

NIHAR MEHTA & CO.

CHARTERED ACCOUNTANTS

NIHAR H. MEHTA
M. Com. , F.C.A

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S. RNFI MONEY PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S. RNFI MONEY PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the 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** ('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 March 31, 2022, its loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

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 of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- a. 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.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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 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 those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters 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. The Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the Company as the Company is a Private Limited Company:-
 - a) It is not a subsidiary or holding company of a public company.
 - b) having paid-up capital and reserves not more than ₹ One Crore as on the balance sheet date, and
 - c) does not have loan outstanding ₹ One Crore or more from any bank or financial institution at any point of time during the year, and
 - d) does not have a turnover exceeding ₹ Ten Crores during the financial year.
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, and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - (d) 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 March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - (g) With respect to the other matters to be included in the Auditors' 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 therefore there is no impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.

- iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- iv. a) The Management of the Company, whose financial statement has been audited under the Act, has represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("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 of the Company, whose financial statement has been audited under the Act, has represented to us, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("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 and
- c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances on the Company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations made to us under sub-clause (a) and (b) above, contain any material mis-statements.
- v. The Company has neither proposed nor paid any dividend during the previous year and during the current year hence compliance as per Section 123 of the companies act is not applicable.

3. As required by the guidelines of Reserve Bank of India-FFMC we report that :

- (a) The Company has duly appointed Principal Officer.
- (b) In our opinion and according to the information and explanation given to us, the Company duly follows the rules and guidelines as per FEMA, Anti Money Laundering Act and RBI guidelines for FFMC's.
- (c) In our opinion and according to the information and explanation given to us, no proceedings have been initiated by / pending with the Directorate of Enforcement / Directorate of Revenue Intelligence or any other Law enforcing authorities against the applicant company and its directors and that no criminal cases are initiated / pending against the applicant company and its directors.

- (d) Concurrent Audit for the period from April 2021 to March 2022 has been duly conducted.
- (e) In our Opinion and according to the information and explanations given to us, KYC / AML policy framework existing in the Company as per the RBI guidelines are working satisfactorily.

For NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

(NIHAR H MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REG.NO.134646W
UDIN:22148609ANAMBH8319

PLACE : MUMBAI
DATE :16 JULY 2022

M/S. RNFI MONEY PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

	<u>NOTE</u> <u>NO.</u>	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	1	10,000,000.00	10,000,000.00
Reserves & Surplus	2	(4,157,304.42)	(280.91)
		5,842,695.58	9,999,719.09
<u>NON-CURRENT LIABILITIES</u>			
Deferred Tax	3	6,943.33	382.00
		6,943.33	382.00
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	4	8,308,131.00	22,370.00
Trade Payables	5	213,424.18	-
Other Current Liabilities	6	140,266.06	354,110.77
Short Term Provisions	7	245,972.30	173,408.84
		8,907,793.54	549,889.61
TOTAL		14,757,432.46	10,549,990.70
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property, Plant and Equipment and Intangible assets	8		
- Property, Plant and Equipment		139,082.00	-
- Intangible assets		4,352.00	7,519.00
Long-Term Loans & Advances	9	94,719.00	37,771.00
Other Non-Current Assets	10	53,169.00	61,337.00
		291,322.00	106,627.00
<u>CURRENT ASSETS</u>			
Inventories	11	1,984,537.14	66,150.00
Trade Receivables	12	544,474.00	-
Cash and Cash Equivalents	13	11,644,268.23	10,270,682.00
Short Term Loans and Advances	14	225,424.09	40,906.70
Other current Assets	15	67,407.00	65,625.00
		14,466,110.46	10,443,363.70
TOTAL		14,757,432.46	10,549,990.70

