

AUDIT REPORT WITH FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
OF 31<sup>st</sup> MARCH, 2023

M/s NEEV CREDIT PRIVATE LIMITED  
PS IXL BUILDING, 4<sup>TH</sup> FLOOR, ROOM-408  
NORTH 24 PARGANAS - 700 136



**S. LILHA & ASSOCIATES**  
*(Chartered Accountants)*

"Siddha Weston", 9 Weston Street, 4th Floor, Unit # 410, Kolkata - 700 013  
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## Independent Auditor's Report

To the Members of M/s. Neev Credit Private Limited.

### Report on the Standalone Financial Statements

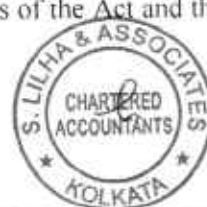
1. We have audited the accompanying standalone financial statements of "**Neev Credit Private Limited**" ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
2. 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.
3. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibility

1. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
2. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. As part of an audit in accordance with the Standards of Auditing, we exercise professional judgement and maintain professional scepticism 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 and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide with 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.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Opinion

1. 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:
  - i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2023;
  - ii. in the case of the statement of profit and loss, of the profit for the year ended on that date; and
  - iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid 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.



- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The reporting under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 with respect to internal financial controls is not applicable to the Company in view of notification G.S.R no. 583(E), dated 13<sup>th</sup> June, 2017.
- g. 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared or paid any dividend during the year.



- vi. Proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For S. Lilha & Associates**  
**Chartered Accountants**  
**Firm Regn No. 328053E**

*Hitesh Lilha*

**Hitesh Lilha**  
**(Partner)**  
**M. No. 069536**  
**UDIN: 2306AS36BGSIXA3305**



**Place: Kolkata**  
**Date: 1st Day of September, 2023**

**“Annexure – A” to the Independent Auditors’ Report**

**(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the member of Neev Credit Private Limited on the financial statements for the year ended 31 March, 2023)**

- i. (a) The Company is maintaining proper records showing full, including quantitative details and situation, of Property, Plant & Equipments.
- (b) The Property, Plant & Equipments of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, therefore this clause does not apply to the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, therefore this clause does not apply to the company.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore the provision of Clause 3(ii) of the said order are not applicable to the Company.
- iii. According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.
- (a) The details of such loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates are as follows:

	Guarantees	Security	Loans (Amount in Thousand)	Advances
Aggregate amount granted/provided during the year				
Others			121134.33	
Balance Outstanding as at balance sheet date in respect of above cases				
Others			121134.33	





- (b) According relation to investments, guarantees provided, securities given, according to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the loans and advances provided are not prejudicial to the interest of the Company.
- (c) According to the information explanation provided to us, loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments and guarantees.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the provisions of Section 73 to 76 or any other relevant provisions of the act and the rules framed there under are not applicable to the Company. The directives issued by the Reserve Bank of India are not applicable to the company.
- vi. The provisions regarding maintenance of the cost records under section 148(1) of the Act are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.





- (d) In our opinion according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.
- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.



- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 having Registration No. B-05.03480.
- xvii. According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxi. Our report being on standalone financial statements, this clause does not apply.

**For S. Lilha & Associates**  
**Chartered Accountants**  
**Firm Regn No. 328053E**

*Hitesh Lilha*  
**Hitesh Lilha**  
**(Partner)**  
**M. No. 069536**  
**UDIN: 23069536 B6SIXAB305**



**Place: Kolkata**  
**Date: 1st Day of September, 2023**

NEEV CREDIT PRIVATE LIMITED			
( Formerly Known as Shyamji Properties Pvt. Ltd.)			
CIN : U65923WB1996PTC076763		D.O.I : 23/01/1996	
Balance Sheet as at 31st March 2023			
(Amounts in INR Thousand unless otherwise Stated)			
Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	49,799.59	49,799.59
(b) Reserves and Surplus	3	(7,131.45)	(7,533.90)
<b>(2) Non Current Liabilities</b>			
(a) Long Term Borrowing	4	1,82,168.48	1,44,308.65
<b>(3) Current Liabilities</b>			
(a) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other Current Liabilities	5	17,109.83	40,785.13
<b>Total</b>		<b>2,41,946.45</b>	<b>2,27,359.47</b>
<b>II.Assets</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	6	957.73	1,329.68
(ii) WIP	7	1,16,003.31	-
(b) Deferred Tax Assets (Net)	8	167.69	136.44
(c) Long Term Loans and Advances	9	1,20,172.15	1,26,710.73
(d) Other Non-Current Assets	10	1,120.00	500.00
<b>(2) Current Assets</b>			
(a) Trade Receivable	11	-	96,996.00
(b) Cash and Cash Equivalents	12	1,679.99	673.74
(c) Short Term Loans & Advances	13	962.17	150.04
(d) Other Current Assets	14	883.40	862.83
<b>Total</b>		<b>2,41,946.45</b>	<b>2,27,359.47</b>
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			

