



**FORM NO. 3CA**  
**[See rule 6G(1)(a)]**

**Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of  
**M / s. KAMAL FINCAP PRIVATE LIMITED**  
KAMAL AND CO, PREMISES OPP GPO, MI ROAD, JAIPUR  
PAN **AAACK7590A**

was conducted by us N S B AND ASSOCIATES in pursuance of the provisions of the Companies Act 2013 Act, and we annex hereto a copy of our audit report dated 28-Jun-2018 along with a copy each of -

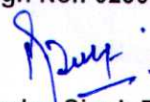
- (a) the audited Profit and Loss Account for the period beginning from 1-APR-2017 to ending on 31-Mar-2018
- (b) the audited Balance Sheet as at 31-Mar-2018; and
- (c) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	This has been reported as informed to us by the management.
2	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3) /269SS/269T have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.
3	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 is not been given.

Place : NEW DELHI  
Date : 28/06/2018



For NSB & Associates  
Chartered Accountants  
(Firm Regn No.: 023043N)

  
Nandan Singh Bisht  
Partner  
Membership No: 099805

## FORM NO. 3CD

[See rule 6G(2)]

### Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

#### Part A

01	Name of the assessee	KAMAL FINCAP PRIVATE LIMITED				
02	Address	KAMAL AND CO, PREMISES OPP GPO, MI ROAD, JAIPUR				
03	Permanent Account Number (PAN)	AAACK7590A				
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes				
	Name of Act	State	Other	Registration No.	Description (optional)	
	Service Tax			AAACK7590ASD001		
	Goods and service tax	RAJASTHAN		08AAACK7590A1ZN		
	Goods and service tax	MADHYA PRADESH		23AAACK7590A1ZV		
05	Status	Company				
06	Previous year	from 1-APR-2017 to 31-Mar-2018				
07	Assessment year	2018-19				
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Relevant clause of section 44AB under which the audit has been conducted				
		Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits				

#### Part B

09	a) If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	Name	Profit sharing ratio (%)				
		NA					
09	b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	No					
		Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Sector	Sub Sector	Code			
		FINANCIAL INTERMEDIATION SERVICES	Other financial intermediation services n.e.c.	13018			
10	b) If there is any change in the nature of business or profession, the particulars of such change.	No					
		Business	Sector	Sub Sector	Code	Remarks if any:	



11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.			As Per Annexure "A"
	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)			As Per Annexure "A"
	c)	List of books of account and nature of relevant documents examined.			As Per Annexure "A"
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)				No
	Section	Amount	Remarks if any:		
13	a)	Method of accounting employed in the previous year			Mercantile system
	b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.			No
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.			
		Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:
	d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)			No
e)	If answer to (d) above is in the affirmative, give details of such adjustments				
	Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Net Effect(Rs.)	Remarks if any:
f)	Disclosure as per ICDS				
	ICDS		Disclosure		
	ICDS I - Accounting Policies		As per accounting policies & notes to financial statements		
	ICDS II - Valuation of Inventories		NA		
	ICDS III - Construction Contracts		NA		
	ICDS IV - Revenue Recognition		As per accounting policies & notes to financial statements		
	ICDS IX - Borrowing Costs		As per accounting policies & notes to financial statements		
	ICDS X - Provisions, Contingent Liabilities and Contingent Assets Total		Provision, Contingent Liabilities and Assets have been disclosed by way of notes in the notes on accounts, if required.		
14	a)	Method of valuation of closing stock employed in the previous year.			
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:			No
		Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:
15	Give the following particulars of the capital asset converted into stock-in-trade:-				NA
	Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:
Amounts not credited to the profit and loss account, being, -					
a)	the items falling within the scope of section 28;			Nil	
	Description	Amount	Remarks if any:		



b)	the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Service Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;			<b>Nil</b>					
	Description		Amount	Remarks if any:					
c)	escalation claims accepted during the previous year;			<b>Nil</b>					
	Description		Amount	Remarks if any:					
d)	any other item of income;			<b>Nil</b>					
	Description		Amount	Remarks if any:					
e)	capital receipt, if any.			<b>Nil</b>					
	Description		Amount	Remarks if any:					
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:			<b>No</b>					
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Address Line 1	Address Line 2	City or Town or District	State	Pincode
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-			<b>As Per Annexure "B"</b>					
	a) Description of asset/block of assets.								
	b) Rate of depreciation.								
	c) Actual cost or written down value, as the case may be.								
	d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustment on account of :-								
	i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.								
	ii) change in rate of exchange of currency, and								
	iii) Subsidy or grant or reimbursement, by whatever name called.								
	e) Depreciation allowable.								
	f) Written down value at the end of the year.								
19	Amounts admissible under sections			<b>Nil</b>					
	Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any:					
a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]			<b>Nil</b>					
	Description		Amount	Remarks if any:					
b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):			<b>As Per Annexure "C"</b>					
21	a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc								
	1	expenditure of capital nature;		<b>Nil</b>					
		Particulars	Amount in Rs.	Remarks if any:					
	2	expenditure of personal nature;		<b>Nil</b>					
		Particulars	Amount in Rs.	Remarks if any:					



3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	Nil
	Particulars	Amount in Rs.
		Remarks if any:
4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil
	Particulars	Amount in Rs.
		Remarks if any:
5	Expenditure incurred at clubs being cost for club services and facilities used.	Nil
	Particulars	Amount in Rs.
		Remarks if any:
6	Expenditure by way of penalty or fine for violation of any law for the time being force	
	Particulars	Amount in Rs.
		Remarks if any:
	<b>INTEREST ON GOVERNMENT DUES</b>	<b>12499</b>
		<b>INTEREST ON TDS, GST</b>
7	Expenditure by way of any other penalty or fine not covered above	Nil
	Particulars	Amount in Rs.
		Remarks if any:
8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	Particulars	Amount in Rs.
		Remarks if any:

b) Amounts inadmissible under section 40(a):-

i	as payment to non-resident referred to in sub-clause (i)											
A	Details of payment on which tax is not deducted:											Nil
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:		
B	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)											Nil
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Remarks if any:	
ii	as payment to resident referred to in sub-clause (ia)											
A	Details of payment on which tax is not deducted:											Nil
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:		
B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											Nil
	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:
iii	as payment referred to in sub-clause (ib)											
A	Details of payment on which levy is not deducted:											Nil
	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:		



B Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											Nil	
Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:	
iv Fringe benefit tax under sub-clause (ic)												
v Wealth tax under sub-clause (iia)												
vi Royalty, license fee, service fee etc. under sub-clause (iib)												
vii Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)											Nil	
Date of payment	Amount of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:				
viii Payment to PF/other fund etc. under sub-clause (iv)												
ix Tax paid by employer for perquisites under sub-clause (v)												
c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;											NA	
Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks						
d) Disallowance/deemed income under section 40A(3):												
A On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:											Yes	
The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3) /269SS/269T have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.												
B On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);											Yes	
The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3) /269SS/269T have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.												
e) provision for payment of gratuity not allowable under section 40A(7);											Nil	
f) any sum paid by the assessee as an employer not allowable under section 40A(9);											Nil	
g) particulars of any liability of a contingent nature;											Nil	
Nature of Liability		Amount	Remarks if any:									
h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;											Nil	
Particulars		Amount	Remarks if any:									
i) amount inadmissible under the proviso to section 36(1)(iii).											Nil	
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.										NIL	
23	Particulars of payments made to persons specified under section 40A(2)(b).										As Per Annexure "D"	
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.										Nil	



Section	Description	Amount	Remarks if any:				
25	Any amount of profit chargeable to tax under section 41 and computation thereof.		Nil				
	Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:	
26	i In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-						
	A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was						
	a) paid during the previous year;		Nil				
	Nature of Liability	Amount	Remarks if any:		Section		
	b) not paid during the previous year;		Nil				
	Nature of Liability	Amount	Remarks if any:		Section		
	B was incurred in the previous year and was						
	a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);						
	Nature of Liability	Amount	Remarks if any:		Section		
	TDS	536580			Sec 43B(a) -tax , duty,cess,fee etc		
	PF	457669			Sec 43B(b) -provident /superannuation/gratuity/other fund		
	ESI	46985			Sec 43B(b) -provident /superannuation/gratuity/other fund		
	GST	3407124			Sec 43B(a) -tax , duty,cess,fee etc		
	b) not paid on or before the aforesaid date.		Nil				
	Nature of Liability	Amount	Remarks if any:		Section		
	ii State whether sales tax,goods & service Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profits and loss account.		No				
27	a) Amount of Central Value Added Tax Credits/Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax credits/Input Tax Credit(ITC) in accounts.		Yes				
	SNO	Particulars	Capital Goods (Rs.)	Input (Rs.)	Service Tax (Rs.)	Treatment	
	1	Balance representing credits as at the beginning of the year					
	2	Input available during the year		0	39827		
	3	Less amount of credit utilised during the year			39827		
	4	Balance representing outstanding amount as at the end of the year					
	b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.		NA				
	Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)		Remarks if any:	
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.		No				
	Name of the person from which shares received	PAN of the person (optional)	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
	Remarks if any:						