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

1 to 38

As Per Our Report Of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

For, RNFI MONEY PRIVATE LIMITED

(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REGN. NO. 134646W

(HARISH KUMAR)
(DIRECTOR)
DIN : 09399772

(RAHUL SRIVASTAVA)
(DIRECTOR)
DIN : 09401251

PLACE: MUMBAI
DATE : 16 JULY 2022

PLACE: DELHI
DATE : 16 JULY 2022

M/S. RNFI MONEY PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>NOTE NO.</u>	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
REVENUE FROM OPERATIONS	16	46,739,282.55	22,325.00
OTHER INCOME	17	477,358.00	489,767.00
TOTAL INCOME		<u>47,216,640.55</u>	<u>512,092.00</u>
<u>EXPENSES:</u>			
Cost of Forex Sold	18	46,061,550.21	22,095.00
Cost of Operations	19	393,306.90	-
Employee Benefit Expense	20	3,381,773.36	70,778.00
Depreciation/Amortisation	8	4,085.00	2,481.00
Finance Cost	21	164,590.00	3,762.00
Other Expenses	22	1,361,797.25	449,649.91
TOTAL EXPENSES		<u>51,367,102.72</u>	<u>548,765.91</u>
Profit / (Loss) Before Tax		(4,150,462.17)	(36,673.91)
<u>TAX EXPENSES:</u>			
Current Tax		-	50,000.00
Deferred Tax		6,561.33	382.00
Profit / (Loss) After Tax		<u>(4,157,023.51)</u>	<u>(87,055.91)</u>
Add/(Less) : Taxes for Earlier Years		-	(1,444.00)
Profit / (Loss) for the year		<u>(4,157,023.51)</u>	<u>(88,499.91)</u>
<u>Earning Per Equity Share:</u>			
Basic	23	(4.16)	(0.09)
Weighted Average		(4.16)	(0.10)

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE ACCOUNTS

1 to 38

As Per Our Report Of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

For, RNFI MONEY PRIVATE LIMITED

(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.148609
FIRM REGN. NO. 134646W

(HARISH KUMAR)
(DIRECTOR)
DIN : 09399772

(RAHUL SRIVASTAVA)
(DIRECTOR)
DIN : 09401251

PLACE: MUMBAI
DATE : 16 JULY 2022

PLACE: DELHI
DATE : 16 JULY 2022

M/S RNFI MONEY PRIVATE LIMITED

CASH FLOW STATEMENT AS AT 31ST MARCH, 2022

	AS AT 31-03-22 ₹	AS AT 31/03/2021 ₹
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxation from continuing operations and before exceptional items	(a)	
Adjustments for:		
Depreciation	4,085.00	2,481.00
Interest Expense	164,590.00	3,762.00
Interest Income	(477,358.00)	(489,767.00)
(b)	(308,683.00)	(483,524.00)
(a+b)	(4,459,145.17)	(520,197.91)
Operating profit before working capital changes		
Adjustments for changes in working capital		
Increase / (Decrease) in Inventories	1,918,387.14	66,150.00
Increase / (Decrease) in Trade Receivable	544,474.00	-
Increase / (Decrease) in Short Term Loans & Advances	184,517.39	37,756.00
Increase / (Decrease) in Long Term Loans & Advances	-	25,000.00
Increase / (Decrease) Other Non Current Assets	(8,168.00)	(18,168.00)
Increase / (Decrease) in Other Current Assets	1,782.00	2,753.00
(Increase) / Decrease in Trade Payable	(213,424.18)	-
(Increase) / Decrease in Other Current Liabilities	213,844.71	(360,404.00)
(Increase) / Decrease in Short Term Provisions	(72,563.46)	(8,325.00)
(c)	2,568,849.60	(255,238.00)
Taxes Paid		
Income Tax & Wealth Tax Paid (Net)	56,948.00	49,881.00
(d)	56,948.00	49,881.00
(e) = (a+b)-(c+d)	(7,084,942.77)	(314,840.91)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(140,000.00)	(10,000.00)
Investments (Net)	-	-
Interest & Dividend Received	477,358.00	489,767.00
(f)	337,358.00	479,767.00
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	5,000,000.00
Proceeds from Short Term Borrowings (Net)	8,285,761.00	(713,779.00)
Interest Paid	(164,590.00)	(3,762.00)
Net cash from Financing Activities	(g)	4,282,459.00
(g)	8,121,171.00	4,282,459.00
Net Increase / (Decrease) in cash and cash equivalents = (e+f+g)	1,373,586.23	4,447,385.00
Cash and cash equivalents as at Year End	11,644,268.23	10,270,682.00
Cash and cash equivalents as at Beginning of the Year	10,270,682.00	5,823,297.00
	1,373,586.23	4,447,385.00

As Per Our Report Of Even Date
FOR NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

For, RNFI MONEY PRIVATE LIMITED

(NIHAR H. MEHTA)
PROPRIETOR
MEMBERSHIP NO.: 148609
FIRM REG. NO.: 134646W

(HARISH KUMAR)
(DIRECTOR)
DIN : 09399772

(RAHUL SRIVASTAVA)
(DIRECTOR)
DIN : 09401251

PLACE:MUMBAI
DATE: 16 JULY 2022

PLACE:DELHI
DATE: 16 JULY 2022

M/s. RNFI MONEY PRIVATE LIMITED

Financial Year 2021 – 22

BACKGROUND

RNFI Money Pvt. Ltd. was incorporated on 20.06.2019 as a Private Limited Company under the Companies Act, 2013.