The accompanying notes are an integral part of the financial statements  
In terms of our report attached.

For S.Lilha & Associates  
Chartered Accountants  
Firm Reg. No.: 328053E

Hitesh Lilha



(CA Hitesh Lilha)  
Partner  
Membership No. : 069536  
UDIN: 23069536B651XA3305

Place: Kolkata  
Date: 1st September 2023

FOR NEEV CREDIT PRIVATE LIMITED  
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 statement for the year 31st March, 2023			
(Amounts in INR Thousand unless otherwise Stated)			
Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
I. Revenue from Operations	15	36,804.43	31,149.39
II. Income	16	2,096.71	853.95
III. Total Revenue (I+II)		38,901.14	32,003.33
IV. Expenses:			
Employee Benefits Expense	17	13,820.73	13,477.03
Finance Costs	18	9,686.16	7,228.12
Depreciation and Amortization Expenses	6	365.37	505.81
Other Expenses	19	14,657.68	10,582.98
Total Expenses (IV)		38,529.94	31,793.92
V. Profit before exceptional and extraordinary items and tax (III - IV)		371.20	209.41
VI. Extraordinary Items		-	-
VII. Profit before tax (V - VI)		371.20	209.41
VIII. Tax expense:			
Current tax		-	-
I.T for Earlier Years		-	-
Deffered Tax		31.25	51.43
Mat Credit		-	-
IX. Profit/(Loss) for the period (VII-VII)		402.45	260.84
X. Earning per equity share: (In Rs.)	20		
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01
Summary of Significant Accounting Policies		1	
The accompanying notes are an integral part of the financial statements			

For S.Lilha & Associates  
Chartered Accountants  
Firm Reg. No.: 328053E

Hitesh Lilha

(CA Hitesh Lilha)  
Partner  
Membership No. : 069536  
UDIN: 2306536B651XA3305



FOR NEEV CREDIT PRIVATE LIMITED  
Neev Credit Private Limited Neev Credit Private Limited

*Nikhil Saraf*  
Authorised Signatory/Director

Nikhil Saraf  
(DIRECTOR)  
DIN: 00611163

*Samir Agarwal*  
Authorised Signatory/Director

Samir Agarwal  
(DIRECTOR)  
DIN: 00093687

Place: Kolkata  
Date: 1st September 2023

NEEV CREDIT PRIVATE LIMITED		
( Formerly Known as Shyamji Properties Pvt. Ltd.)		
CIN : U65923WB1996PTC076763	D.O.I : 23/01/1996	
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023		
(Amounts in INR Thousand unless otherwise Stated)		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period /extraordinary items	371.20	209.41
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	365.37	505.81
Finance Costs	9,686.16	7,228.12
Loss on Scrap Asset	6.58	54.20
Profit on sale of Asset	-	(11.64)
Operating Profit before working capital changes	10,429.31	7,985.89
<u>Adjustments for:</u>		
(Increase)/Decrease in Trade and other receivables	96,996.00	(96,996.00)
(Increase)/Decrease in Loans and Advances	5,726.46	(27,929.70)
(Increase)/Decrease in Other Current Assets	(20.57)	-
(Increase)/Decrease in Other Non Current Assets	(620.00)	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Current Liabilities & Provisions	(23,675.31)	6,190.68
Cash generated from Operation	88,835.89	(1,10,749.13)
Direct Taxes paid	-	-
Net Cash (used in)/from Operating Activities	88,835.89	(1,10,749.13)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase)/Sale of Fixed Assets	(1,16,003.31)	(17,451.47)
(Purchase)/Sale of Investment,	-	82,200.00
Net Cash (used in)/from Investing Activities	(1,16,003.31)	64,748.53
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Preference Shares including Premium	-	11,000.06
Finance Costs	(9,686.16)	(7,228.12)
Proceeds from/(Repayment of) Long Term Borrowings	37,859.83	40,229.37
Net Cash (used in)/from Financing Activities	28,173.67	44,001.31
Net (decrease)/increase in cash and cash equivalents (A+B+C)	1,006.25	(1,999.28)
Cash and Cash equivalents at beginning of the year	673.74	2,673.02
Cash and Cash equivalents at end of the year	1,679.99	673.74

In terms of our report attached.