29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.										No		
	Name of the person from whom consideration received for issue of shares	PAN of the person (optional)	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:							
A	Whether any amount is to be included as Income Chargeable under the head income from other sources as referred to in clause (ix) of sub section 2 of section 56										NA		
	Nature of Income			Amount			Remarks if any:						
B	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub section 2 of section 56										NA		
	Nature of Income			Amount			Remarks if any:						
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]										No		
	Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person (optional)	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
A	Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?										NA		
	Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE	Whether the Excess money has been repatriated within the prescribed time	Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected Date	Remarks if any:						
B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub section (1) of section 94B										NA		





Amount(in Rs) of interest or similar nature incurred	Earnings before interest, tax, depreciation and amortization( EBITDA) during the previous year (In Rs)	Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above	Ass Year of interest expenditure brought forward as per sub section (4) of section 94B	Amount of interest expenditure brought forward as per sub section (4) of section 94B	Ass Year of interest expenditure carried forward as per sub section (4) of section 94-B	Amount of interest expenditure carried forward as per sub section (4) of section 94-B	Remarks if any:
C Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 during the previous year (Will be applicable from 1st April,2019)				NA			
Nature of the impermissible avoidance arrangement			Amount (in Rs) of tax benefit in the previous year arising, in aggregate, to all parties to the arrangement		Remarks if any:		
31	a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year			As Per Annexure "E"			
	b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-			NIL			
	Name of the person from whom specified sum is received	Address of the Name of the person from whom specified sum is received		PAN of the Name of the person from whom specified sum is received (optional)	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
	b a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person , during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account			NIL			
	Name of the payer	Address of the payer		PAN of the payer (optional)	Nature of transaction	Amount of receipt	Date of receipt
	b b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year			NIL			
	Name of the payer	Address of the payer		PAN of the payer (optional)		Amount of receipt	
	b c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year			NIL			



	Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Nature of transaction	Amount of payment	Date of payment	
b	d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year			NIL			
	Name of the Payee	Address of the Payee	PAN of the Payee (optional)	Amount of payment			
c)	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:			As Per Annexure "F"			
d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year			NIL			
	Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year			
e)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year			NIL			
	Name of the payer	Address of the payer	PAN of the payer (optional)	Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year			
32	a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :			Nil			
	Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
					Amount	Order U/S and date	
	b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.			No			
	c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.			No			
	d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.			No			



	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.						No			
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).						Nil				
	Section		Amount		Remarks if any:						
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	As Per Annexure "G"								
	b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details	Yes								
		Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported				
		JPRK00519B	24Q	31-Jul-2017	31-Jul-2017	Yes					
		JPRK00519B	26Q	31-Jul-2017	31-Jul-2017	Yes					
		JPRK00519B	24Q	31-Oct-2017	28-Oct-2017	Yes					
		JPRK00519B	26Q	31-Oct-2017	28-Oct-2017	Yes					
		JPRK00519B	24Q	31-Jan-2018	15-Jan-2018	Yes					
		JPRK00519B	26Q	31-Jan-2018	15-Jan-2018	Yes					
		JPRK00519B	24Q	31-May-2018	26-May-2018	Yes					
		JPRK00519B	26Q	31-May-2018	26-May-2018	Yes					
	c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	No								
		Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	date of payment.	Remarks if any:					
35	a)	In the case of a trading concern, give quantitative details of principal items of goods traded :									
		Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any			
		NA									
	b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :									
		A Raw Materials :									
		Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
		NA									
		B Finished products :									
		Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.		
		NA									
		C By products :									
		Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.		
		NA									



36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-								
	amount of reduction as referred to in section		(c)Date of Payments with Amount						
	115-O(1A) (i)	115-O(1A) (ii)	Dates of payment	Amount					
598500		121855	16-Aug-2018	121855	BSR code 6390341 and challan number 02733				
36	A	Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause ( e ) of clause(22) of section 2				Nil			
		Amount Received(in Rs)	Date of receipt		Remarks if any:				
37		Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.				No			
38		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.				No			
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor				No			
40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:							
		Particulars	Previous Year		%	Preceding previous Year		%	
		<b>Total turnover of the assessee</b>	<b>125696774</b>			<b>76091015</b>			
		<b>Gross profit/turnover</b>	<b>26237530</b>	<b>125696774</b>	<b>20.87</b>	<b>3611522</b>	<b>76091015</b>	<b>4.75</b>	
		<b>Net profit/turnover</b>	<b>26237530</b>	<b>125696774</b>	<b>20.87</b>	<b>3611522</b>	<b>76091015</b>	<b>4.75</b>	
		<b>Stock-in-trade/turnover</b>	<b>0</b>	<b>125696774</b>	<b>0.00</b>	<b>0</b>	<b>76091015</b>	<b>0.00</b>	
		<b>Material consumed/finished goods produced</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	
41		Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.				Nil			
		Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
	a	Whether the assessee is required to furnish statement in Form No.61 or Form 61A or Form No 61B				No			
		Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transactions which are required to be reported	if not, please furnish the list of details/transaction which are not reported	Remarks if any:	
	a	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub section 2 of section 286				NA			
		Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any:		



44	Break-up of total expenditure of entities registered or not registered under the GST (Will be applicable from 1st April,2019)	NA			
Total Amount of expenditure incurred during the year	Expenditure in respect of entities registered under the GST				Expenditure relating to entities not registered under GST
	Relating to the goods or services exempt from GST	Relating to the entities falling under composition scheme	Relating to the other registered entities	Total Payment to Registered entities	



For NSB & Associates  
Chartered Accountants  
(Firm Regn No.: 023043N)

(Nandan Singh Bisht)  
partner

Membership No: 099805

Place :NEW DELHI

Date : 28/06/2018

# KAMAL FINCAP PRIVATE LIMITED

Annexure "A"

## List of Books of Accounts Maintained

### (A) Books of Accounts Prescribed under section 44AA

1. Bank Book
2. Cash Book
3. Ledger
4. Journal
5. Sales Register
6. Service tax returns'
7. ROC records
8. GST returns

### (B) Books of Accounts Maintained

KAMAL AND CO, PREMISES OPP GPO, MI ROAD, JAIPUR, RAJASTHAN

1. ROC records (Computerized)

PLOT NO5 AERODROME CIRCLE, JHALWAR ROAD NEAR GRAIN MANDI, KOTA, RAJASTHAN

1. Bank Book
2. Cash Book
3. Ledger
4. Journal
5. Sales Register
6. TDS returns
7. Bank Statements
8. Service tax returns'
9. GST returns
10. Loan disbursement and collection Register (Computerized)

### (C) Books of Accounts examined by us

1. Bank Book
2. Cash Book
3. Ledger
4. Journal
5. Sales Register
6. TDS returns
7. Bank Statements
8. Service tax returns'
9. ROC records
10. GST returns
11. Loan disbursement and collection Register



**KAMAL FINCAP PRIVATE LIMITED**  
**Annexure "B"**

**Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.**

Description of asset/block of assets.	Rate of Dep.%	Actual cost or written down values	Additions/deductions during the year with dates in the case of any addition of an asset, date put to use; including adjustment	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994	Change in rate of exchange of currency	Subsidy or grant or reimbursement, by whatever name called	Depreciation allowable	Written down value at the end of the year
Furniture and Fitting including electric Fitting	10%	6,40,667	8,35,675	0	0	0	1,21,749	13,54,593
Computer	40%	3,93,404	9,02,142	0	0	0	4,34,221	8,61,325
Office equipments	15%	1,91,021	5,75,770	0	0	0	74,778	6,92,013
Activa	15%	51,373	0	0	0	0	7,706	43,667
<b>Total</b>		<b>12,76,465</b>	<b>23,13,587</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,38,453</b>	<b>29,51,599</b>