The principal activity of the company is to carry on the business of Authorized Money Changer, Full Fledged Money Changer, Authorized dealer in Foreign Exchange and Indian Agent under Money Transfer service Scheme subject to the Provisions of Foreign Exchange Management Act, 1999 and RBI Regulations.

SIGNIFICANT ACCOUNTING POLICIES

a) **BASIS OF PREPARATION**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and in accordance with the provisions of Companies Act, 2013, and the accounting standards prescribed in the Companies (Accounting Standard) Rules, 2014.

b) **USE OF ESTIMATES**

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known /materialized.

c) **REVENUE RECOGNITION**

i. Revenue is recognized only when it is reasonably certain and when all significant risks and rewards of ownership of currency have been passed to the buyer, usually on delivery of currency and are accounted, net off, returns, trade discounts and Goods & Service Tax.

ii. Other Income is accounted on accrual basis.

d) **INVENTORIES**

i. Closing Stock is valued at cost or Net Realizable Value whichever is lower FIFO Basis.

ii. Being in Full Fledge Money Changer Business (FFMC Business) Stock of RNFI Money Private Limited consist of foreign currencies which are held for sale/exchange in ordinary course of business in near future.

e) **PROPERTY, PLANT AND EQUIPMENT**

Property, Plant and Equipment are stated at cost net of recoverable taxes less accumulated depreciation and impairment loss, if any. All costs attributable to property, plant and equipment are capitalized. The residual value of property, plant and equipment is taken at 5%.

Intangible assets are amortized over a period of 3 years on straight line basis. Residual value of the assets is considered at 5%.

f) **DEPRECIATION**

The Company follows the straight line value method for depreciating its Property, Plant and Equipment. Depreciation on property, plant and equipment is provided on straight line method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

g) **IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) **BORROWING COSTS**

General and specific borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are assets that necessarily take a substantial period to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

i) **INVESTMENT**

Long Term investments are valued at cost of acquisition and related expenses, unless, the diminution in the value of each of such investments in the opinion of the management is other than temporary.

j) **EXPENDITURE ACCOUNTING**

Expenditure is accounted on accrual basis.

k) **PROVISION FOR CURRENT & DEFERRED TAX**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred Tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carry amount of deferred assets is reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonable certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

M/s. RNFI MONEY PRIVATE LIMITED

Financial Year 2021 – 22

l) FOREIGN CURRENCY TRANSACTIONS

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are reported using the closing rate.

iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or reporting Company's monetary items at rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognised as income or as expenses in the year in which they arise.

m) PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company.

M/S. RNFI MONEY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	31/03/2022 ₹	31/03/2021 ₹
1 SHARE CAPITAL		
<u>AUTHORISED</u>		
20,00,000 (Previous Year 5,00,000) Equity Shares of ₹ 10/- each	20,00,000.00	20,00,000.00
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
10,00,000 (Previous Year 5,00,000) Equity Shares of ₹ 10/- each	10,00,000.00	10,00,000.00
fully Paid up in Cash		
TOTAL	10,00,000.00	10,00,000.00

1.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholders	As At 31/03/2022		As At 31/03/2021	
	No. of Shares	% held	No. of Shares	% held
RNFI Services Private Limited (Holding Company) and nominee shareholders	1,00,00,000.00	100.00	1,00,00,000.00	100.00

1.2 The reconciliation of the number of shares outstanding

Particulars	As at 31/03/2022		As at 31/03/2021	
	No. of Shares	₹	No. of Shares	₹
Equity Shares at the beginning of the year	1,00,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	1,00,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00

1.3 Disclosure of Shareholding of promoters

1.3(a) Disclosure of shareholding of promoters as at 31st March, 2022

Shares held by promoters at the end of the year	As at 31/03/2022		As at 31/03/2021		%Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
RNFI Services Private Limited	10,00,000	100%	10,00,000	100%	-