For S.Lilha & Associates  
Chartered Accountants  
Firm Reg. No.: 328053E

Hitesh Lilha



(CA Hitesh Lilha)  
Partner  
Membership No. : 069536  
UDIN: 23069536 BGS1XA 3305

Place: Kolkata  
Date: 1st September 2023

FOR NEEV CREDIT PRIVATE LIMITED

Neev Credit Private Limited

Nikhil Saraf  
Authorised Signatory/Director  
(DIRECTOR)  
DIN: 00611163

Neev Credit Private Limited

Samir Agarwal  
Authorised Signatory/Director  
(DIRECTOR)  
DIN: 00093687

## **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 pro rata basis with reference to the date of addition / disposal.

(f) **Investments:**

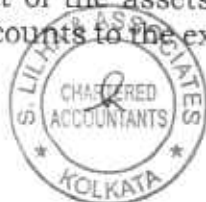
Long term investments are stated at cost less provision, if any, for diminution in value other than temporary. Current investments are carried at lower of cost or fair value

(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.



Neev Credit Private Limited

Authorised Signatory/Director

Neev Credit Private Limited

Authorised Signatory/Director



(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) Dividend on preference share holders:

Dividend on Preference share are Cumulative and amount of Dividend is Re. 0.01 per share which is negligible therefore Dividend to Preference Shareholders are not being provided.

(k) 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.

(l) Issue of Preference Shares:

The Company in Last Financial Year has issue 8965 numbers of 0.01% Compulsorily Convertible Preference Shares (CCPS) having a Face Value of Rs. 100/- at a premium of Rs. 11271/- per share on preferential basis.

(m) ESOS:

The Employee Stock Option Scheme (ESOS 2018) is designed to provide incentives to employees/management to deliver long term returns. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

- Under the current scheme, 15,66,600 Shares (in 2018) and 23,75,700 Shares (in 2020) from the authorized capital, has been set aside, as on the Grant Date, for the purpose of this Plan.
- 1/3d of the total options shall vest on the completion of 12 months from the Grant Date.
- 1/3d of the total options shall vest on the completion of 24 months from the Grant Date.
- Balance 1/3rd of the options shall vest on the completion of 36 months from the Grant Date
- Each option shall be evidenced by an Agreement between the Company and the Grantee, which shall contain such terms, and conditions as may be approved by the Board of Directors.
- The Terms of each option shall be specified by the Board of directors at the Grant date and shall be stated in the Agreement.
- Till date ESOP is not vested by any of the Employee. Once vested the option remain exercisable at any time before or upon the liquidity event mentioned in ESOS Plan 2018. When exercisable each option is convertible into one equity share of Re. 1 each. The Exercise price of the share option is Re. 1.