**Addition/Deduction in Fixed Assets During the Financial Year**  
**Block 10% Furniture and Fitting including electric Fitting**

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Furniture and Fitting including electric Fitting	29,426	0	29,426	06/05/2017	06/05/2017
2	Furniture and Fitting including electric Fitting	29,426	0	29,426	06/05/2017	06/05/2017
3	Furniture and Fitting including electric Fitting	58,852	0	58,852	09/06/2017	09/06/2017
4	Furniture and Fitting including electric Fitting	29,426	0	29,426	12/06/2017	12/06/2017
5	Furniture and Fitting including electric Fitting	1,70,834	0	1,70,834	19/06/2017	19/06/2017
6	Furniture and Fitting including electric Fitting	0	5,000	5,000	06/10/2017	06/10/2017
7	Furniture and Fitting including electric Fitting	0	79,470	79,470	12/10/2017	12/10/2017
8	Furniture and Fitting including electric Fitting	0	9,900	9,900	27/11/2017	27/11/2017
9	Furniture and Fitting including electric Fitting	0	11,190	11,190	08/11/2017	08/11/2017
10	Furniture and Fitting including electric Fitting	0	30,503	30,503	05/12/2017	05/12/2017
11	Furniture and Fitting including electric Fitting	0	29,480	29,480	19/12/2017	19/12/2017
12	Furniture and Fitting including electric Fitting	0	94,387	94,387	04/01/2018	04/01/2018
13	Furniture and Fitting including electric Fitting	0	19,778	19,778	07/01/2018	07/01/2018
14	Furniture and Fitting including electric Fitting	0	1,61,400	1,61,400	10/01/2018	10/01/2018
15	Furniture and Fitting including electric Fitting	0	9,000	9,000	27/01/2018	27/01/2018
16	Furniture and Fitting including electric Fitting	0	12,918	12,918	27/02/2018	27/02/2018



17	Furniture and Fitting including electric Fitting	0	14,080	14,080	06/03/2018	06/03/2018
18	Furniture and Fitting including electric Fitting	0	19,905	19,905	16/03/2018	16/03/2018
19	Furniture and Fitting including electric Fitting	0	20,700	20,700	27/03/2018	27/03/2018
	<b>Total</b>	<b>3,17,964</b>	<b>5,17,711</b>	<b>8,35,675</b>		

**Block 40% Computer**

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Computer	1,11,100	0	1,11,100	10/04/2017	10/04/2017
2	Computer	26,435	0	26,435	28/04/2017	28/04/2017
3	Computer	61,950	0	61,950	06/06/2017	06/06/2017
4	Computer	92,925	0	92,925	09/06/2017	09/06/2017
5	Computer	1,58,250	0	1,58,250	19/06/2017	19/06/2017
6	Computer	31,493	0	31,493	20/09/2017	20/09/2017
7	Computer	0	84,101	84,101	12/10/2017	12/10/2017
8	Computer	0	14,694	14,694	07/12/2017	07/12/2017
9	Computer	0	12,458	12,458	11/12/2017	11/12/2017
10	Computer	0	27,162	27,162	25/12/2017	25/12/2017
11	Computer	0	2,30,034	2,30,034	30/12/2017	30/12/2017
12	Computer	0	16,050	16,050	11/01/2018	11/01/2018
13	Computer	0	35,490	35,490	17/01/2018	17/01/2018
	<b>Total</b>	<b>4,82,153</b>	<b>4,19,989</b>	<b>9,02,142</b>		

**Block 15% Office equipments**

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Office equipments	27,439	0	27,439	25/08/2017	25/08/2017
2	Office equipments	8,641	0	8,641	05/09/2017	05/09/2017
3	Office equipments	3,151	0	3,151	27/09/2017	27/09/2017
4	Office equipments	0	31,828	31,828	17/10/2017	17/10/2017
5	Office equipments	0	12,656	12,656	04/11/2017	04/11/2017
6	Office equipments	0	11,686	11,686	28/11/2017	28/11/2017
7	Office equipments	0	2,79,001	2,79,001	08/12/2017	08/12/2017
8	Office equipments	0	66,970	66,970	19/01/2018	19/01/2018
9	Office equipments	0	66,972	66,972	20/01/2018	20/01/2018
10	Office equipments	0	60,626	60,626	31/01/2018	31/01/2018
11	Office equipments	0	6,800	6,800	08/03/2018	08/03/2018
	<b>Total</b>	<b>39,231</b>	<b>5,36,539</b>	<b>5,75,770</b>		





## Annexure "C"

20. (b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):

### EMPLOYEES STATE INSURANCE

Month	Employees Contribution	Date of payment	Due Date of payment	The actual amount paid
April, 2017	43166	20-May-2017	21-May-2017	43166
May, 2017	38292	23-Jun-2017	21-Jun-2017	38292
June, 2017	45252	15-Jul-2017	15-Jul-2017	45252
July, 2017	46638	14-Aug-2017	15-Aug-2017	46638
August, 2017	45917	15-Sep-2017	15-Sep-2017	45917
September, 2017	47939	11-Oct-2017	15-Oct-2017	47939
October, 2017	44061	13-Nov-2017	15-Nov-2017	44061
November, 2017	35511	12-Dec-2017	15-Dec-2017	35511
December, 2017	40104	10-Jan-2018	15-Jan-2018	40104
January, 2018	42206	14-Feb-2018	15-Feb-2018	42206
February, 2018	45018	14-Mar-2018	15-Mar-2018	45018
March, 2018	46985	17-Apr-2018	15-Apr-2018	46985

### PROVIDENT FUND

Month	Employees Contribution	Date of payment	Due Date of payment	The actual amount paid
April, 2017	357369	23-May-2017	15-May-2017	357369
May, 2017	350672	15-Jul-2017	15-Jun-2017	350672
June, 2017	370069	15-Jul-2017	15-Jul-2017	370069
July, 2017	388525	14-Aug-2017	15-Aug-2017	388525
August, 2017	381885	15-Sep-2017	15-Sep-2017	381885
September, 2017	390070	11-Oct-2017	15-Oct-2017	390070
October, 2017	390867	10-Nov-2017	15-Nov-2017	390867
November, 2017	395041	12-Dec-2017	15-Dec-2017	395041
December, 2017	409348	12-Jan-2018	15-Jan-2018	409348
January, 2018	447622	15-Feb-2018	15-Feb-2018	447622
February, 2018	491301	14-Mar-2018	15-Mar-2018	491301
March, 2018	457669	13-Apr-2018	15-Apr-2018	457669

## Annexure "D"

23. Particulars of payments made to persons specified under section 40A(2)(b).

Name of Related Party	Relation	Date	Payment made(Amount)	Nature of transaction	PAN of Related Party
Ashish Kumar Gupta	Director		1,00,000	Director Remuneration	AEIPG6526P
Mr. Anshul Kasliwal	Director		18,00,000	Director Remuneration	AGZPK4654K
Mr. Deshnidhi Kasliwal	Director		18,00,000	Director Remuneration	AFDPK9196F
Mr. U S Singh	Director		50,000	Director Remuneration	AQNPS7217E
Mrs. Manju Kasliwal	Wife of Director Mr. Deshnidhi Kasliwal		16,80,000	Office Rent	AINPL7844F



Mrs. Manju Kasliwal	Wife of Director Mr. Deshnidhi Kasliwal		9,60,000	Director Remuneration	AINPL7844F
Ms. Nidhi Kasliwal	Managing Director		35,00,000	Director Remuneration	ABTPR7041Q
Ms. Nidhi Kasliwal	Managing Director		70,587	Interest	ABTPR7041Q
Shweta Rajgarhia	Relative of Director		1,25,000	Interest	ADQPR8649P
Sanjana Rajgarhia	Relative of Director		1,87,500	Interest	AKBPA6447J