1.3(b) Disclosure of shareholding of promoters as at 31st March, 2021

Shares held by promoters at the end of the year	As at 31/03/2021		As at 31/03/2020		%Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
RNFI Services Private Limited	10,00,000	100%	-	-	-

1.4 Rights, preferences and restrictions attached to shares

Equity Shares :

The company has one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. In the event of dividend proposed by the Board of Directors the same is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2 RESERVES & SURPLUS**Surplus / (Deficit) in Statement of Profit and Loss**

As per last Balance Sheet	(280.91)	88,219.00
Add : Profit / (Loss) for the year	(4,157,023.51)	(88,499.91)
As at Year End	(4,157,304.42)	(280.91)
TOTAL	(4,157,304.42)	(280.91)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
3 DEFERRED TAX LIABILITIES (NET)		
<u>DEFERRED TAX LIABILITIES</u>		
Timing Difference of Depreciation	6,943.33	382.00
TOTAL	<u>6,943.33</u>	<u>382.00</u>
4 SHORT TERM BORROWINGS		
<u>UNSECURED</u>		
- From Related Parties	8,308,131.00	22,370.00
TOTAL	<u>8,308,131.00</u>	<u>22,370.00</u>
4.1 <u>Unsecured Loans from Related Party Pertains to :-</u>		
Mr. Mohinder Ahuja	-	22,370.00
M/s RNFI Services Private Limited	8,308,131.00	-
5 TRADE PAYABLES		
(a) Total Outstanding Dues of micro enterprises, small enterprises and	-	-
(b) Total Outstanding Dues to creditors other than micro enterprises and small enterprises	213,424.18	-
TOTAL	<u>213,424.18</u>	<u>-</u>
5.1 <u>Ageing of trading Payables for the year ending 31, March, 2022</u>		
<u>Particulars</u>	<u>UNDISPUTED</u>	
<u>Current Year :- 2021-22</u>	<u>MSME</u>	<u>OTHERS</u>
Less than Year	-	213,424.18
Total	<u>-</u>	<u>213,424.18</u>
5.2 <u>Ageing of trading Payables for the year ending 31, March, 2021</u>		
<u>Particulars</u>	<u>UNDISPUTED</u>	
<u>Current Year :- 2020-21</u>	<u>MSME</u>	<u>OTHERS</u>
Less than Year	-	-
Total	<u>-</u>	<u>-</u>
6 OTHER CURRENT LIABILITIES		
<u>Other Payables</u>		
- Others	5,400.00	339,589.52
- Statutory Payments	134,866.06	14,521.25
TOTAL	<u>140,266.06</u>	<u>354,110.77</u>
6.1 <u>Other Payables includes amount due to related parties :-</u>		
RNFI Services Pvt. Ltd.	5,400.00	339,589.52
7 SHORT TERM PROVISIONS		
Provision for Employee Benefit	-	10,000.00
Provision for Taxation	50,000.00	50,000.00
Provision for Expenses	195,972.30	113,408.84
TOTAL	<u>245,972.30</u>	<u>173,408.84</u>

M/S. RNFI MONEY PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 8: PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

₹

SR . NO.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 1.4.2021	ADDITION / (DEDUCTION)	AS ON 31.3.2022	AS ON 1.4.2021	FOR THE YEAR	AS ON 31.3.2022	AS ON 31.3.2022	AS ON 31.3.2021
	<u>i) Tangible Assets</u>								
1	Computers & Peripherals	-	135,000.00	135,000.00	-	351.00	351.00	134,649.00	-
2	Office Equipments	-	5,000.00	5,000.00	-	567.00	567.00	4,433.00	-
	Total Tangible Assets (A)	-	140,000.00	140,000.00	-	918.00	918.00	139,082.00	-
	<u>ii) Intangible Assets</u>								
1	Software	10,000.00	-	10,000.00	2,481.00	3,167.00	5,648.00	4,352.00	7,519.00
	Total Intangible Assets (B)	10,000.00	-	10,000.00	2,481.00	3,167.00	5,648.00	4,352.00	7,519.00
	TOTAL (A+B)	10,000.00	140,000.00	150,000.00	2,481.00	4,085.00	6,566.00	143,434.00	7,519.00
	PREVIOUS YEAR	-	10,000.00	10,000.00	-	2,481.00	2,481.00	7,519.00	-

8.1 The company does not have any capital work in progress/ intangibles under development as at year end.

8.2 The company does not hold any Benami property and no proceeding is pending under the Benami Transactions (Prohibition) Act, 1988.