Neev Credit Private Limited

Authorised Signatory/Director

Neev Credit Private Limited

Authorised Signatory/Director

NEEV CREDIT PRIVATE LIMITED				
(Formerly Known as Shyamji Properties Pvt. Ltd.)				
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2023				
(Amounts in INR Thousand unless otherwise Stated)				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>NOTE NO.2 SHARE CAPITAL:-</b>				
<b>Authorised Share Capital:-</b>				
6,00,00,000 Equity Shares of Rs.1each				
5,75,00,000 Equity Shares of Rs.1each	57,500.00		57,500.00	
25,000 Preference Share Capital of Rs. 100 each	2,500.00		2,500.00	
	<u>60,000.00</u>		<u>60,000.00</u>	
<b>Issued, Subscribed &amp; Paid up Share Capital:-</b>				
4,89,03,085 Equity Shares of Rs. 1 each	48,903.09		48,903.09	
8,965 Compulsorily Convertible Preference Share Capital of Rs. 100 each	896.50		896.50	
	<u>49,799.59</u>		<u>49,799.59</u>	
<b>2.1 Reconciliation of Shares</b>				
No. of Equity shares at the beginning of the Year	4,89,03,085		4,89,03,085	
ADD : No. of Equity Shares allotted during the Year				
No. of Equity shares at the close of the Year	<u>4,89,03,085</u>		<u>4,89,03,085</u>	
No. of Compulsorily Convertible Preference shares at the beginning of the Year	8,965			
Add : No. of CCPS allotted during the Year			8,965	
No. of Compulsorily Convertible Preference shares at the close of the Year	<u>8,965</u>		<u>8,965</u>	
The Company has 4,89,03,085 Equity Shares having face value of Re. 1 each fully paid and the holder of the equity share is entitled to vote, one per share. In event of Liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
In The Year 2022 The Company has issued 8965 Compulsorily Convertible Preference Shares (CCPS) of Rs. 100 each fully paid up at a Premium of Rs. 1,127 per share. These CCPS carry a Cumulative and Preferential dividend of Rs. 0.01% per share.				
Terms Attached to CCPS : Broadly the terms of Conversion and other terms attached to the CCPS are as under				
Particulars	Terms			
a) Priority w.r.t Dividend or Repayment of Capital vis-à-vis Equity	The CCPS Holder shall be entitled to receive dividend at the rate of 0.01% p.a. (if any declared by the company). Since the issue is of CCPS, the repayment will be by conversion of such CCPS into Equity Shares of the Company.			
b) Participation in Surplus Funds	The CCPS shall be participating and therefore, will be entitled for participation in Surplus Fund/asset and Profit on winding up.			
c) Participation in Surplus Asset and Profits, on winding up which may remain after entire capital has been repaid	The CCPS shall be participating and therefore, will be entitled for participation in Surplus Fund/asset and Profit on winding up.			
d) Payment of Dividend on	Cumulative Basis.			
e) Conversion of preference shares into Equity Shares	The CCPS are Convertible into Equity Share at the call of the Company and at any time prior to and not later than Completion of 20 years from the date of Issue at the enterprise value determined at the time of Conversion.			
f) Voting Rights	The Holders of CCPS shall be entitled to voting rights with the holders of Equity shares of the Company in Proportionate to its Shares in the paid up share capital of the company on a post conversion basis.			
g) Redemption of Preference	The CCPS is Compulsorily Convertible in Equity Shares and its Nonredeemable.			
<b>2.2 Detail of shareholders holding more than 5% shares of Company</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No of Share	% of total shares	No of Share	% of total shares
<b>Equity Shareholders</b>				
Kavita Agarwal	47,33,809	9.68%	47,33,809	9.68%
Samir Agarwal (HUF)	47,34,981	9.68%	47,34,981	9.68%
Nikhil Saraf	62,83,569	12.85%	53,13,569	10.87%
Amit Jaiswal	71,26,086	14.57%	71,26,086	14.57%
Sunita Jaiswal	87,74,957	17.94%	87,74,957	17.94%
Samir Agarwal	47,37,810	9.69%	47,37,810	9.69%
Pooja Saraf	48,23,048	9.86%	48,23,048	9.86%
Nikhil Saraf (HUF)	39,19,934	8.02%	39,19,935	8.02%
Ask Financial Advisors P Ltd	28,94,445	5.92%	28,94,445	5.92%



Neev Credit Private Limited

*Nikhil Saraf*

Authorised Signatory/Director

Neev Credit Private Limited

*[Signature]*

Authorised Signatory/Director

## NEEV CREDIT PRIVATE LIMITED

(Formerly Known as Shyamji Properties Pvt. Ltd.)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2023

(Amounts in INR Thousand unless otherwise Stated)

		Amounts in INR thousands			
Particulars		As at 31st March, 2023		As at 31st March, 2022	
2.3 Detail of Shareholding at the end of the year					
Particulars	As at 31st March, 2023		As at 31st March, 2022		
	No of Share	% of total shares	No of Share	% of total shares	
<b>Equity Shareholders</b>					
Kavita Agarwal	47,33,809	9.68%	47,33,809	9.68%	
Samir Agarwal (HUF)	47,34,981	9.68%	47,34,981	9.68%	
Nikhil Saraf	62,83,569	12.85%	53,13,569	10.87%	
Amit Jaiswal	71,26,086	14.57%	71,26,086	14.57%	
Sunita Jaiswal	87,74,957	17.94%	87,74,957	17.94%	
Samir Agarwal	47,37,810	9.69%	47,37,810	9.69%	
Pooja Saraf	48,23,048	9.86%	48,23,048	9.86%	
Nikhil Saraf HUF	39,19,934	8.02%	39,19,935	8.02%	
ASK Financials Advisors Pvt Ltd	28,94,445	5.92%	28,94,445	5.92%	
K.P.Saraf HUF	4,04,445	0.83%	4,04,445	0.83%	
Akhil Saraf HUF	4,20,000	0.86%	4,20,000	0.86%	
Manju Saraf	-	0.00%	2,20,000	0.45%	
Saroj Jajodia	-	0.00%	3,70,000	0.76%	
Draupadi Saraf	-	0.00%	3,80,000	0.78%	
Nirmal Toshniwal	1	0.00%	-	0.00%	
Vishwanath Saraf	50,000	0.10%	50,000	0.10%	