### Annexure "E"

**31.(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year**

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor (optional)	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
Nidhi Kasliwal	668,Dadabari,Kota	ABTPR7041Q	6,50,000	No	6,50,000	Cheque	Account payee bank draft
Sanjana Rajgarhia	H.No.Pd-52, Malibu Town, Sohna Road, Gurgaon.	AKBPA6447J	50,00,000	No	50,00,000	Cheque	Account payee cheque
Ghanshyam Das Mittal	557, main road, chawani, kota	ACGTN8520R	16,00,000	No	16,00,000	Cheque	Account payee cheque
Srajan Capital Limited	112B, Shakti Nagar, kota.	AATCS9821M	1,00,00,000	No	1,00,00,000	Cheque	Account payee cheque
Pradeep Kumar Rajgarhia	H.NO.PD-52, MALIBU TOWN, SOHNA ROAD, GURGAON.	ABTPR7040R	1,00,00,000	Yes	1,00,00,000	Cheque	Account payee cheque
SANJANA RAJGARHIA	H.NO.PD-52, MALIBU TOWN, SOHNA ROAD, GURGAON.	ADQPR8649R	1,00,00,000	No	1,00,00,000	Cheque	Account payee cheque



## Annexure "F"

31.(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:

Name of the payee	Address of the payee	PAN of the payee (optional)	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft
Pradeep Kumar Rajgarhia	H.NO.PD-52,MALIBU TOWN,SOHNA ROAD,GURGAON.	ABTPR7040R	1,00,00,000	1,00,00,000	Cheque	Account payee cheque

## Annexure "G"

34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	Remarks if any:
1	2	3	4	5	6	7	8	9	10	11
JPRK00519B	194A	Interest other than Interest on securities	33,28,638	31,46,980	31,46,980	3,14,698	0	0		
JPRK00519B	192	Salary	4,05,40,741	1,08,09,065	1,08,09,065	25,09,714	0	0		
JPRK00519B	194-I	Rent	65,36,710	18,90,000	18,90,000	1,82,284	0	0		
JPRK00519B	194C	Payments to contractors	25,65,709	12,59,964	12,59,964	13,802	0	0		
JPRK00519B	194J	Fees for professional or technical services	14,62,957	13,83,403	13,83,403	1,33,968	0	0		



*(Amount in Rupees unless otherwise stated)*

Balance Sheet as at	Notes	31-Mar-18	31-Mar-17
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	1	58,600,000	58,600,000
Reserves and surplus	2	29,643,871	11,304,144
<b>Non-current liabilities</b>			
Long-term borrowings	3	41,950,000	14,700,000
<b>Current liabilities</b>			
Short-term borrowings	3	-	-
Other current liabilities	4	29,095,945	28,606,015
Short-term provisions	5	7,993,375	2,120,593
<b>TOTAL</b>		<b>167,283,190</b>	<b>115,330,753</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	6	2,545,332	1,207,134
Long-term loans and advances	7	40,000	20,000
Non-current investment	8	50,105,000	10,105,000
Deferred tax assets (net)		111,927	16,355
<b>Current assets</b>			
Trade Receivables		7,785,557	3,577,421
Cash and cash equivalents	10	74,017,261	85,459,562
Short-term loans and advances	7	10,460,851	7,606,550
Other current assets	9	22,217,262	7,338,731
<b>TOTAL</b>		<b>167,283,190</b>	<b>115,330,753</b>

Summary of significant accounting policies 11

The accompanying notes are an integral part of the financial statement

As per our report of even date

**For N S B & ASSOCIATES**
**Chartered Accountants**
**FRN : 023043N**

**Nandan Singh Bisht**

Partner

Membership No. 099805


**For and on behalf of the Board of Directors of  
Kamal Fincap Private Limited**

**DESHNIDHI KASLIWAL**

Director

**DIN : 00239720**

**NIDHI KASLIWAL**

Director

**DIN : 02227201**

Place: New Delhi

Date: 28.06.2018

*(Amount in Rupees unless otherwise stated)*

Statement of profit and loss for the year ended	Notes	31-Mar-18	31-Mar-17
<b>Income</b>			
Revenue from operations	12	121,751,323	70,573,893
Other income	13	3,945,451	5,517,122
<b>Total revenue (I)</b>		<b>125,696,774</b>	<b>76,091,015</b>
<b>Expenses</b>			
Finance costs	14	4,219,981	3,797,102
Employee benefit expense	15	43,415,580	34,218,361
Other expenses	16	50,848,294	34,037,041
Depreciation and amortisation expenses	6	975,389	426,989
<b>Total expenses (II)</b>		<b>99,459,244</b>	<b>72,479,493</b>
<b>Profit / (Loss) Before prior period adjustments &amp; tax</b>	-	<b>26,237,530</b>	<b>3,611,522</b>
<b>Prior period adjustments</b>		-	-
<b>Profit before tax (III) = (I)-(II)</b>		<b>26,237,530</b>	<b>3,611,522</b>
<b>Tax expense</b>			
Current tax		7,273,020	1,323,000
Income tax relating to earlier years		(2,738)	-
Deferred tax		(92,834)	(11,850)
<b>Total tax expense (IV)</b>		<b>7,177,448</b>	<b>1,311,150</b>
<b>Profit/(loss) after tax (III)-(IV)</b>		<b>19,060,082</b>	<b>2,300,372</b>
<b>APPROPRIATION</b>			
Profit brought forward from the previous years			
Available for appropriation		19,060,082	2,300,372
Transfer to:			
Statutory reserve		-	-
General reserve		-	-
<b>Balance carried to balance sheet</b>		<b>19,060,082</b>	<b>2,300,372</b>
<b>Earnings per equity share</b>			
[Nominal value of share Rs.10 (March 31, 2017: Rs.10)]			
<i>Basic (Computed on the basis of total profit for the year)</i>		<i>3.60</i>	<i>0.52</i>
<i>Diluted (Computed on the basis of total profit for the year)</i>		<i>3.60</i>	<i>0.52</i>

Summary of significant accounting Policies

11

The accompanying notes are an integral part of the financial statement

As per our report of even date

**For N S B & ASSOCIATES**
**Chartered Accountants**
**FRN: 023043N**

**Nandan Singh Bisht**

Partner

Membership No. 099805


**For and on behalf of the Board of Directors  
of Kamal Fincap Private Limited**

**DESHNIDHI KASLIWAL**  
 Director  
**DIN : 00239720**

**NIDHI KASLIWAL**  
 Director  
**DIN : 02227201**

Place: New Delhi

Date: 28.06.2018

*(Amount in Rupees unless otherwise stated)*

Cash Flow Statement for the Year Ended	March 31,2018	March 31, 2017
<b>A) Cash Flow from Operating Activities</b>		
Net Profit before Tax	26,237,530	3,611,522
Adjustments For :		
Depreciation	975,389	426,989
interest and financing charges	4,219,981	3,797,102
interest income	(3,909,620)	(5,515,936)
Profit on Sale of Shares	-	-
Proposed Dividend	720,355	720,343
	2,006,105	(571,502)
<b>Operating profit before working capital changes</b>	<b>28,243,635</b>	<b>3,040,020</b>
<b>Adjustment for changes in working capital</b>		
(Increase)\decrease in Trade Receivables	(4,208,136)	(1,668,816)
(Increase)\decrease in Short Term Loans and Advances	(2,874,301)	(917,997)
Increase\decrease in Other Current Assets,	(14,878,531)	(817,610)
Increase\decrease) other current and Non current Liabilities	489,930	8,742,578
	<b>(21,471,038)</b>	<b>5,338,155</b>
<b>Cash generated form Operations</b>	<b>6,772,596</b>	<b>8,378,175</b>
Tax paid(including TDS) (net)	2,120,595	77,250
<b>Net Cash from/(used in) Operating Activities (A)</b>	<b>4,652,001</b>	<b>8,300,925</b>
<b>B) Cash Flow from investing Activities</b>		
Purchase of fixed Assets & intangible Assets	(2,313,587)	(1,289,649)
Investment in Mutual Funds	(40,000,000)	(10,000,000)
Investment in Fixed Deposits	10,108,538	(11,940,640)
Interest Income	3,909,620	5,515,936
Profit on Sale of Shares	-	-
<b>Net Cash from/(used in) investing Activities (B)</b>	<b>(28,295,429)</b>	<b>(17,714,353)</b>
<b>C) Cash Flow from financing Activities</b>		
proceeds from Share Premium	-	-
Proposed Dividend	(720,355)	(720,343)
proceeds from long term borrowings	27,250,000	(1,800,000)
proceeds of Share Capital	-	8,600,000
Payment of interest and financing charges	(4,219,981)	(3,797,102)
<b>Net Cash from/(used in) Financing Activities (C)</b>	<b>22,309,664</b>	<b>2,282,555</b>
<b>Net increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,333,763)</b>	<b>(7,130,873)</b>
<b>Cash and cash equivalents at the beginning</b>	<b>19,282,331</b>	<b>26,413,204</b>
<b>Cash and cash equivalents at the end</b>	<b>17,948,568</b>	<b>19,282,331</b>

**Notes to cash flow statements for the year ended march 31,2018:**

1. Cash and cash equivalents include the following balance Sheet amounts

Cash on hand	772,391	618,626
Balances with banks		
in Current Account	17,176,176	18,663,705
in Fixed Deposits	-	-
	17,948,567	19,282,331

**NOTES**

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1. The above cash flow statements has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement.