8.3 The company has not revalued any assets during the year.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u> ₹	<u>31/03/2021</u> ₹
9 LONG-TERM LOANS & ADVANCES		
Advance Tax	94,719.00	37,771.00
TOTAL	<u>94,719.00</u>	<u>37,771.00</u>
10 OTHER NON-CURRENT ASSETS		
Security Deposits	35,000.00	25,000.00
Preliminary Expenses	18,169.00	36,337.00
TOTAL	<u>53,169.00</u>	<u>61,337.00</u>
11 INVENTORIES		
(As Per Inventories Taken, Valued And Certified By The Management)		
Foreign Currency held as Stock-in-Trade	1,984,537.14	66,150.00
(At Cost Or Net Realisable Value Whichever Is Less on FIFO Basis)		
TOTAL	<u>1,984,537.14</u>	<u>66,150.00</u>
12 TRADE RECEIVABLES		
Unsecured, Considered Good	544,474.00	-
TOTAL	<u>544,474.00</u>	<u>-</u>
12.1 Ageing of Trade Receivable for the year ended 31st March, 2022		
<u>Particulars</u>	<u>UNDISPUTED</u>	
<u>Current Year :- 2021-22</u>	<u>Trade receivables</u> <u>– considered good</u>	<u>Trade receivables</u> <u>– which have</u> <u>significant increase</u> <u>in credit risk</u>
Less than 6 months	544,474.00	-
6months to 1 years	-	-
1-2 years	-	-
Total	<u>544,474.00</u>	<u>-</u>
12.2 Ageing of Trade Receivable for the year ended 31st March, 2021		
<u>Particulars</u>	<u>UNDISPUTED</u>	
<u>Previous Year :- 2020-21</u>	<u>Trade receivables</u> <u>– considered good</u>	<u>Trade receivables</u> <u>– which have</u> <u>significant increase</u> <u>in credit risk</u>
Less than 6 months	-	-
6months to 1 years	-	-
1-2 years	-	-
Total	<u>-</u>	<u>-</u>
13 CASH AND CASH EQUIVALENTS		
Balances with Banks in Current Account	1,716,428.23	723,312.00
Balance with bank in Fixed Deposit Account (Refer Note No. 30)	9,927,840.00	9,500,000.00
Cash on hand	-	47,370.00
TOTAL	<u>11,644,268.23</u>	<u>10,270,682.00</u>

