

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
**NEEV CREDIT PRIVATE LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

**OPINION**

We have audited the accompanying financial statements of **NEEV CREDIT PRIVATE LIMITED** ('the Company') which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year ended and notes to financial statements, including 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 financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021, its profit and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

We conducted our audit in accordance with generally accepted auditing standards 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 Standalone Financial Statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**KEY AUDIT MATTERS**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Reporting of Key Audit Matters as per SA 701, Key Audit Matters are not applicable to the company as it is an Unlisted Company.





### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's board of directors is responsible for the preparation and presentation of the other information. The other information comprises the information included in the Board's Report including annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statement 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 the fact. We have nothing to report in this regard.

### MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENT

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and 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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### AUDITOR'S RESPONSIBILITY

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





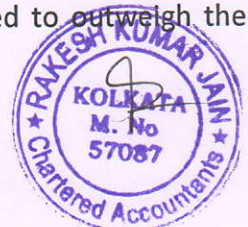
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient to provide basis for our opinion. The risk of not detecting an error or fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion whether the company has adequate internal financial control in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policy used and the reasonableness of accounting estimate and related disclosure made by management;
- Conclude on the appropriateness of management's use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair representation.

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 the internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine that a matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143(3) of the Act, we report that:-
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - On the basis of the written representations received from the directors as on 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 Section 164(2) of the Act.
  - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audits and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - The Company does not have any pending litigations which would impact its financial position.
    - The Company did not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses.

FOR, RAKESH KUMAR JAIN  
CHARTERED ACCOUNTANTS



RK Jain

RAKESH KUMAR JAIN  
M. NO. 057087

UDIN: 21057087AAAADC1865

PLACE: KOLKATA  
DATE: 09.10.2021

NEEV CREDIT PRIVATE LIMITED			
( Formerly Known as Shyamji Properties Pvt. Ltd.)			
CLN : U65923WB1996PTC076763		D.O.I : 23/01/1996	
Balance Sheet as at 31st March 2021			
		In Rs.	In Rs.
Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	48,903,085	48,903,085
(b) Reserves and Surplus	3	(17,898,293)	(18,032,773)
<b>(2) Non Current Liabilities</b>			
(a) Long Term Loans and Advances	4	104,013,917	102,450,000
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	5	34,659,818	35,789,769
<b>Total</b>		169,678,528	169,110,081
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	6	1,540,457	471,454
(b) WIP	7	65,086,119	41,289,693
(c) Deferred tax assets (Net)	8	85,016	91,260
(d) Long term loans and advances	9	98,842,771	126,363,148
<b>(2) Curren t assets</b>			
(b) Short term loans & advances	10	1,451,140	865,375
(c) Cash and cash equivalents	11	2,673,026	29,151
<b>Total</b>		169,678,528	169,110,081
Summary of Significant Accounting Policies	1	-	-
<b>The accompanying notes are an integral part of the financial statements</b>			

As per our report of even date

*RK Jain*  
**For Rakesh Kumar Jain**  
Chartered Accountants  
M.No.057087



Place : Kolkata  
Date : 09.10.2021  
UDIN :21057087AAAADC1865

For and on behalf of the board of Directors

**Neev Credit Private Limited**

*Nikhil Saraf*  
**Authorised Signatory / Director**  
**NIKHIL SARAF**  
DIRECTOR  
DIN - 00611163  
**Neev Credit Private Limited**

*Samir Agarwal*  
**Authorised Signatory / Director**  
**SAMIR AGARWAL**  
DIRECTOR  
DIN - 00093687