**For N S B & ASSOCIATES**

Chartered Accountants

FRN : 023043N


**Nandan Singh Bisht**

Partner

Membership No. 099805

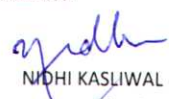


Place: New Delhi

Date:28.06.2018

**For and on behalf of the Board of Directors of  
Kamal Fincap Private Limited**

**DESHNIDHI KASLIWAL**  
 Director  
 DIN : 00239720


**NIDHI KASLIWAL**  
 Director  
 DIN : 02227201

**Notes to financial statements for the year ended** **31-Mar-18** **31-Mar-17**

**Note 1: Share capital**

**Authorised:**

144,30,000 Equity Shares of Rs.10/- Each [Previous Year : 1443,000 Equity Shares of Rs.10/- Each]	<b>144,300,000</b>	<b>144,300,000</b>
NIL, Preference Shares of Rs.10/- Each [Previous Year : 1,00,000 Preference Shares of Rs.10/- Each]	-	-
57,000 Preference Shares Of Rs.100/- Each [Previous Year : 57,000 Preference Shares Of Rs.100/- Each ]	<b>5,700,000</b>	<b>5,700,000</b>
	<b>150,000,000</b>	<b>150,000,000</b>

**Issued and subscribed:**

-Issued, Subscribed and Paid up 52,90,000 Equity Shares of Rs. 10/- each fully paid-up. [Previous Year : 52,90,000 Equity Shares of Rs. 10/- each]	<b>52,900,000</b>	<b>52,900,000</b>
57,000, 10.50 % Non Cumulative Non Convertible Redeemable preference shares of Rs. 100/- each fully-up. [Previous Year : 57,000 preference shares of Rs. 100/- each]	<b>5,700,000</b>	<b>5,700,000</b>
<b>Total issued, subscribed, fully paid-up equity and preference share capital</b>	<b>58,600,000</b>	<b>58,600,000</b>

**a.) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

**Equity Shares**

Equity shares of Rs.10 each fully paid	31-Mar-18		31-Mar-17	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
<b>EQUITY SHARE CAPITAL</b>				
Opening Share Capital - Equity	5,290,000	52,900,000	4,430,000	44,300,000
Add: Equity Shares issued During the year			860,000	8,600,000
Add: Preference Shares Converted into Equity Shares during the year	-	-	-	-
<b>Total</b>	<b>5,290,000</b>	<b>52,900,000</b>	<b>5,290,000</b>	<b>52,900,000</b>
Less: Buy back of Shares	-	-	-	-
Closing Share Capital	<b>5,290,000</b>	<b>52,900,000</b>	<b>5,290,000</b>	<b>52,900,000</b>
<b>PREFERENCE SHARE CAPITAL</b>				
Opening Share Capital - Preference	57,000	5,700,000	57,000	5,700,000
Add: Preference Shares issued During the year	-	-	-	-
<b>Total</b>	<b>57,000</b>	<b>5,700,000</b>	<b>57,000</b>	<b>5,700,000</b>
Less: Converted to Equity Shares during the year	-	-	-	-
<b>Closing Share Capital</b>	<b>57,000</b>	<b>5,700,000</b>	<b>57,000</b>	<b>5,700,000</b>

**b.) Details of shareholders holding more than 5% shares in the company**

Equity shares of Rs.10 each fully paid	31-Mar-18		31-Mar-17	
	No. of Shares	% holding	No. of Shares	% holding
Manju Kasliwal	1,890,000	35.73%	1,890,000	35.73%
Deshnidhi Kasliwal	1,051,230	19.87%	1,051,230	19.87%
Ansul Kasliwal	1,413,700	26.72%	1,413,700	26.72%
Nidhi Kasliwal	560,000	10.59%	560,000	10.59%

**c.) Terms/rights attached to ordinary shares**

The Company has issued only one class of ordinary shares having a par value of Rs.10/- per share. Each holder of ordinary shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of ordinary shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of ordinary shares held by the shareholders.



**Notes to financial statements for the year ended**

**31-Mar-18**

**31-Mar-17**

**(d) Shares reserved for issue under option**

The Company has not reserved shares for issue under option and contracts/commitments for the sale of shares/ disinvestments.

**(e) During the period of five years immediately preceding the date of Balance sheet -**

- (i) The Company has not allotted shares as fully paid pursuant to contract(s) without payment being received in cash.
- (ii) The Company has not allotted shares as fully paid by way of bonus shares.
- (iii) The Company has not bought back any share.
- (iv) The Company has not issued any security which is convertible into equity/preference shares.
- (v) There is no unpaid calls and forfeited shares.

**Note 2 : Reserve and surplus**

**Security Premium**

Security Premium	4,300,000	4,300,000
<b>Closing balance (A)</b>	<b>4,300,000</b>	<b>4,300,000</b>

**General reserve**

As per last balance sheet	-	-
Add: Transfer from profit and loss account	-	-
	-	-

**Profit & loss account**

Balance as per the last financial statements	7,004,144	5,424,115
Add: Profit/ (loss) for the year	19,060,082	2,300,372
Less: Proposed Dividend on Preference Shares	598,500	598,500
Less: Corporate Dividend Distribution Tax	121,855	121,843
<b>Balance at the end of the year (B)</b>	<b>25,343,871</b>	<b>7,004,144</b>

<b>Total reserves and surplus (A+B)</b>	<b>29,643,871</b>	<b>11,304,144</b>
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(Amount in Rupees unless otherwise stated)

Notes to financial statements for the year ended	Non-Current Portion		Current Maturities	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
<b>Note 3: Long-term borrowings</b>				
<b>Unsecured Loans</b>				
From Directors and their relatives	15,650,000	10,000,000		-
From Others	26,300,000	4,700,000		
<b>Total</b>	<b>41,950,000</b>	<b>14,700,000</b>		

**Terms and conditions:-**

Loans from Directors and their relatives

**Nidhi kasliwal**-This is unsecured loan taken at interest @ 15% p.a with no monthly repayment.

**Sanjana Rajgarhia**-This is unsecured loan taken at interest @ 15% p.a with no monthly repayment.

**Shweta Rajgrhia**-This is unsecured loan taken at interest @ 15 % p.a with no monthly repayment.

Loans from others

**Brij Sunder Chaturvedi**-This is unsecured loan taken at interest @ 9 % p.a with no monthly repayment.

**Ritu Kasliwal**- This is unsecured loan taken at interest @ 15% p.a with no monthly repayment.

**Sudhanshu Kasliwal**-This is unsecured loan taken at interest @ 15% p.a with no monthly repayment.

**Ravindra Kumar Jain**-This is unsecured loan taken at interest @ 9 % p.a with no monthly repayment.

**Rishi Upadhyay**-This is unsecured loan taken at interest @ 9% p.a with no monthly repayment.

**Zakir Hussain**-This is unsecured loan taken at interest @ 11% p.a with no monthly repayment.

**Vishwa Prakash Gupta**-This is unsecured loan taken at interest @ 10% p.a with no monthly repayment.

**Asha Gupta**-This is unsecured loan taken at interest @ 10% p.a with no monthly repayment.

**Ghanshyam Das Mittal**-This is unsecured loan taken at interest @ 13 % p.a with no monthly repayment.

**Srajan captial Limited**-Loan sanction amount is Rs. 1 crore and is disbursed on 14.03.2018. Its carries interest @16.50% p.a. Interest amounting to Rs.76,849/- paid from 14.03.2018 to 31.03.2018.The loan amount to be repaid in 36 equated monthly instalments of Rs. 3,54,044/- each starting from April, 2018.