(Fixed Deposit (Traditional Plan) for 365 Days with Unlimited Auto Renewal), Maturity Value of Cumulative Fixed Deposit ₹ 99,77,079; Interest Rate - 4.90% (Previous Year - 95,00,000.00)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
14 <u>SHORT-TERM LOANS AND ADVANCES</u>		
(Unsecured, considered good)		
Balance With GST Department	105,236.00	33,706.70
Balance with Channel Partner	8,984.00	-
Advances Recoverable in cash or in kind		
- Considered Good	111,204.09	7,200.00
TOTAL	<u>225,424.09</u>	<u>40,906.70</u>
15 <u>OTHER CURRENT ASSETS</u>		
Preliminary Expenses at the beginning of the year	36,336.00	36,336.00
Less: Amount written off during the year	<u>18,168.00</u>	<u>18,168.00</u>
Preliminary expenses to the extent not written off	18,168.00	18,168.00
Interest Accrued on Fixed Deposits	49,239.00	47,457.00
TOTAL	<u>67,407.00</u>	<u>65,625.00</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
16 REVENUE FROM OPERATIONS		
Sale of Currency	46,629,882.06	22,325.00
Sales of Services	109,400.49	-
TOTAL	<u>46,739,282.55</u>	<u>22,325.00</u>
16.1 Particulars of Sales of Currency		
Foreign Exchange Sold	46,629,882.06	22,325.00
16.2 Particulars of Sales of Services		
Commission Received	109,400.49	-
17 OTHER INCOME		
<u>INTEREST INCOME</u>		
- Interest on Fixed Deposits	477,358.00	489,767.00
TOTAL	<u>477,358.00</u>	<u>489,767.00</u>
18 COST OF FOREIGN CURRENCY SOLD		
<u>FOREIGN CURRENCY</u>		
Opening Stock	66,150.00	-
Add : Purchases	47,979,937.35	88,245.00
	48,046,087.35	88,245.00
Less : Closing Stock	1,984,537.14	66,150.00
Cost of Forex Sold	46,061,550.21	22,095.00
TOTAL	<u>46,061,550.21</u>	<u>22,095.00</u>
19 COST OF OPERATIONS		
Commission Paid on Money Exchange	309,798.00	-
Integration Fee	40,958.90	-
Delivery Charges Paid on Money Exchange	42,550.00	-
TOTAL	<u>393,306.90</u>	<u>-</u>
20 EMPLOYEE BENEFIT EXPENSES		
Directors Remuneration	1,516,063.00	-
Staff Salary & Incentive	1,763,433.00	52,833.00
Employer's Contribution to Provident and Other Funds	74,305.00	17,945.00
Staff Welfare Expenses	27,972.36	-
TOTAL	<u>3,381,773.36</u>	<u>70,778.00</u>
21 FINANCE COST		
<u>INTEREST EXPENSES</u>		
- Interest Expenses on Bank Overdraft	-	3,762.00
- Interest Expenses on Inter Corporate Loans	164,590.00	-
TOTAL	<u>164,590.00</u>	<u>3,762.00</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
22 OTHER EXPENSES		
Advertisement & Business Promotion	100,000.00	-
Travelling & Conveyance Expenses	215,905.52	-
Rent, Rates & Taxes	38,108.26	-
Bank Charges	3,137.42	500.00
Expenses towards Increase in Share Capital	-	221,500.00
Filing Fees	-	4,600.00
Interest on Late Payment of GST	-	60.00
Interest on Late Payment of TDS	-	167.25
Legal & Professional Fees	463,250.00	122,465.00
Support Services	360,000.00	-
Preliminary Expenses written off	18,168.00	18,168.00
Website and Domain Expenses	90,834.99	67,187.36
Written Off	393.06	2.30
<u>Remuneration to Auditors</u>		
- Audit Fees	30,000.00	15,000.00
- Taxation & Other Matters	42,000.00	-
TOTAL	<u>1,361,797.25</u>	<u>449,649.91</u>

M/s. RNFI MONEY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

23) Earning Per Share

<u>Particulars</u>	<u>As At</u> <u>31/03/2022</u> ₹	<u>As At</u> <u>31/03/2021</u> ₹
Profit/ (Loss) for the year (A)	(41,57,024)	(88,500)
Number of equity shares outstanding (B)	10,00,000	10,00,000
Weighted Number of equity shares outstanding (C)	10,00,000	8,91,781
Basic Earning Per Share (A/B)	(4.16)	(0.09)
Weighted Average Earning Per Share (A/C)	(4.16)	(0.10)
Nominal value of an equity share (₹)	10	10

<u>24) Value of Expenditure in Foreign Currency:</u>	<u>As At</u> <u>31/03/2022</u> ₹	<u>As At</u> <u>31/03/2021</u> ₹
a. <u>Expenditure in Foreign Currency</u>		
Website and Domain Expenses	2649.32	--

25) The Management has identified enterprises which have provided goods and services to the Company which qualify under the definition of micro and small enterprise as defined under the Micro, Small and Medium enterprises Development Act, 2006. Accordingly the disclosure in respect of amounts payable to such enterprises as at March 31, 2022 has been made based on the information available with the Company further in view of the management the impact of interest, if any that may be payable in accordance with the Act is not expected to be material. The company has not received any claim for interest from any supplier under this Act. The information has been determined to the extent such parties have been identified on the basis of information available with the company. Auditors have placed reliance on such information provided by the management.

26) In the opinion of the Board of Directors Current Assets have value on realization in the ordinary course of business at least equal to amount at which they are stated and all known liabilities are provided for.

27) Sundry creditors are subject to their confirmations.

28) The primary business segment of the company is Authorized Money changer, which is considered to be a single business segment. Accordingly the financial statements are reflective of the information required by Accounting Standard 17 - Segment Reporting Issued by ICAI.