NEEV CREDIT PRIVATE LIMITED			
( Formerly Known as Shyamji Properties Pvt. Ltd.)			
CIN : U65923WB1996PTC076763		D.O.I : 23/01/1996	
Profit and Loss for statement the year 31st March, 2021			
Particulars	Note No	In Rs.	In Rs.
		As at 31st March, 2021	As at 31st March, 2020
III. Income:			
Revenue from operations	12	30,767,730	39,530,076
Other Income	13	342,424	130,334
<b>Total Revenue</b>		<b>31,110,155</b>	<b>39,660,410</b>
IV. Expenses:			
Employee benefit expense	14	13,790,081	17,240,920
Interest on Loan		7,567,479	10,208,068
Other expenses	15	9,602,362	12,087,969
<b>Total Expenses</b>		<b>30,959,921</b>	<b>39,536,957</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	150,234	123,453
VI. Transferred to Statutory Reserve Fund		30,047	24,691
VII. Extraordinary Items		-	-
VIII. Profit before tax		120,187	98,763
IX. Tax expense:			
Current tax		-	-
I.T for Earlier Years		9,509	-
Deffered Tax		6,244	(9,342)
Mat Credit		-	-
X. Profit/(Loss) for the period (VII-VIII)		104,433	108,105
XI. Earning per equity share:			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
Summary of Significant Accounting Policies		1	
The accompanying notes are an integral part of the financial statements			

As per our report of even date

*RK Jain*  
For Rakesh Kumar Jain  
Chartered Accountants  
M.No.057087



Place : Kolkata  
Date : 09.10.2021  
UDIN :21057087AAAADC1865

For and on behalf of the board of Directors  
Neev Credit Private Limited

*Nikhil Saraf*  
Authorized Signatory / Director  
NIKHIL SARAF  
DIRECTOR  
DIN - 00611163

Neev Credit Private Limited

*Samir Agarwal*  
Authorized Signatory / Director  
SAMIR AGARWAL  
DIRECTOR  
DIN - 00093687

NEEV CREDIT PRIVATE LIMITED				
(Formerly Known as Shyamji Properties Pvt. Ltd.)				
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2021				
	In Rs.		In Rs.	
	As at 31st Mar, 2021		As at 31st Mar, 2020	
Balance Sheet as at 31st, Mar 2021				
NOTE NO.2 SHARE CAPITAL:				
<u>Authorised Share Capital-</u>				
6,00,00,000 Equity Shares of Rs.1each	60,000,000		60,000,000	
<u>Issued, Subscribed &amp; Paid up Share Capital-</u>				
4,89,03,085 Equity Shares of Rs 1 each	48,903,085		48,903,085	
<u>2.1 Reconciliation of Shares</u>				
At the beginning of the year	48,903,085		47,703,085	
At the end of the year	48,903,085		48,903,085	
<u>2.2 Detail of shareholders holding more than 5% shares of Company</u>				
	No of Share	% of total shares	No of Share	% of total shares
Kavita Agarwal	4,523,048	9.25	4,523,048	9.25
Samir Agarwal (HUF)	2,669,981	5.46	2,669,981	5.46
Nikhil Saraf	4,427,807	9.05	4,427,807	9.05
Radhika Kedia	4,764,667	9.74	4,764,667	9.74
Amit Jaiswal	5,876,086	12.02	5,876,086	12.02
Sunita Jaiswal	7,539,196	15.42	7,539,196	15.42
Samir Agarwal	4,527,810	9.26	4,527,810	9.26
Pooja Saraf	4,423,048	9.04	4,423,048	9.04
Nikhil Saraf (HUF)	2,669,935	5.46	2,669,935	5.46
Ask Financial Advisors P Ltd	2,894,445	5.92	2,894,445	5.92
<u>NOTE NO.3 RESERVES &amp; SURPLUS:</u>				
(a) Statutory Reserve Fund				
Opening	405,601		380,910	
Add/Utilised: During the Year	30,047	435,647	24,691	405,601
(b) Securuties Premium Reserve (Share Premium)				
Opening	6,912,827		6,912,827	
Add/Utilised: During the Year	-	6,912,827	-	6,912,827
(ii) Profit & Loss Accounts				
Opening	(25,351,201)		(25,459,305)	
Less: Written off				
Add: During the year	104,433	(25,246,767)	108,105	(25,351,201)
		(17,898,293)		(18,032,773)
<u>NOTE NO.4 LONG TERM LOAN &amp; ADVANCES:</u>				
(a)Secured Loan				
YES Bank Loan A/c No. 01908840000492	60,563,917		-	
Total A	60,563,917		-	
(Note : These Secured Loan is secured against Mutual Funds of Promoter Group Company)				
(b)Unsecured Loan				
	43,450,000		102,450,000	
Total B	43,450,000		102,450,000	
Total (A+B)	104,013,917		102,450,000	