There is change in the Promoter Shareholding Pattern of the Company as shown in above table.

2.4 Share held by holding Company or the Ultimate holding Company or by its subsidiaries or Associates  
The Company does not have any holding Company and so no details are given.

2.5 The Company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment.

2.6 The Company has neither allotted any shares without payment of cash or issued any bonus shares nor has bought back any shares within the period of five years from the date to this Balance Sheet.

2.7 The Company has not issued any Fresh Class of Shares.

## NOTE NO.3 RESERVES &amp; SURPLUS:

(a) Securities Premium Reserve (Share Premium)				
Opening	17,016.38		6,912.83	
Add/Utilised: During the Year	-	17,016.38	10,103.56	17,016.38
(b) Statutory Reserve Fund				
Opening	487.82		435.65	
Add/Utilised: During the Year	80.49	568.31	52.17	487.82
(c) Profit & Loss Accounts				
Opening	(25,038.10)		(25,246.77)	
Less: Written off				
Add: During the year	402.45		260.84	
Less: Transfer to Statutory Reserve	(80.49)	(24,716.14)	(52.17)	(25,038.10)
		(7,131.45)		(7,533.90)

## NOTE NO.4 LONG TERM BORROWINGS:

(a) Secured Loan				
YES Bank Loan A/c No. 01908840000492		64,124.77		57,243.29
ICICI Bank Overdraft A/c No. 022905001294		43.71		65.36
Total A		64,168.48		57,308.65
(b) Unsecured Loan		1,18,000.00		87,000.00
Total B		1,18,000.00		87,000.00
Total (A+B)		1,82,168.48		1,44,308.65

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	31,050.00	17.04%	17,000.00	11.78%
Other Advances	1,51,118.48	82.96%	1,27,243.29	88.17%



Neev Credit Private Limited

Authorised Signatory/Director

Neev Credit Private Limited

Authorised Signatory/Director

**NEEV CREDIT PRIVATE LIMITED**

(Formerly Known as Shyamji Properties Pvt. Ltd.)

**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2023**

(Amounts in INR Thousand unless otherwise Stated)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>NOTE NO.5 OTHER CURRENT LIABILITIES:</b>		
TDS Payable	9.07	-
ESI Payable	5.52	4.96
PF Payable	18.67	7.20
P.Tax Payable	5.56	0.40
GST Payable	-	14,448.79
Other Short Term Liability	17,071.01	26,323.78
	<u>17,109.83</u>	<u>40,785.13</u>
<b>NOTE NO. 8 DEFERRED TAX ASSETS (NET)</b>		
Deferred tax assets	167.69	136.44
	<u>167.69</u>	<u>136.44</u>
<b>NOTE NO.9 LONG TERM LOAN &amp; ADVANCES:</b>		
Education Loan	1,16,417.54	1,24,721.57
Interest Accrued but not due	3,754.61	1,963.71
Other Loans & Advances	-	25.45
	<u>1,20,172.15</u>	<u>1,26,710.73</u>

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-
Other Advances	1,20,172.15	100%	1,26,710.73	100%

**NOTE NO. 10 OTHER NON-CURRENT ASSETS:**

Security Deposits	1,120.00	500.00
	<u>1,120.00</u>	<u>500.00</u>

**NOTE NO.11 TRADE RECEIVABLES**

Unsecured, considered good	-	96,996
	<u>-</u>	<u>96,996</u>

**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment				
	< 6 Months	6 Months - 1 Year	1-2 Yr	2-3 Yr	> 3 Yr Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Total	-	-	-	-	-