**Note 4: Other liabilities**

Employee benefit payable	-	3,132,411	623,416
Expenses and other payable	-	16,837,990	12,451,675
Upass Due to YBL	-	474,860	2,863,724
Statutory dues payable	-	4,448,358	1,408,627
Reliance Capital Limited	-	4,202,326	11,258,573
<b>Total</b>	<b>-</b>	<b>29,095,945</b>	<b>28,606,015</b>

**Note 5: Short-term provisions**

Provision for income tax	-	7,273,020	1,400,250
Proposed Dividend on Preference Shares	-	598,500	598,500
Corporate Dividend Distribution Tax	-	121,855	121,843
<b>Total</b>	<b>-</b>	<b>7,993,375</b>	<b>2,120,593</b>



**Notes to financial statements for the year ended March 31, 2018**
*(Amount in Rupees unless otherwise stated)*

<b>8. Tangible assets</b>	<b>Furniture and fixtures</b>	<b>Computers</b>	<b>Office equipments</b>	<b>Motor Vehicle</b>	<b>Total</b>
<b>Cost</b>					
At April 1, 2015	112,588	288,050	66,620		467,258
Additions	75,913	152,904	13,500		242,317
<b>At March 31, 2016</b>	<b>188,501</b>	<b>440,954</b>	<b>80,120</b>		<b>709,575</b>
Additions	535,116	402,565	291,528	60,440	1,289,649
<b>At March 31, 2017</b>	<b>723,617</b>	<b>843,519</b>	<b>371,648</b>	<b>60,440</b>	<b>1,999,224</b>
Additions	-	-	-	-	-
<b>At March 31, 2018</b>	<b>723,617</b>	<b>843,519</b>	<b>371,648</b>	<b>60,440</b>	<b>1,999,224</b>
<b>Depreciation</b>					
At April 1, 2015	12,219	78,166	9,542	-	99,927
Charge for the year	31,775	192,266	41,133	-	265,174
<b>At March 31, 2016</b>	<b>43,994</b>	<b>270,432</b>	<b>50,675</b>	-	<b>365,101</b>
Charge for the year	247,528	614,331	101,070	12,460	975,389
<b>At March 31, 2017</b>	<b>291,522</b>	<b>884,763</b>	<b>151,745</b>	<b>12,460</b>	<b>1,340,490</b>
Charge for the year					
<b>At March 31, 2018</b>	<b>291,522</b>	<b>884,763</b>	<b>151,745</b>	<b>12,460</b>	<b>1,340,490</b>
<b>Net Block</b>					
At March 31, 2017	432,095	(41,244)	219,903	47,980	658,734
<b>At March 31, 2018</b>	<b>432,095</b>	<b>(41,244)</b>	<b>219,903</b>	<b>47,980</b>	<b>658,734</b>



Notes to financial statements for the year ended	Non-Current		Current	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
<b>Note 7: Loans and Advances</b>				
<b>A. Security deposits</b>				
Security Deposit With DFHL	40,000	20,000	-	-
<b>Total (A)</b>	<b>40,000</b>	<b>20,000</b>	-	-
<b>B. Advances recoverable in cash or kind</b>				
Unsecured, considered good	-	-	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. Other loans and advances</b>				
Advance against members' death claims	-	-	-	1,741,777
Advance income tax and TDS	-	-	10,460,851	5,864,773
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>10,460,851</b>	<b>7,606,550</b>
<b>Total (A+B+C+D)</b>	<b>-</b>	<b>20,000</b>	<b>10,460,851</b>	<b>7,606,550</b>
<b>Note 8: Investment</b>				
Investment in Mutual Funds (NAV INR 5,15,89,914/- ( Previous Year Rs.1,02,83,209/-) as on 31 March 2018 based on NAV statement)	50,000,000	10,000,000	-	-
2500 Shares of Kamal Auto Finance Ltd (Previous Year 2500 Shares @10 each)	105,000	105,000	-	-
<b>Total (A+B+C+D)</b>	<b>50,105,000</b>	<b>10,105,000</b>	<b>-</b>	<b>-</b>
<b>Note 9: Other Assets</b>				
Prepaid Insurance	-	-	130,072	97,225
Interest accrued on Fixed Deposits	-	-	2,207,428	1,549,264
Commission Receivable	-	-	17,319,847	5,622,954
CBCL Technology & Service Pvt. Ltd.	-	-	-	17,286
Staff Advance	-	-	139,881	19,255
Star Health Insurance Co. Ltd.	-	-	-	32,747
Other Receivable	-	-	2,420,034	-
	-	-	<b>22,217,262</b>	<b>7,338,731</b>
<b>Note 10: Cash and bank balances</b>				
<b>Cash and cash equivalents</b>				
Cash in hand	-	-	772,391	618,626
Balance with bank - in current account	-	-	17,176,176	18,663,705
<b>Total (A)</b>	<b>-</b>	<b>-</b>	<b>17,948,567</b>	<b>19,282,331</b>
<b>Other bank balances</b>				
Fixed deposits	-	-	56,068,693	66,177,231
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>56,068,693</b>	<b>66,177,231</b>
<b>Amount disclosed under non-current assets (note 10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B+C)</b>	<b>-</b>	<b>-</b>	<b>74,017,261</b>	<b>85,459,562</b>

\*Margin Money Deposits Placed to Avail Loans From Financial Institutions.



Notes to Financial statements for the year ended	31-Mar-18 (Rupees)	31-Mar-17 (Rupees)
<b>Note 12: Revenue from operations</b>		
<b>Commission income</b>		
Commission income	121,751,323	70,573,893
<b>Other operating revenue</b>		
Processing fee on portfolio loans	-	-
<b>Total</b>	<b>121,751,323</b>	<b>70,573,893</b>
<b>Note 13: Other income</b>		
Interest on fixed deposits	3,909,620	5,515,936
Profit from Sale of Shares	-	-
Other Income	35,831	1,186
<b>Total</b>	<b>3,945,451</b>	<b>5,517,122</b>
<b>Note 14: Finance costs</b>		
Interest		
On unsecured loans	3,328,638	3,218,901
Bank charges	891,343	578,201
<b>Total</b>	<b>4,219,981</b>	<b>3,797,102</b>
<b>Note 15: Employee benefit expenses</b>		
Salaries and bonus / incentives	40,540,741	31,819,479
Contribution to Provident Fund	2,874,839	2,398,882
<b>Total</b>	<b>43,415,580</b>	<b>34,218,361</b>
<b>Note 16: Other expenses</b>		
Travelling expenses	14,887,901	10,943,207
Business Promotion Expenses	16,927,886	9,452,957
Rent	6,536,710	4,123,213
Communication expenses	2,005,019	2,109,612
Security Written off	-	1,255,733
Printing and stationery	1,322,483	993,408
ROC expenses	48,500	950,000
Software installation and data maintenance charges	721,542	765,735
Professional Charges	272,400	729,045
Consultancy Charges	222,792	-
Other Expenses	1,535,988	659,328
Bad Debts	2,907,614	544,632
Electrical charges	657,900	435,006
General office Repair & Maintenance	2,016,325	380,307
Auditors' reimbursement of expenses / certification fees	300,000	270,450
Insurance Expenses	330,566	180,807
Membership Fee	100,000	113,250
Commission Expenses	-	63,712
Advertisements & Publications A/c	42,169	50,865
SHG cancellation & part payment Expenses	-	6,163
Provision for Service Tax (Exp) A/c	-	9,323
Interest Paid on Govt dues	12,499	288
Donation	-	-
<b>Total</b>	<b>50,848,294</b>	<b>34,037,041</b>
<b>Auditors' remuneration</b>		
As auditor:		
Audit fees	300,000	190,450
In other capacity:		
Certification fees	-	80,000
Reimbursement of expenses	-	-
<b>Total</b>	<b>300,000</b>	<b>270,450</b>