**Neev Credit Private Limited**

*Nikhil Saraf*  
**Authorised Signatory / Director**

**Neev Credit Private Limited**

*[Signature]*  
**Authorised Signatory / Director**



	As at 31st Mar, 2021	As at 31st Mar, 2020
<b>NOTE NO.5 OTHER CURRENT LIABILITIES:</b>		
TDS Payable	6,216	282,808
ESI Payable	9,003	11,981
PF Payable	11,796	10,365
P.Tax Payable	2,400	7,530
Other Short Term Liability	34,630,403	35,477,085
	<u>34,659,818</u>	<u>35,789,769</u>
<b>NOTE NO. 8 DEFERRED TAX ASSETS (NET)</b>		
Deferred tax assets	85,016	91,260
	<u>85,016</u>	<u>91,260</u>
<b>NOTE NO.9 LONG TERM LOAN &amp; ADVANCES:</b>		
Security Deposits	834,000	834,000
Education Loan	96,525,281	122,405,465
Interest Accrued but not due	1,270,917	3,113,807
Other Loans & Advances	212,573	9,876
	<u>98,842,771</u>	<u>126,363,148</u>
<b>NOTE NO.10 SHORT TERM LOANS &amp; ADVANCES</b>		
GST Receivables	667,785	214,486
TDS Receivables (Net of Provisions)	783,355	650,889
	<u>1,451,140</u>	<u>865,375</u>
<b>NOTE NO.11 CASH &amp; CASH EQUIVALENTS:</b>		
Cash in Hand	10,505	10,505
Balances with Banks	2,662,521	18,646
	<u>2,673,026</u>	<u>29,151</u>
<b>NOTE NO.12 REVENUE FROM OPERATION:</b>		
Interest on Fixed Deposit	68,233	23,784
Loan Processing Fees	1,550,215	6,591,451
Cheque Bounce Charges	124,392	171,593
Penalty / Late Fee Received	751,398	181,076
Interest on Loan	28,273,492	32,562,172
	<u>30,767,730</u>	<u>39,530,076</u>
<b>NOTE NO.13 OTHER INCOME:</b>		
Misc. Income	-	1,330
Bad Debt Recovery	316,118	125,549
Interest on IT Refund	6,132	3,455
STCG on Sale of Shares	20,174	-
	<u>342,424</u>	<u>130,334</u>
<b>NOTE NO.14 EMPLOYEE BENEFIT COST:</b>		
Salary & Bonus	13,790,081	17,240,920
	<u>13,790,081</u>	<u>17,240,920</u>



**Neev Credit Private Limited**

*Nikhil Dasgupta*  
Authorized Signatory / Director

**Neev Credit Private Limited**

*[Signature]*  
Authorized Signatory / Director



	As at 31st Mar, 2021	As at 31st Mar, 2020
<b>NOTE NO.15 OTHER EXPENSES:</b>		
Audit Fees	40,000	40,000
Bad Debts (Net)	1,078,134	1,084,932
Bank Charges	47,308	25,666
Business Promotion & Advertisement Expenses	109,919	157,758
CIBIL Expenses	181,735	347,668
Commission & Brokerage	2,008,743	3,453,052
Conveyance	356,791	510,636
Demat Charges	28,000	23,275
Depreciation	265,609	325,282
Electricity Charges	81,189	129,577
EMI Collection Charges	-	94,678
Filing Fees	4,336	14,298
Fooding Expenses	46,599	138,143
General Expenses	144,631	214,106
Input Tax Credit - GST Exp.	952,354	860,646
Interest on Statutory Dues	612	8,515
Employee Insurance	140,247	-
Late Fees on GST , P.Tax & TDS	400	-
License Fees	6,800	-
Lodging	40,052	165,100
Office Rent	1,711,132	1,736,560
Postage and Courier	52,079	92,776
Printing & Stationery	127,577	176,149
Processing Charges	23,216	32,033
Professional Fees	420,149	402,000
Rent, Rates & Taxes	2,500	16,112
Repairs & Maintenance	129,407	119,048
Software Charges	703,825	569,256
Staff Welfare Exp.	88,297	141,123
Stamp Paper & Legal Charges	195,700	10,606
Subscription & Memb. Charges	105,000	29,130
Telephone Expenses	121,029	177,613
Travelling Expenses	165,660	961,090
Website Domain Charges	182,297	31,143
Loss on Scrap Asset	27,784	-
Ex Gratia Scheme	13,251	-
	<u>9,602,362</u>	<u>12,087,969</u>