**Figures For Previous Reporting Period**

Particulars	Outstanding for following periods from due date of payment				
	< 6 Months	6 Months - 1 Year	1-2 Yr	2-3 Yr	> 3 Yr Total
Undisputed Trade Receivables- Considered Goods	96,996	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Total	96,996	-	-	-	-



**Neev Credit Private Limited**

*(Signature)*

Authorised Signatory/Director

**Neev Credit Private Limited**

*(Signature)*

Authorised Signatory/Director

**NEEV CREDIT PRIVATE LIMITED**  
(Formerly Known as Shyam Properties Pvt. Ltd.)

(Amounts in INR Thousand unless otherwise Stated)

**Notes : - 6 Property, Plant and Equipment**

Notes :- 6 Property, Plant and Equipment

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			Value at the beginning as on 31.03.2022	Addition during the year	Deduction 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	Deduction during the year	Value at the end as on 31.03.2023	WDV as on 31.03.2022
Property, Plant & Equipment											
1	Computer & Peripherals	63.16%	326.26	-	6.58	319.68	267.10	36.48	383.58	16.16	16.10
2	Office Equipments	25.89%	600.28	-	-	600.28	230.94	95.61	369.55	369.33	273.73
3	Furniture & Fixture	25.89%	1,367.97	-	-	1,367.47	466.28	233.29	669.57	901.19	667.90
SUB TOTAL (A)			2,294.00	-	6.58	2,287.42	964.32	365.37	1,329.70	1,329.68	957.73
Total (Current Year)			2,294.00	-	6.58	2,287.42	964.32	365.37	1,329.70	1,329.68	957.73
Total (Previous Year)			2,802.84	349.23	857.77	2,294.00	1,262.09	505.81	964.32	1,540.46	1,329.68

**Notes : - 7**

Amount in CWIP for a Period of 31.03.2023					
CWIP	Amount in CWIP for a Period of 31.03.2023			Amount (Rs.)	
	Less than 1 Year	1-2 Years	More than 3 Years	Deduction during the year	Total
Software	1,16,003.31	-	-	-	1,16,003.31
	<b>TOTAL</b>	<b>1,16,003.31</b>	<b>-</b>	<b>-</b>	<b>1,16,003.31</b>

Amount in CWIP for a Period of 31.03.2022					
CWIP	Amount in CWIP for a Period of 31.03.2022			Amount (Rs.)	
	Less than 1 Year	1-2 Years	More than 3 Years	Deduction during the year	Total
Software	17,102.24	23,796.43	19,721.44	82,188.36	-
	<b>TOTAL</b>	<b>82,188.36</b>	<b>21,568.25</b>	<b>82,188.36</b>	<b>-</b>

**Notes on Exp of Capital WIP : - (Amounts in INR Thousand unless otherwise Stated)**

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 capitalized and costs which could not be segregated directly like Travelling, Conveyance, Gen Exp, Commission, Software and Office Rent are being capitalized amounting to Rs.300.43/-, Interest on Loan, Salary & Professional Fees used for the development purpose amounting to Rs.2,533.06/- is also capitalised