29) Related Party Disclosure

As Per Accounting Standard -18 issued by the Institute of Chartered Accountants of India, the company's related party transactions are described below:-

i) Key Management Personnel

<u>Sr.No.</u>	<u>Name of Related Party</u>
1.	Kapil Chawla
2.	Harish Kumar
3.	Krishna Kumar Radheshyam Daga (up to 19.11.2021)
4.	Mohinder Ahuja (up to 08.10.2021)
5.	Rahul Srivastava

M/s. RNFI MONEY PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022****ii) Parties where control exists****Sr.No. Name of Related Party**

1. M/s. RNFI Money Private Limited
2. M/s. RNFI CMS Services Private Limited
3. M/s. RNFI Services Private Limited
4. M/s. Reliassure Insurance Private Limited
5. M/s. RNFI Fintech Private Limited
6. OSSR Tech Solutions Private Limited
7. Reliassure Insurance Brokers Private Limited

iii) Holding Company

RNFI Services Private Limited

iv) Subsidiaries

Nil

v) Fellow Subsidiaries

1. RNFI Fintech Private Limited
2. RNFI CMS Services Private Limited
3. Paysprint Private Limited
4. Microkred Technologies Private Limited
5. RNFI Zambia Limited (Foreign Subsidiary)
6. OSSR Tech Solutions Private Limited
7. Reliassure Insurance Brokers Private Limited

vi) Associates/Joint Ventures of Holding Company

Nil

vii) The related Parties with whom transactions have taken place during the year are given below along with nature of Transactions:

<u>Transactions during the year</u>	<u>Nature of Transaction</u>	<u>Amount (₹) 31/03/2022</u>	<u>Amount (₹) 31/03/2021</u>
RNFI Services Pvt. Ltd.	Opening Balance	3,39,589.52	90,841.00
	Advance Received	2,34,935.90	2,48,748.52
	Support Services	3,88,800.00	--
	Repayment Received	9,57,925.42	--
	Closing Balance (Cr.)	5,400.00	3,39,589.52
	Share Subscription Money Received	--	5,00,00,000.00
RNFI Services Pvt. Ltd. (Short Term Borrowing)	Opening Balance	--	--
	Inter Corporate	--	--
	Deposit Received	81,60,000.00	--
	Interest Credited	1,48,131.00	--
	Closing Balance (Cr.)	83,08,131.00	--
Mr. Mohinder Ahuja	Opening Balance	22,370.00	--
	Loan Received	--	22,370.00
	Loan Repaid	22,370.00	--
	Closing Balance (Cr.)	--	22,370.00

M/s. RNFI MONEY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

<u>Transactions during the year</u>	<u>Nature of Transaction</u>	<u>Amount (₹) 31/03/2022</u>	<u>Amount (₹) 31/03/2021</u>
viii) <u>Payment to Key Management Personnel: -</u>			
<u>Managerial Remuneration Paid</u>			

	<u>Amount (₹) 31/03/2022</u>	<u>Amount (₹) 31/03/2021</u>
Harish Kumar	5,75,670.00	--
Rahul Srivastava	9,40,393.00	--
30) During the current year company has pledge its fixed deposit with ICICI Bank amounting to ₹ 95,00,000/- (Previous Year ₹ 95,00,000) as security towards credit facilities availed by Pivotal Flow Consultants LLP, group company from ICICI Bank. M/s. Pivotal Flow Consultants LLP has availed over-draft facility amounting to ₹ 88,85,000/- and the outstanding amount as on 31.03.2022 is ₹ 43,59,795.09.		
31) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the income tax Act, 1961.		
32) The Company has not entered into with any transaction with struck-off companies.		
33) There are no significant subsequent events that would require adjustments or disclosure in the financial statements as on the balance sheet date.		
34) The company has assessed the impact of the pandemic on its operations, its liquidity and its assets including the value of its investments and trade receivables as at March 31,2022. Further, there has been no material change in the controls or processes followed in the closing of financial results of the company. The management does not, at this juncture, believe that the impact on the value of the company's assets is likely to be material. Since the situation is rapidly evolving, its effect on the operation of the company may be different from the estimated as at the date of approval of these financial results. The company will continue to closely monitor material changes in markets and future economic conditions.		
35) The company has not availed any borrowings from banks and financial institutions on the basis of security of current assets.		
36) The company has not entered into any scheme of arrangement during the year.		