**Neev Credit Private Limited**

*Nikhil Dasgupta*

**Authorised Signatory / Director**

**Neev Credit Private Limited**

*[Signature]*

**Authorised Signatory / Director**

Notes : - 6

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			Value at the beginning as on 31.03.2020	Addition during the year	Deduction during the year	Value at the end as on 31.03.2021	Value at the beginning as on 31.03.2020	Deduction during the year	WDV as on 31.03.2020	WDV as on 31.03.2021
I	Property, Plant & Equipment									
1	Computer & Peripherals	63.16%	1,620,880	102,169	27,784	1,695,265	1,380,817	167,976	240,063	146,472
2	Office Equipments	25.89%	172,943	436,435	-	609,378	78,447	30,507	94,496	500,424
3	Furniture & Fixture	25.89%	251,713	823,791	-	1,075,504	114,818	67,126	136,895	893,560
	<b>SUB TOTAL (A)</b>		<b>2,045,536</b>	<b>1,362,396</b>	<b>27,784</b>	<b>3,380,148</b>	<b>1,574,082</b>	<b>265,609</b>	<b>471,454</b>	<b>1,540,457</b>
	<b>Total (Current Year)</b>		<b>2,045,536</b>	<b>1,362,396</b>	<b>27,784</b>	<b>3,380,148</b>	<b>1,574,082</b>	<b>265,609</b>	<b>471,454</b>	<b>1,540,457</b>

Notes : - 7

CWIP	Amount in CWIP for a Period of				Amount (Rs.)	
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	
Software	23,796,426	19,721,443	21,568,250	-	65,086,119	

Notes on Exp of Capital WIP :-

Capital WIP consist of In-house Software Development Charges. As per the Board Decision, the expenses which were directly attributable to software development have been capitalised and costs which could not be segregated directly like Conveyance Exp, Staff Welfare Exp, Travelling / Fooding / Lodging Exp & Gen Exp are being capitalised @ 30% amounting to Rs 20,52,223/-, Interest on Loan, Salary & Professional Fees used for the development purpose amounting to Rs 196,24,303/- is also capitalised



Neer Credit Private Limited

  
 Authorised Signatory / Director

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 Authorised Signatory / Director



CALCULATION OF DEPRECIATION AS PER INCOME TAX ACT				
Asset	10%	15%	40%	
Opening Balance of Asset	194,825	117,324	395,469	
Add: Addition More than 180 days	-	-	-	
Add: Addition More less 180 days	823,791	436,435	102,169	
	1,018,616	553,759	497,638	
Less: Deduction More than 180 Days	-	-	-	
Less: Deduction More Less 180 Days	-	-	27,784	
	1,018,616	553,759	469,854	
Depreciation	60,672	50,332	178,622	
<b>Closing Balance of Asset</b>	<b>957,944</b>	<b>503,427</b>	<b>291,232</b>	

CALCULATION OF DEFERRED TAX ASSETS/ LIABILITY	
Depreciation as per Books (Companies Act)	265,609
Depreciation as per Income Tax Act	289,626
	24,017
Deferred Tax Liability	6,004
Add: E.Cess	240
Total Deferred Tax Liability	6,244

**Neev Credit Private Limited**

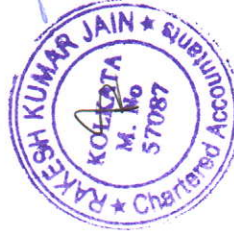
*Nishu Dhot*

Authorised Signatory / Director

**Neev Credit Private Limited**

*Rakesh Kumar Jain*

Authorised Signatory / Director



## **NEEV CREDIT PRIVATE LIMITED**

### **Note : -1**

#### **SIGNIFICANT ACCOUNTING POLICIES:**

The accompanying financial statements have been prepared to comply with the Generally Accepted Accounting principles ('GAAP') in India (Indian GAAP), the Accounting Standards as notified under the relevant provisions of the Companies Act, 2013.

(a) Basis of preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles in India and the mandatory accounting standards prescribed under section 133 of the companies act 2013 (act) read with rule 7 of Companies (Accounts) Rules, 2014 and the provisions of the act {to the extent notified}. Accounting policies not referred to otherwise are consistent and are in consonance with the generally accepted accounting principles in India.

(b) Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

(c) Revenue Recognition:

All expense and income to the extent considered payable and receivable respectively, unless specifically stated to be otherwise, are accounted for on mercantile basis.

(d) Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation, amortization and impairment loss, if any.

(e) Depreciation:

Depreciation on fixed assets is provided on the Written Down Value method at the rates determined based on useful lives of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013. Depreciation on fixed assets added / disposed off during the year is provided on prorata basis with reference to the date of addition / disposal.

(f) Investments:

Long term investments are stated at cost less provision, if any, for diminution in value other than temporary. Current investments are carried at lower of cost or fair value.



Neev Credit Private Limited

Authorised Signatory / Director

Neev Credit Private Limited

Authorised Signatory / Director



(g) Taxation:

Taxation comprises of current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred taxes reflect the impact of current year timing differences between taxable income and accounting income for the year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

(h) Impairment of Assets:

At each Balance Sheet date the company assesses whether there is any indication that assets may be impaired. If such indication exists, the company estimates the recoverable value. If the carrying amount of the assets exceeds, its recoverable amount, an impairment loss is recognized in the accounts to the extent the carrying amount exceeds the recoverable amount.

(i) Earning per shares:

Basic earning 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.

(j) Provisions , contingencies and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent assets are neither recognized nor disclosed in the financial statement. Contingent liabilities are not provided for and are disclosed by way of notes, if any.



Neev Credit Private Limited

A handwritten signature in blue ink, appearing to read 'Nikhil Kumar'.

Authorised Signatory / Director

Neev Credit Private Limited

A handwritten signature in blue ink, appearing to read 'Nikhil Kumar'.

Authorised Signatory / Director

## **NEEV CREDIT PRIVATE LIMITED**

### **Note No. 15**

The Companies has circulated confirmation for the identification of suppliers registered under the Micro, Small and Medium Enterprises DEVELOPMENT Act, 2006. On the basis of information available with the company under the aforesaid Act, there are no Enterprises to whom the Company owes dues which are outstanding at the year end.

### **Note No. 16**

Major Components of deferred tax liabilities / assets arising out of timing differences are as under:

#### **Deferred Tax Liability / (Assets)**

(Rs.)

Difference between carrying amount of fixed assets in the financial statements and the income tax computation

Depreciation as per Companies Act, 2013 Rs. 2,65,609/-

Depreciation as per Income Tax Act, 1961 Rs. 2,89,626/-

Timing Difference Rs. 24,017/-

Deferred Tax Assets/(Liabilities) Rs. (6244)/-

### **Note No. 17**

Opening Stock, Purchases, Sales & Closing Stock Of Shares Traded:

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos	Amount	Nos	Amount
Opening Stock	--	--	--	--
Purchases	--	--	--	--
Sales(Fractional)/Write Off	--	--	--	--
Closing Stock	--	--	--	--

Neev Credit Private Limited

Authorised Signatory / Director

Neev Credit Private Limited

  
Authorised Signatory / Director



**NEEV CREDIT PRIVATE LIMITED****Note No. 18**

Related party disclosures as identified by the management in accordance with Accounting Standard 18 on "Related Party Disclosures" are as follows: **Detail Summary in Annexure - I**