**Neev Credit Private Limited**

*Nikhil Mondal*

Authorised Signatory/Director

**Neev Credit Private Limited**

*[Signature]*

Authorised Signatory/Director

NEEV CREDIT PRIVATE LIMITED				
[ Formerly Known as Shyamji Properties Pvt. Ltd.]				
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2023				
(Amounts in INR Thousand unless otherwise Stated)				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>NOTE NO.12 CASH &amp; CASH EQUIVALENTS:</b>				
Cash in Hand	369.01		10.51	
Balances with Banks	31.93		400.75	
Balances with Banks Fixed Deposit	1,279.05		262.49	
	<u>1,679.99</u>		<u>673.74</u>	
<b>NOTE NO.13 SHORT TERM LOANS &amp; ADVANCES</b>				
Other Short Term Loans & Advances	962.17		150.04	
	<u>962.17</u>		<u>150.04</u>	
Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters				
Directors				
KMPs				
Related parties	962.17	100%	150.04	100%
Other Advances				
<b>NOTE NO.14 OTHER CURRENT ASSETS</b>				
GST Receivables	453.19		-	
TDS Receivables (Net of Provisions)	430.22		862.83	
	<u>883.40</u>		<u>862.83</u>	
<b>NOTE NO.15 REVENUE FROM OPERATION:</b>				
Interest on Fixed Deposit	59.92		17.62	
Loan Processing Fees	5,948.86		6,919.40	
Cheque Bounce Charges	186.39		179.71	
Penalty on Late Fee	491.04		843.42	
Commission (DSA)	719.51		-	
Interest on Loan	29,398.71		23,189.24	
	<u>36,804.43</u>		<u>31,149.39</u>	
<b>NOTE NO.16 OTHER INCOME:</b>				
Misc. Income	26.35		92.62	
Bad Debt Recovery	2,025.34		706.38	
Interest on IT Refund	45.03		43.31	
Profit on sale of Asset	-		11.64	
	<u>2,096.71</u>		<u>853.95</u>	
<b>NOTE NO.17 EMPLOYEE BENEFITS EXPENSES:</b>				
Salary & Bonus	13,515.53		13,137.28	
Staff Welfare Exp.	305.20		339.74	
	<u>13,820.73</u>		<u>13,477.03</u>	
<b>NOTE NO.18 FINANCE COSTS:</b>				
Interest on Loan	9,608.59		7,159.29	
Interest on Overdraft	3.35		5.05	
Bank Charges	74.22		63.77	
	<u>9,686.16</u>		<u>7,228.12</u>	



Neev Credit Private Limited

Authorised Signatory/Director

Neev Credit Private Limited

Authorised Signatory/Director



## NEEV CREDIT PRIVATE LIMITED

(Formerly Known as Shyamji Properties Pvt. Ltd.)

## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31.03.2023

(Amounts in INR Thousand unless otherwise Stated)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>NOTE NO.19 OTHER EXPENSES:</b>		
Audit Fees	50.00	50.00
Bad Debts	5,411.88	1,473.46
Business Promotion & Advertisement Expenses	267.65	138.34
CIBIL Expenses	574.20	501.31
Commission & Brokerage	375.68	1,841.54
Conveyance	208.93	288.77
Demat Charges	18.00	19.31
Electricity Charges	238.52	278.07
Filing Fees	33.00	13.21
Fooding Expenses	117.91	46.55
General Expenses	141.94	170.02
Input Tax Credit - GST Exp.	938.52	774.74
Interest on Statutory Dues	3.23	23.61
License Fees	14.50	29.85
Lodging	236.56	32.64
Office Rent	1,624.00	1,773.73
Postage and Courier	36.00	48.48
Printing & Stationery	49.48	28.09
Processing Charges	112.12	4.76
Professional Fees	2,206.50	972.08
Rent, Rates & Taxes	14.23	2.50
Repairs & Maintenance	506.95	487.00
Software Charges	429.18	790.53
Stamp Paper & Legal Charges	162.88	123.10
Telephone Expenses	50.82	71.38
Travelling Expenses	408.91	217.40
Website Domain Charges	419.52	328.31
Loss on Scrap Asset	6.58	54.20
	<u>14,657.68</u>	<u>10,582.98</u>
<b>NOTE NO. 20 EARNING PER SHARE :</b>		
Net Profit available for equity shareholders	402.45	260.84
Weighted Average Number equity shares	4,89,03,085	4,89,03,085
Earning per Share (face value Rs.1/-)	0.01	0.01



Neev Credit Private Limited

Authorized Signatory/Director

Neev Credit Private Limited

Authorized Signatory/Director

## **NEEV CREDIT PRIVATE LIMITED**

### **Note No. 21**

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. 22**

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. 3,65,374/-

Depreciation as per Income Tax Act, 1961

Rs. 2,45,191/-

Timing Difference

Rs. 1,20,183/-

Deferred Tax Assets/(Liabilities)

Rs. 31,248/-

### **Note No. 23**

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

Particulars	As at 31.03.2023		As at 31.03.2022	
	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. 24**

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)	Indcap Advisors Pvt Ltd
		b)	Veeyu HR Solutions Pvt Ltd
		c)	ASK Financials Pvt Ltd
		d)	Sekseria Saraf & Associates

**Note No. 25**

Schedule to the balance sheet of a non deposit taking non banking financial company as at 31.03.2023

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

companies prudential norms ( reserve bank) directions ,2007)