Notes to financial statements for the year ended	31-Mar-18 (Rupees)	31-Mar-17 (Rupees)
<b>Note 4: Other Current Liabilities</b>		
<b>Employee Benefit Payable</b>		
Salaries & Allowances Payable A/C	3,132,411	623,416
Interest Receivable/Due Disbursement	-	-
	<b>3,132,411</b>	<b>623,416</b>
<b>Expenses and Other Payable</b>		
YBL	5,647,550	5,899,382
Outstanding Expenses	2,759,713	5,721,928
Interest on Unsecured Loans	1,354,934	391,650
Rent Payable	-	348,715
Audit Fees Payable	270,000	90,000
Insurance premium collected but not paid	6,008,416	-
Settlement received but not paid	451,573	-
Others Payable	345,805	-
	<b>16,837,990</b>	<b>12,451,675</b>
<b>Statutory Dues Payable</b>		
Tds Payable	536,580	327,458
Service Tax Payable A/C	-	685,736
GST Payable	3,407,124	-
Provident Fund Payable A/c	457,669	358,168
ESI Payable A/c	46,985	37,265
	<b>4,448,358</b>	<b>1,408,627</b>
<b>Note 5: Short-Term Provisions</b>		
Provision for Income Tax FY 2015-16	-	337,250
Provision for Income Tax FY 2016-17	-	-
Provision for Income Tax FY 2017-18	-	-
	<b>-</b>	<b>337,250</b>
<b>Sundry Debtors</b>		
Unsecured, Considered Good		
Sundry Debtors - Over Six Months	7,785,557	3,577,421
Sundry Debtors - Below Six Months	-	-
	<b>7,785,557</b>	<b>3,577,421</b>
<b>Note 7: Advance Income Tax and TDS</b>		
Tax Deducted At Source 2014-15	-	139,208
Refund Income Tax (AY 2017-2018)	3,446,950	-
Tax Deducted At Source	7,013,901	5,720,196
MAT Credit 2010-11	-	5,369
	<b>10,460,851</b>	<b>5,864,773</b>
<b>Note 9: Other Current Assets</b>		
Commission Receivable	17,319,847	5,622,954
Interest Receivable on Fixed Deposit	2,207,428	1,549,264
Prepaid Insurance	130,072	97,225
CBCL Technology & Service Pvt. Ltd.	-	17,286
Staff Advances	139,881	19,255
Bank Charges Reversal by Bank	782,199	-
Death Claim Settlement Receivable	803,492	-
LOSS BY THEFT	279,766	-
Amount receivable against excess/wrongly disbursed	554,578	-
	<b>22,217,262</b>	<b>7,305,984</b>
<b>Note 10: Cash And Cash Equivalents</b>		
Cash-In-Hand	772,391	618,626
Balance With Bank - In Current Account	17,176,176	18,663,705
Fixed Deposits A/C	56,068,693	66,177,231
	<b>74,017,261</b>	<b>85,459,562</b>



Notes to financial statements for the year ended	31-Mar-18 (Rupees)	31-Mar-17 (Rupees)
<b>Note 12: Income</b>		
<b>Income From Operations</b>		
<b>Commission Income</b>		
Commission Income	121,751,323	70,573,893
	<b>121,751,323</b>	<b>70,573,893</b>
<b>Other Operating Revenue</b>		
Misc. Income	-	-
	<b>-</b>	<b>-</b>
<b>Note 13: Other Income</b>		
Interest on Fixed Deposits	3,909,620	5,515,936
Interest on Income Tax Refund	35,831	
	<b>3,945,451</b>	<b>5,515,936</b>
<b>Note 14: Financial Expenses</b>		
<b>Interest on Unsecured Loans</b>		
Interest	3,328,638	3,218,901
<b>Other Finance Costs</b>		
Bank Charges	891,343	578,201
	<b>4,219,981</b>	<b>3,797,102</b>
<b>Note 15: Employee Benefit Expenses</b>		
<b>Salaries and Bonus / Incentives</b>		
Staff Salaries A/C	39,597,272	31,268,366
Mobile Allowance	547,114	346,592
Staff welfare expenses	201,964	198,196
Medical Reimbursement	34,466	6,325
Training Program Expenses A/c	159,925	
<b>Contribution to Provident Fund</b>		
Contribution to Provident fund	2,283,738	1,823,963
Provident fund Admn. Charges	210,122	310,743
Staff - ESI	380,979	264,176
	<b>43,415,580</b>	<b>34,218,361</b>
<b>Note 16: Other Expenses</b>		
<b>Computer Maintenance and Software Maintenance Charges</b>		
Soft Ware Installation And Data Maintenance Charges	629,457	677,885
Computer Maintenance	92,085	87,850
	<b>721,542</b>	<b>765,735</b>
<b>Travelling Expenses</b>		
Fuel Reimbursement	8,670,555	6,278,945
Travel Allowance A/C	6,118,358	4,642,561
Transportation Expenses	98,988	21,701
	<b>14,887,901</b>	<b>10,943,207</b>
<b>Rent</b>		
Office Rent	6,536,710	4,123,213
	<b>6,536,710</b>	<b>4,123,213</b>



**General Office Maintenance**

General Office Repairs & Maintenance	2,016,325	380,307
	<b>2,016,325</b>	<b>380,307</b>

**Printing and Stationery**

Printing and Stationery	1,322,483	993,408
	<b>1,322,483</b>	<b>993,408</b>

**Professional and Consultancy Charges**

Consultancy Charges	222,792	-
Professional Charges	272,400	729,045
	<b>495,192</b>	<b>729,045</b>

**Auditor'S Remuneration**

Audit Fees	300,000	190,450
Internal Audit Fee	-	80,000
	-	-
	<b>300,000</b>	<b>270,450</b>

## Telephone and Communications

Postage and Telegram	987,943	1,668,219
	1,017,076	441,393
	<b>2,005,019</b>	<b>2,109,612</b>

**Electrical Charges**

Electricity Expenses	657,900	435,005
	<b>657,900</b>	<b>435,005</b>

**Miscellaneous Expenses**

Business Promotion Expenses	16,927,886	9,452,957
Security Written off	-	1,255,733
Share Issue Expenses/Roc fees	48,500	950,000
Insurance Expenses	330,566	180,807
Membership Fee	100,000	113,250
Commission Expenses	-	63,712
Advertisements & Publications A/c	42,169	50,865
Loss on cancellation	-	6,163
Provision for Service Tax (Exp) A/c	-	9,323
Interest Paid Statutory dues	12,499	288
Donation	-	-
Diwali Expenses	155,237	-
Water Expenses	880,282	-
Staff Meeting Expenses A/c	42,662	-
Rates, Taxes & Fees A/c	457,807	-
Bad debts	2,907,614	-

<b>21,905,222</b>	<b>12,083,098</b>
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**Note 6: Fixed assets**

**Depreciation as per Companies Act, 2013**

(Amount in Rupees unless otherwise stated)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As At April 1, 2017	Additions	As At March 31, 2018	As At April 1, 2017	For the Year	Deletions	Total	As At March 31, 2018	As at March 31, 2017
Furniture and Fixtures	723,617	835,675	1,559,292	154,454	247,528	-	401,982	1,157,310	569,163
Computers and Peripherals	978,022	902,142	1,880,164	526,281	614,331	-	1,140,612	739,552	451,741
Office Equipments	237,145	575,770	812,915	99,043	101,070	-	200,113	612,802	138,102
Activa Scooter	60,440	-	60,440	12,312	12,460	-	24,772	35,668	48,128
<b>TOTAL</b>	<b>1,999,224</b>	<b>2,313,587</b>	<b>4,312,811</b>	<b>792,090</b>	<b>975,389</b>	<b>-</b>	<b>1,767,479</b>	<b>2,545,332</b>	<b>1,207,134</b>

As per our report of even date  
**For N S B & ASSOCIATES**  
 Chartered Accountants  
 FRN : 023043N

  
**Nandan Singh Bisht**  
 Partner  
 Membership No. 099805



Place: New Delhi  
 Date: 28.06.2018

For and on behalf of the Board of  
 Directors of Kamal Fincap Private  
 Limited

  
**DESHNIDHI KASLIWAL**  
 Director  
 DIN : 00239720      DIN : 02227201



**1. Corporate information:**

Kamal Fincap Private Limited ('the Company'), incorporated in India on January 15, 1996, having a registration no: U67120RJ1996PTC011402 under Companies Act 1956.

The Company is engaged in the business of providing Banking Services under Inclusion by RBI/2005-06/288/DBOD. NO.BL.BC.58/22.01.001/2005-2006. The Company currently provides business correspondent services to Banks in the State of Rajasthan and Madhya Pradesh.