A)	Name of the related parties and description of relationship		
1)	Key Management Personnel (KMP) and their relatives	a)	NIKHIL SARAF
		b)	SAMIR AGARWAL
		c)	AMIT JAISWAL
		d)	KAVITA AGARWAL
2)	Common Directors	a)	Vee Gee Credit Capital Private Limited
		b)	Indcap Advisors Pvt Ltd
		c)	Veeyu HR Solutions Pvt Ltd
		d)	ASK Financials Pvt Ltd

**Note No. 19**

Schedule to the balance sheet of a non deposit taking non banking financial company as at 31.03.2021



{as required in terms of paragraph 13 of a non banking financial ( non deposit accepting or holding companies prudential norms ( reserve bank) directions ,2007}

PARTICULARS				AMOUNT OUTSTANDING (Rs.)	AMOUNT OVERDUE (Rs.)
LIABILITIES SIDE:					
1) LOANS AND ADVANCES AVAILED BY THE NONBANKING FINANCIAL COMPANY INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:				NIL	--  Neev Credit Private Limited  <i>Nikhil Saraf</i> Authorised Signatory / Director
a)	Debentures	Secured			
		Unsecured			
		(other than falling within the meaning of public deposits)			
b)	Deferred credits		NIL		
c)	Term loans		NIL		
d)	Inter-corporate loans and borrowing		4,34,50,000/-		
e)	Commercial paper		NIL		
f)	Other loans (specify nature)		6,05,63,917/-		
ASSETS SIDE:				Amount outstanding(Rs.)	
(2) Break up of loans and advances including bills receivables (other than those included in (4) below:				NIL	Neev Credit Private Limited  <i>Smita</i> Authorised Signatory / Director
a)	Secured				
b)	Unsecured		9,88,42,771/-		



(3) Break up of leased assets and stock on hire and other assets counting towards AFC activities			
	(i)	Lease assets including lease rentals under sundry debtors	NIL
	a)	Financial lease	
	b)	Operating lease	
	(ii)	Stock on hire including hire charges under sundry debtors:	
	a)	Assets on hire	
	b)	Repossessed assets	
	(iii)	Other loans counting towards AFC activities	
	a)	Loans where assets have been repossessed	
	b)	Loans other than (a) above	

(4) Break-up of investments					NIL
Current investments					
1.	Quoted				
		Shares	(a)	Equity	
			(b)	Preference	
		Debentures and bonds			
	iii)	Units of mutual funds			
	iv)	Government Securities			
	v)	Others (please specify)			
2.	Unquoted				
	i)	Shares	a)	Equity	
			b)	Preference	
	ii)	Debentures and bonds			
	iii)	Units of mutual funds			
	iv)	Government Securities			
	v)	Others (please specify)			

PARTICULARS					As 31.03.2021	at	As 31.03.2020	at
Long term investments								
1.	Quoted							
		Shares	(a)	Equity	  NIL Neev Credit Private Limited  Authorised Signatory / Director			
			(b)	Preference				
		Debentures and bonds						
	iii)	Units of mutual funds						
	iv)	Government Securities						
	v)	Others (please specify)						
2.	Unquoted							
	i)	Shares	a)	Equity				

Neev Credit Private Limited

Authorised Signatory / Director



	b) Preference		
ii)	Debtentures and bonds		
iii)	Units of mutual funds		
iv)	Government Securities		
v)	Others (please specify)		

(4) Borrower group-wise classification of assets, financed as in (2) and (3) above			
Category		Amount net of provisions	
		Secured	Unsecured
1. Related parties		NIL	9,88,42,771/-
a)	Subsidiaries		
b)	Companies in the same group		
c)	Other related parties		
2. Other than related parties			9,88,42,771/-
Total			

(6) Investor group wise classification of all investments (current and long term ) in shares and securities (both quoted and unquoted):