PARTICULARS				AMOUNT OUTSTANDING (Rs.)	AMOUNT OVERDUE (Rs.)
LIABILITIES SIDE:					
1) LOANS AND ADVANCES AVAILED BY THE NON BANKING FINANCIAL COMPANY INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID:				18,21,68,484/-	--
	a)	Debentures	Secured		
			Unsecured		
			(other than falling within the meaning of public deposits)		
	b)	Deferred credits			
	c)	Term loans			
	d)	Inter-corporate loans and borrowing			
e)	Commercial paper				
f)	Other loans (specify nature)				
ASSETS SIDE:				Amount outstanding (Rs.)	
(2) Break up of loans and advances including bills receivables (other than those included in (4) below:					--
	a)	Secured		NIL	
	b)	Unsecured		12,01,72,150/-	
(3) Break up of leased assets and stock on hire and other assets counting towards A/C activities				Neev Credit Private Limited	

ASSOCIATED BANKS

MEMBER OF THE ASSOCIATED BANKS

Neev Credit Private Limited

Neev Credit Private Limited



Authorised Signatory/Director

Authorised Signatory/Director

	(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	at	As	at
					31.03.2023		31.03.2022	
Long term investments								
1.	Quoted						NIL	
	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						

LITHA & ASSOCIATES

CHARTERED ACCOUNTANTS

KOLKATA

Neev Credit Private Limited  
Nishu Laha  
Authorised Signatory/Director

Neev Credit Private Limited  
Nishu Laha  
Authorised Signatory/Director

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	Total
1. Related parties			NIL		
	a)	Subsidiaries			
	b)	Companies in the same group			
	c)	Other related parties			
2. Other than related parties				12,01,72,150/-	12,01,72,150/-
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	54,11,877/-
a)	Related parties	
b)	Other than related parties	
ii)	Net non- performing assets	33,86,583/-
a)	Related parties	
b)	Other than related parties	
iii)	Assets acquired in satisfaction of debt	

Place: Kolkata  
Dated: 1st September 2023

**Neev Credit Private Limited**

*Nikhil Dasgupta*

Authorised Signatory/Director

**Neev Credit Private Limited**

*[Signature]*  
Authorised Signatory/Director

For S. LILHA & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 328053E



*Hitesh Lilha*

CA HITESH LILHA

Partner

M. No- 069536

UDIN : 23069536 BG SIXA3305

**Note 26 RATIOS DISCLOSURES**

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022.

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance%	Remarks
Current Ratio	Current assets	Current liabilities	0.21	2.42	(91.48)	Decrease in Current Assets & Liabilities
Debt Equity Ratio	Total Debt	Shareholder's Equity	4.27	3.41	25.04	Increase In Debt
Debt Service Coverage Ratio	EBITDA	Debt Service	0.06	0.06	3.94	-
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	0.01	0.00	75.59	Increase in Profit
Inventory Turnover Ratio	Net Sales	Average Inventories	-	-	-	-
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivable	0.76	0.64	18.15	Increase in turnover
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	-	-	-	-
Net Capital Turnover Ratio	Net sales	Average Working Capital	(2.71)	0.54	(603.59)	Increase in Turnover & decrease in Current Asset and Liabilities
Net Profit Ratio	Net Profit	Net sales	0.01	0.01	50.02	Increase in Profit
Return on Capital Employed	EBIT	Capital Employed	0.04	0.04	12.21	Increase in Profit
Return on Investment	Income generated from investments	Time weighted average investments	0.52	0.74	(29.69)	Increase in Profit & Investment

**Note 27** The Company have filed charge required to be registered or satisfied with ROC during the year accordingly.

**Note 28** No Proceeding have been initiated or pending against the Company for holding any Benami property under Benami Transactions (prohibition) Act, 1988.

**Note 29** The Company has not borrowed any funds from banks / Financial Institutions (being Current assets as collateral security) during the year Under review.

**Note 30** Based on the information/documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.



Neev Credit Private Limited

*Nikhil Dasgupta*

Authorised Signatory/Director

Neev Credit Private Limited

*[Signature]*

Authorised Signatory/Director



- Note 31** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- Note 32** The Company has not entered into any transactions with another Company whose name has been struck off by the Registrar of the Company.
- Note 33** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Note 34** Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For S.Lilha & Associates  
Chartered Accountants  
Firm Reg. No.: 328053E

*Hitesh Lilha*

(CA Hitesh Lilha)  
Partner

Membership No. : 069536

UDIN: 23069536B66IXA3305

Place: Kolkata

Date: 1st September 2023



FOR NEEV CREDIT PRIVATE LIMITED

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