2005.83
6	SHORT TERM PROVISIONS:				
	Provision for Gratuity		339.93		556.57
			339.93		556.57
8	OTHER NON-CURRENT ASSETS:				
	Security Deposits		2.50		2.50
			2.50		2.50



Indcap Advisors Private Limited Indcap Advisors Private Limited

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Director
DIN - 00093687

Authorised Signatory/Director

Kavita Agarwal
Director
DIN - 00660032

INDCAP ADVISORS PRIVATE LIMITED

(Rs. in thousands)

NOTE NO	PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
9	INVESTMENT		
	NON CURRENT INVESTMENT		
	Unquoted Investments		
	Investment in Equity Instruments		
	Davadost Pharma Private Limited	1899.30	1,899.30
	Kazam EV Tech Private Limited	<u>1501.18</u>	<u>499.57</u>
		<u>3400.48</u>	<u>2,398.87</u>
	Investment in Venture Capital Funds		
	Seekify Pte Limited	900.00	1,000.00
	SANFE 2022	500.00	500.00
	TRULYMADLY3	<u>500.00</u>	<u>-</u>
		<u>1900.00</u>	<u>1,500.00</u>
	Aggregate amount of Unquoted Investments	<u><u>5300.48</u></u>	<u><u>3,898.87</u></u>
	Aggregate Market Value of Unquoted Investments	<u>5300.48</u>	<u>3,898.87</u>
	CURRENT INVESTMENT		
	Quoted Investments		
	Investment in Equity Instruments		
	Electrosteel Castings Limited	156.95	156.95
	Aavas Financiers Limited	247.29	247.29
	Aurobindo Pharma Limited	349.84	349.84
	Shyam Metalics and Energy Limited	<u>2138.13</u>	<u>1182.00</u>
		<u>2892.22</u>	<u>1936.08</u>
	Investment in Mutual Funds		
	HDFC Money Market Fund - DP - Growth	61983.82	64845.54
	HDFC Low Duration Fund - DP- Growth	25000.00	51626.08
	HDFC Short Term Debt Fund - DP- Growth	-	-
	HDFC Ultra Short Term Debt Fund - DP- Growth	-	6000.00
	Tata Treasury Advantage Fund - DP - Growth	466.69	605.70
	Kotak Gift fund	15000.00	-
	Nippon India Gift Securities Fund	<u>10000.00</u>	<u>-</u>
		<u>112450.51</u>	<u>123077.32</u>
	Aggregate amount of Quoted Investments	<u><u>115342.73</u></u>	<u><u>125013.40</u></u>
	Aggregate Market Value of Quoted Investments	<u>125757.08</u>	<u>137152.83</u>
	Notes:		
	(a) Investments are valued at cost.		
11	CASH & CASH EQUIVALENTS:		
	Balances with banks		
	In Current Account	462.91	5035.00
	In Flexi Deposits	53740.19	5242.41
	Cash on hand	9.55	8.01
		<u>54212.65</u>	<u>10285.42</u>
12	SHORT TERM LOAN & ADVANCES		
	Unsecured considered good		
	(a) Others	1565.17	849.00
		<u>1565.17</u>	<u>849.00</u>
13	OTHER CURRENT ASSETS:		
	Deffered Revenue Expenditure	101.25	0.00
	Advance Taxes & TDS(Net of Provisions)	<u>1521.45</u>	<u>536.21</u>
		<u>1622.70</u>	<u>536.21</u>

As per our annexed report of even date.