Category		Market value/Breakup or fair value or NAV	Book value (net of provisions)
1. Related parties		NIL	NIL
a)	Subsidiaries		
b)	Companies in the same group		
c)	Other related parties		
2. Other than related parties			
Total			

(7). Other information:

Particulars		Amount
i)	Gross non- performing assets	NIL
a)	Related parties	
b)	Other than related parties	
ii)	Net non- performing assets	
a)	Related parties	
b)	Other than related parties	
iii)	Assets acquired in satisfaction of debt	

Neev Credit Private Limited

Neev Credit Private Limited

Authorised Signatory / Director

Authorised Signatory / Director



Place: Kolkata

Dated: 09.10.2021

UDIN :21057087AAAADC1865

For RAKESH KUMAR JAIN  
Chartered Accountant  
M. No- 057087



**Annexure - I****Related Party Disclosure**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

Related parties and transactions with them during the year as identified by the Management are given below:

**Key Management Personnel**

Directors	Nikhil Saraf	Common Directors in M/s. Vee Gee Credit Capital Pvt. Ltd.
	Samir Agarwal	
	Amit Jaiswal	
Relatives of key management personnel with whom transactions took place during the year	M/s. Amit Jaiswal HUF,	
Other Related Parties ( Enterprises owned or significantly influenced by the key management personnel and relatives thereof )	M/s. Vee Gee Credit Capital Pvt. Ltd.	Common Directors. 1) Nikhil Saraf 2) Samir agarwal 3) Amit Jaiswal
	M/s. Veeyu HR Solutions Pvt Ltd.	Common Director. - Nikhil Saraf
	M/s. Indcap Advisors Pvt Ltd	Common Directors. 1) Samir agarwal 2) Kavita agarwal
	M/s. ASK Financial Advisors Pvt Ltd.	Common Directors. 1) Samir agarwal 2) Kavita agarwal

**FOR NEEV CREDIT CAPITAL PVT LTD**

DESCRIPTION OF THE NATURE OF TRANSACTION	DESCRIPTION OF RELATIONSHIP	RELATED PARTY	Total in Rs. In FY 20-21	Total in Rs. In FY 19-20
Directors' Remuneration	Key Management Personnel	Mr. Nikhil Saraf	60,00,331.00	72,60,000.00
Directors' Remuneration	Key Management Personnel	Mr. Samir agarwal	Nil	Nil
Directors' Remuneration	Key Management Personnel	Mr. Kavita agarwal	Nil	Nil
Directors' Remuneration	Key Management Personnel	Mr. Amit Jaiswal	Nil	Nil

**Details of transactions carried out with related parties in the ordinary course of business:**

DESCRIPTION OF THE NATURE OF TRANSACTION	PARTY	RELATED PARTY	Transaction Made
Loan Taken and Re-Paid	M/s. Vee Gee Credit Capital Pvt Ltd	Common Directors	An interest free loan of Rs.97.02 Lacs taken and re paid during the FY 20-21
Interst Paid on Loan	Amit Jaiswal HUF	Karta is Director in the Co.	Loan of Rs. 34.50 Lacs taken during FY 19-20 and Rs. 3.97 Lacs was paid as Interest during the FY 20-21

DESCRIPTION OF THE NATURE OF TRANSACTION	PARTY	RELATED PARTY	AS ON 31. 03. 2021	AS ON 31. 03. 2020
Loan Taken	M/s. Vee Gee Credit Capital Pvt Ltd	Common Directors	Nil	Nil
Loan Taken	Amit Jaiswal HUF	Karta is Director in the Co.	34,50,000.00	34,50,000.00
Gurantee Taken	M/s. Indcap Advisors Pvt Ltd	Common Directors	6,05,63,917.15	Nil

**Other transactions carried out with related parties during the year along with its nature :**

DESCRIPTION OF THE NATURE OF TRANSACTION	PARTY	Nature of Transaction	Amount Paid / Credited in FY 20-21
Rent for Office Space	M/s. Veeyu HR Solutions P Ltd	Office Rent	21,48,300.00

Neev Credit Private Limited

Neev Credit Private Limited

Authorised Signatory / Director