M/s. RNFI MONEY PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

37) Analytical Ratios

<u>Ratio</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>Variance</u>
Current ratio (in times)	Total Currents Assets	Total Current Liabilities	1.62	18.99	-91%
Debt-Equity Ratio (in times)	Long Term Borrowings + Short Term Borrowings	Total equity	1.42	N.A.	N.A.
Debt service coverage ratio (in times)	Earnings before Interest, Depreciation and Tax (EBIDTA)	Interest + Principal repayments	-24.22	-21.87	11%
Return on equity ratio (in %)	Net Profit/(Loss) After Tax	Average total equity	(52.44)	(3.16)	1,560%
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade Receivables	N.A	N.A	N.A.
Trade payables turnover ratio (in times)	Purchase of Services + Other Expenses	Average trade payables	N.A	N.A	N.A.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e.Total current assets less Total current liabilities)	6.05	N.A.	N.A.
Net profit/(loss) ratio (in %)	Profit/(loss) for the year	Revenue from operations	(8.89)	(396.42)	98%
Return on capital employed (in %)	Profit/(loss) before tax and finance costs	Net worth + Long Term Borrowings + Deferred tax liabilities	(68.22)	(0.33)	20,627%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	N.A.	N.A.	N.A.

Explanation to Variance

- i. Decrease in Current Ratio is on account of increase in short-term borrowings.
- ii. Decrease in Return on Equity Ratio is on account of increase in net (loss) after tax during the current year.
- iii. Decrease in Net Loss Ratio/Turnover is on account of increase in turnover during the year.
- iv. Decrease in Return on capital employed is on account increase in loss and decrease in Net worth during the year.

38) Previous year's figures have been regrouped / re-casted wherever necessary to conform with the current year's classification.

As Per Our Report of Even Date
For NIHAR MEHTA & CO.
(CHARTERED ACCOUNTANTS)

For, RNFI MONEY PRIVATE LIMITED.

(NIHAR H. MEHTA)
PROPRIETOR
Membership No.148609
Firm Regn.No.134646W

(HARISH KUMAR)
DIRECTOR
DIN : 09399772

(RAHUL SRIVASTAVA)
DIRECTOR
DIN : 09401251

PLACE : MUMBAI
DATE : 16 JULY 2022

PLACE : DELHI
DATE : 16 JULY 2022

GROUPINGS ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	<u>31/03/2022</u>	<u>31/03/2021</u>
	₹	₹
(A) <u>STATUTORY PAYMENTS</u>		
TDS Payable	115,111.07	7,016.25
GST Payable	1,754.99	3,330.00
EPF Payable	18,000.00	4,175.00
	<u>134,866.06</u>	<u>14,521.25</u>
(B) <u>PROVISION FOR EXPENSES</u>		
AAR ESS Consultants	4,725.00	17,112.00
Agarwal Chetan & Co.	-	17,775.00
Concurrent Audit Fees Payable	15,300.00	9,000.00
S.K Bagla & Co.	-	44,200.00
Reimbursement Payable	25,330.36	-
Google India Pvt. Ltd	2,454.19	3,171.84
Audit Fee Payable	49,500.00	13,825.00
Expense Payable to AAR ESS	4,050.00	8,325.00
Expenses Payable BMF	94,612.75	-
	<u>195,972.30</u>	<u>113,408.84</u>
(C) <u>SECURITY DEPOSIT</u>		
Bookmy Forex	25,000.00	25,000.00
Security Deposit - Rent	10,000.00	-
	<u>35,000.00</u>	<u>25,000.00</u>
(D) <u>ADVANCES RECOVERABLE IN CASH OR IN KIND</u>		
Prepaid Expenses	95,041.10	4,500.00
GST Input Credit Receivable	10,313.37	2,700.00
Tds Recovery Google	4,549.62	-
Indo Nepal Settlement Recoverable	1,300.00	-
	<u>111,204.09</u>	<u>7,200.00</u>
(E) <u>PROVISION FOR TAXATION</u>		
Provision for Income Tax For A.Y. 2021-22	50,000.00	50,000.00
	<u>50,000.00</u>	<u>50,000.00</u>
(F) <u>BANK BALANCE IN CURRENT ACCOUNT</u>		
ICICI Bank Ltd	486,575.40	258,694.00
RBL Bank Ltd	990,374.58	404,618.00
IDFC Bank Ltd	-	10,000.00
ICICI Bank Ltd	25,000.00	25,000.00
ICICI Bank Ltd	214,478.25	25,000.00
	<u>1,716,428.23</u>	<u>723,312.00</u>
(G) <u>ADVANCE INCOME TAX</u>		
A.Y. 2022-23	47,948.00	-
A.Y. 2021-22	46,771.00	37,771.00
	<u>94,719.00</u>	<u>37,771.00</u>