Indcap Advisors Private Limited Indcap Advisors Private Limited

Authorised Signatory/Director

Authorised Signatory/Director

Samir Agarwal
Director
DIN - 00093687

Kavita Agarwal
Director
DIN - 00660032

INDCAP ADVISORS PRIVATE LIMITED

(Rs. in thousands)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
14 REVENUE FROM OPERATIONS:		
Sales of Services	79750.00	38728.92
	<u>79750.00</u>	<u>38728.92</u>
15 OTHER INCOME:		
Dividend	23.50	10.25
Interest Received on IT Refund	-	-
Interest on F/D with Bank	2194.19	255.37
Income from Mutual Fund	7630.79	370.51
Miscellaneous Income	4.37	0.04
Profit on Sale of Fixed Asset	-	0.00
	<u>9852.85</u>	<u>636.17</u>
16 EMPLOYEE BENEFIT EXPENSES:		
Salaries and Bonus	10890.84	5862.55
Directors Remuneration	-	-
Contribution to Provident Fund and ESIC	119.22	42.60
Provision for Gratuity	41.99	100.59
	<u>11052.04</u>	<u>6005.74</u>
17 OTHER EXPENSES		
Payment To Auditor(Refer Note 17.1 below)	50.00	50.00
Professional Charges	8825.40	6733.84
Advertisement	40.00	22.50
Printing and Stationery	341.71	289.47
Conveyance Expenses	349.99	446.54
Travelling Expenses	641.70	160.52
Electricity Charges	110.23	78.90
Business Development Expenses	26.50	26.50
Telephone Expenses	108.35	122.43
Rent	5024.20	1356.00
Miscellaneous Expenses	896.37	244.93
Postage & Courier Charges	34.07	50.50
Books & Periodicals	3.84	1,87,080.00
Subscription & Donation	86.18	91,250.00
Repairs and Maintenance	1058.85	194.85
Other Charges	33.75	
	<u>17631.12</u>	<u>10055.31</u>

Note No 17.1 Payment to Auditor

For Statutory Audit	40.00	40.00
For Tax Audit	10.00	10.00
	<u>50.00</u>	<u>50.00</u>

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DIN - 00660032

DATE : 11-07-2023
PLACE: KOLKATA

INDCAP ADVISORS PRIVATE LIMITED

Trade Payable ageing schedule

(Rs. in thousands)
Current Year

Particulars	Outstanding for the following periods from due date of Payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	0.00	-	-	-	0.00
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total					0.00

Particulars	Outstanding for the following periods from due date of Payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	410.40	-	-	-	410.40
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total					410.40



Indcap Advisors Private Limited
(Signature)
 Authorised Signatory/Director

Samir Agarwal
 Director
 DIN - 00093687

Indcap Advisors Private Limited
(Signature)
 Authorised Signatory/Director

Kavita Agarwal
 Director
 DIN - 006660032

S :- 7 **INDCAP ADVISORS PRIVATE LIMITED** (Rs. In thousands)

Particulars	Gross Block				Depreciation			Net Block		
	Value at the beginning as on 31.03.2022	Addition during the year	Disposal/Adjustment during the year	Value at the end as on 31.03.2023	Value at the beginning as on 31.03.2022	Addition during the year	Disposal/Adjustment during the year	Value at the end as on 31.03.2023	WDV as on 31.03.2022	WDV as on 31.03.2023
Property, Plant & Equipment										
Office Equipments	683.51	9316.37	-	9999.88	483.92	211.78	-	695.70	199.59	9304.18
Computer & Peripherals	1345.60	938.51	-	2284.11	1168.82	77.47	-	1246.29	176.78	1037.82
TOTAL	2029.11	10254.88	-	12283.99	1652.74	289.25	-	1941.99	376.37	10246.41
Total (Current Year)	2029.11	10254.88	-	12283.99	1652.74	289.25	-	1941.99	376.37	10246.41
Previous Year	1761.65	267.47	-	2029.12	1593.35	59.39	0.00	1652.74	168.30	376.38



Indcap Advisors Private Limited
(Signature)
 Authorised Signatory/Director

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(Signature)
 Authorised Signatory/Director

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 Director
 DIN - 00660032

INDCAP ADVISORS PRIVATE LIMITED

Trade Receivables ageing schedule

Annexure: 10 (Rs. in thousands)
Current Year
(Amount in Rs.)

Particulars	Outstanding for the following periods from due date of Payment					Total
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	2,16,000.00	5,90,000.00	-	-	-	8,06,000.00
Indisputed Trade receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total						8,06,000.00

Particulars	Outstanding for the following periods from due date of Payment					Total
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	0.00	-	-	-	-	0.00
Indisputed Trade receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total						0.00



Indcap Advisors Private Limited

Saimir Agarwal
 Authorised Signatory/Director

Saimir Agarwal
 Director
 DIN - 00093687

Indcap Advisors Private Limited

Kavita Agarwal
 Authorised Signatory/Director

Kavita Agarwal
 Director
 DIN - 00660032

INDCAP ADVISORS PRIVATE LIMITED

Calculation of Depreciation as per Income Tax Act, 1961 for the year ended 31st March, 2023

Amount (Rs)

Rate		WDV as on	Purchased		Sale during the year	Total	Depreciation	WDV as on
		01.04.2022	Before 01.10.2022	After 01.10.2022				31.03.2023
		Rs.	Rs.	Rs.		Rs.	Rs.	Rs.
40%	Computers	175513.00	-	9,64,213.56	-	1139726.56	263048.00	876678.56
10%	Office Interiors	0.00	-	62,68,000.50	-	6268000.50	313400.00	5954600.50
10%	EPABX	0.00	-	-	-	0.00	0.00	0.00
10%	Battery	0.00	-	-	-	0.00	0.00	0.00
10%	Fire Extinguisher	0.00	-	-	-	0.00	0.00	0.00
10%	Microwave Oven	0.00	-	-	-	0.00	0.00	0.00
10%	Mobile Instrument	78326.00	-	4,427.97	-	82753.97	8054.00	74699.97
10%	Refrigerator	0.00	-	16,164.49	-	16164.49	808.00	15356.49
15%	Air Conditioner	0.00	3,40,747.00	-	-	340747.00	51112.00	289635.00
15%	Television	77324.50	-	4,80,981.25	-	558305.75	47672.00	510633.75
15%	Furnitures & fixtures	0.00	-	22,02,311.00	-	2202311.00	165173.00	2037138.00
15%	Water Purifier	1685.37	-	16,101.70	-	17787.07	1460.00	16327.07
		332848.87	340747.00	99,52,200.47	0.00	10625796.34	850727.00	9775069.34

Clause 18

Sl. No.	Description of Block/Class of Assets	Rate of Depreciation	Opening WDV	Addition		Deductions sales	Depreciation Allowable	WDV at the end of the year
				Addition before 01-10-22	Addition after 30 09-22			
1	Plant & Machinery @ 40 %	40	175513.00	0.00	964213.56	0.00	263048.00	876678.56
2	Plant & Machinery @ 15 %	15	79009.87	340747.00	2699393.95	0.00	265417.00	2853733.82
3	Plant & Machinery @ 10 %	10	78326.00	0.00	6288592.96	0.00	322262.00	6044656.96
			332848.87	340747.00	9952200.47	0.00	850727.00	9775069.34

FIXED ASSETS	Closing Balance	Opening Balance
WDV AS PER IT ACT	97,75,069.34	4,27,371.42
WDV AS PER COMPANIES ACT	1,02,46,412.48	3,76,370.00
TIMING DIFFERENCE	(4,71,343.14)	51,001.42
DEFERRED TAX ASSET	(1,18,828.00)	12,838.00
GRATUITY	Closing Balance	Opening Balance
Provision for Gratuity	3,39,925.00	5,56,570.00
Gratuity Assets/Defined Benefit Assets on Gratuity	4,66,688.79	6,05,700.79
TIMING DIFFERENCE	(1,26,763.79)	(49,130.79)
DEFERRED TAX LIABILITY	(31,904.00)	(12,365.00)
Opening Deferred Tax	471.00	1,64,416.00
Closing Deferred Tax	(1,50,532.00)	471.00
Changes during the year	1,61,003.00	(1,63,945.00)

Indcap Advisors Private Limited

Authorised Signatory/Director



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