**2. Significant accounting policies:**

**a. Basis of preparation of financial statements:**

The financial statements have been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory accounting standards issued by Institute of Chartered Accountants of India. Various accounting standards and accounting policies are consistently followed by the Company unless stated otherwise.

**b. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**c. Revenue Recognition:**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue recognized on accrual basis.

**d. Cash Flow Statement:**

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard -3.

**e. Fixed assets, intangible and related depreciation / amortization:**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, taxes and other directly attributable costs of bringing the assets to their working condition for intended use, incurred till the date of installation of asset.

Depreciation on fixed assets has been provided on Written down Value Method using the rates prescribed as per useful life of assets prescribed under Schedule II of the Companies



## KAMAL FINCAP PRIVATE LIMITED

### Notes to financial statements for the year ended March 31, 2018

*(Amount in Rupees)*

Act, 2013. Assets individually costing less than ₹5,000 are depreciated fully in the year of purchase.

**f. Employee benefits:**

The information required under section 134 of the Companies Act 2013 read with rules framed there under is Nil.

**g. Borrowing costs**

All borrowing costs are expensed in the period they occur. Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings.

**h. Taxation:**

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income-tax Act, 1961), and deferred tax charge. The current charge for income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income-tax Act, 1961 applicable for the year ended. In accordance with the Accounting Standard-22, Accounting for Taxes on Income, the Company provided for deferred tax liability for all temporary differences that arise in one accounting year and are capable of reversal in subsequent accounting year.

**i. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**j. Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**k. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be



**KAMAL FINCAP PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2018***(Amount in Rupees)*

recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**l. Cash and cash equivalents:**

Cash and cash equivalents comprise cash at bank and in hand and short-term fixed deposits/ investments.

**m. Investments:**

The Company has made the Investment in Mutual Funds and Fixed Deposits during the year ended March 31, 2018.

**n. Related Party Disclosure**

Name of Related Party	Relationships	Transaction Value of Interest paid	Transaction Value of Remuneration paid	Outstanding amount carried in Balance Sheet
Mrs. Manju Kasliwal	Wife of Director deshnidhi kasliwal	NIL	9,60,000	NIL
Mr. Anshul Kasliwal	Director	NIL	18,00,000	NIL
Ms. Nidhi Kasliwal	Managing Director	70,587/-	35,00,000	NIL
Mr. Deshnidhi Kasliwal	Director	NIL	18,00,000	NIL
Mr. U S Singh	Director	NIL	50,000	NIL
Mr. Ashish Gupta	Director	NIL	1,00,000	NIL
Shweta Rajgarhia	Relative of Director	1,25,000/-	NIL	1,12,500/-
Sanjana Rajgarhia	Relative of Director	1,87,500/-	NIL	1,68,500/-

**o. Segment information**

Since the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard – 17 Segment Reporting.

**p. Directors Remuneration for the year ended – Rs. 72,50,000/- (Previous Year Rs. 61,86,000)**

**KAMAL FINCAP PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2018***(Amount in Rupees)***q. Capital and other commitments**

Estimated amount of contracts remaining to be executed on capital account not provided for:  
Rs. Nil (Previous year: Nil)

**r. Contingent Liability for the year ended - Nil.****s. Earnings per share**

Particulars	For the year ended March 31, 2018	For the period ended March 31, 2017
<b>Total equity shares (in numbers)</b>	<b>52,90,000</b>	<b>52,90,000</b>
Basic weighted average number of equity shares during the year (A)	52,90,000	44,58,274
Profit / (loss) available for equity shareholders (B)	1,90,60,082	23,00,372
<b>Basic and diluted earnings / (loss) per equity share (Rs.) (C) = (B)/(A)</b>	<b>3.60</b>	<b>0.52</b>

t. Depreciation for the year ended Rs. 9,75,389/- (Previous Year Rs. 4,26,989).

**3. Deferred Tax :**

In accordance with Accounting Standard- 22 "Accounting for Taxes on Income" the Company has recognized Rs.1,11,927/- (Previous Year Rs.16,355/-) as deferred tax Asset as detailed below:

Particulars	Deferred tax (Assets)/Liabilities as on April 1, 2017	Current Period (credit)/ change	Deferred tax (Assets)/Liabilities as on March 31, 2018
Difference between book and tax depreciation	(16,355)	(92,834)	(1,09,189)
Provision	-	-	-
Previous year adjustment		(2,738)	(2,738)
<b>Net Deferred tax (Assets)/Liabilities</b>	<b>(16,355)</b>	<b>(95,572)</b>	<b>(1,11,927)</b>



**4. Additional disclosures**

**a. Derivatives:**

The Company has not entered into any forward rate agreements, interest rate swaps, and exchange traded interest rate derivatives. Hence, no disclosure has been made for the same.

The Company has no unhedged foreign currency exposure as on March 31, 2018 (March 31, 2017: Nil).

**b. Disclosures relating to Securitisation:**

The Company has not entered into any securitisation transactions during the current and previous year and had no outstanding securitisation transaction for earlier years. Hence, no disclosure has been made for the same.

**c. Details of financial assets sold to securitisation / reconstruction company for asset reconstruction:**

The Company has not sold financial assets to Securitisation / Reconstruction companies for asset reconstruction in the current and previous year.

**d. Details of assignment transactions undertaken:**

The Company has not undertaken assignment transactions in the current and previous year.

**e. Details of non-performing financial assets purchased / sold:**

The Company has not purchased / sold non-performing financial assets in the current and previous year.

**f. Exposures:**

The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year.

**g. Disclosure of penalties imposed by RBI and other regulators:**

No Penalties were imposed by RBI and other regulators during current and previous year.

**h. Draw down from Reserves:**

There is no draw down from reserves.



**KAMAL FINCAP PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2018***(Amount in Rupees)***i. Information on instances of fraud**

Instances of fraud for the year ended March 31, 2018:


Nature of fraud	No. of cases	Amount of fraud	Recovery	Amount written-off
Cash embezzlement	Nil	Nil	Nil	Nil

Instances of fraud for the year ended March 31, 2018:

Nature of fraud	No. of cases	Amount of fraud	Recovery	Amount written-off
Cash embezzlement	Nil	Nil	Nil	Nil

- j. There are no micro and small enterprises to whom the Company owes dues, which are outstanding for more than 45 days on the date of Balance Sheet. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.
- k. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification/ disclosure.

For N S B & ASSOCIATES  
Chartered Accountants  
ICAI Firm's Number : 023043N

  
Nandan Singh Bisht  
Partner  
Membership No. 099805



For and on behalf of the Board of Directors  
of Kamal Fincap Private Limited

  
Deshniidhi Kasliwal  
Director  
DIN:00239720

  
Nidhi Kasliwal  
Managing Director  
DIN: 02227201

Place: New Delhi  
Date: 28.06.2018



**Independent Auditor's Report**

**To the Members of  
Kamal Fincap Private Limited**

**Report on the Financial Statements**

We have audited the accompanying stand alone financial statements of **Kamal Fincap Private Limited**, ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the standalone Financial Statements**

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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 thereunder.

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.

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.

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

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, the Cash Flow Statement for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. 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.

**For N S B & ASSOCIATES**

**Chartered Accountants**

**ICAI Firm's Registration Number : 023043N**

  
**Nandan Singh Bisht**

Partner

Membership No. 099805

Place: New Delhi

Date: 28.06.2018



## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) There was no disposal of a substantial part of fixed assets during the year
- 2) The nature of the company does not require it to hold inventories, hence the said Clause 2(a) to Clause 2(b) are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, GST, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans were applied for the purposes for which those are raised. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with



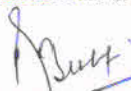
directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For N S B & ASSOCIATES**

**Chartered Accountants**

**ICAI Firm's Registration Number : 023043N**



**Nandan Singh Bisht**

Partner

Membership No. 099805



Place: New Delhi

Date: 28.06.2018

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of **Kamal Fincap Private Limited**

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

We have audited the internal financial controls over financial reporting of **Kamal Fincap Private Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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



### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For N S B & ASSOCIATES**

**Chartered Accountants**

**ICAI Firm's Registration Number : 023043N**

  
**Nandan Singh Bisht**

Partner

Membership No. 099805



Place: New Delhi

Date: