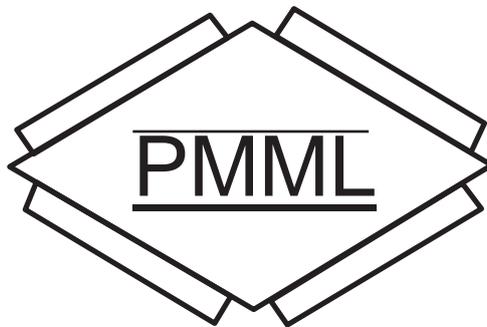


**31<sup>ST</sup>**  
**ANNUAL REPORT**  
**2020-21**



**PROFIN MONEY MARKETS LIMITED**  
**31<sup>ST</sup> ANNUAL REPORT**

# 2020-21

## BOARD OF DIRECTORS

- |                    |                                      |
|--------------------|--------------------------------------|
| 1. Anita Sehgal    | - Managing Director                  |
| 2. Rajan Sehgal    | - Director & Chief Financial Officer |
| 3. Ashokananda Das | - Non Executive Independent Director |

### Auditors

M/s Khanna Gulati & Associates  
Chartered Accountants

### Bankers

Punjab National Bank  
HDFC Bank, Gurgaon Branch

### Registered Office

C-623 A, JVTS Garden,  
Chhattarpur Extension,  
New Delhi-110074

### Branch Offices:

C-2/65, Sushant Lok  
Phase-1, Gurgaon  
Haryana -122002

202, Nidhi House, B-2/1B  
Safdarjung Enclave,  
New Delhi 110029

### Registrar and Share Transfer Agents-

#### Beetal Financial and Computer services Private Limited

99, Madangir, B/4, Local Shopping Centre,  
Near Dada Harsukh Das Mandir,  
New Delhi-110062

## CONTENTS

## Page No.

Notice	3-6
Directors' Report	7-13
Auditors' Report	14-22
Balance Sheet	23
Statement of Profit & Loss	24
Cash Flow Statement	25
Significant Accounting Policies & Notes	26-33

**PROFIN MONEY MARKETS LIMITED**  
C-623 A JVTS Garden, Chhattarpur Extension, New Delhi-110074  
Phone No. : 9312265718, E-Mail : [profinmoney@yahoo.co.in](mailto:profinmoney@yahoo.co.in)  
Website: [www.profinmoney.com](http://www.profinmoney.com)  
CIN: U67120DL1990PLC041037

---

**NOTICE**

Notice is hereby given that the Thirty First Annual General Meeting of Profin Money Markets Limited will be held on Thursday, the 30<sup>th</sup> September, 2021 at 10.30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2021 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2021 and the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date, together with the Directors’ Report and Auditors’ Report thereon.
2. To appoint a Director in place of Mrs. Anita Sehgal (DIN 00786706), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

**By order of the Board of Directors  
For Profin Money Markets Limited**

**Place : Gurgaon  
Dated: 03.09.2021**

**Rajan Sehgal  
Director  
DIN 00407907  
C - 2/65,  
Sushant Lok, Phase - 1,  
Gurgaon-122002**

## NOTES:

1. In view of the current circumstances due to pandemic caused by COVID-19 prevailing in the Country, requiring social distancing, and pursuant to General Circulars Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8 April 2020, 13 April 2020 5 May 2020 and 13 January 2021 respectively issued by Ministry of Corporate Affairs (“MCA Circulars”), the 31<sup>st</sup> Annual General Meeting (“AGM”) of the Company is being conducted through VC/OAVM, which does not require the physical presence of members at a common venue.
2. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15<sup>th</sup> April 2020 issued by the ICSI, the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company.
3. Pursuant to MCA Circulars, since the AGM is conducted through VC/OAVM, where physical presence of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies under Section 105 of the Act is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. In pursuance of Section 112 and 113 of the Act, representatives of the Bodies Corporate/Members appointed are required to furnish certified copy of Board Resolution for the purpose of participation and voting in the AGM through VC/OAVM.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. M/s. Khanna Gulati & Associates, Chartered Accountants, Firm Registration No. 012190N, were appointed Statutory Auditors of the Company from conclusion of 27<sup>th</sup> Annual General Meeting till conclusion of 32<sup>nd</sup> Annual General Meeting of the Company, subject to ratification at every Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Ministry of Corporate Affairs (MCA) vide its circular dated 7 May 2018 notified various sections of The Companies (Amendment) Act, 2017, thereby modifying Section 139 of Companies Act, 2013. Accordingly, the requirement for ratification of appointment of Statutory Auditors by the shareholders at every Annual General Meeting has been omitted, hence no such resolution is proposed at this Annual General Meeting.
7. A copy of the financial statements of the Company for the financial year ended 31 March, 2021 together with the Auditors’ and Directors’ Report thereon are enclosed.
8. In compliance with the MCA Circular no. 17/2020 dated 13 May 2020 Notice of the AGM along with the Annual Report for the FY 2020-21 are being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the

Notice and Annual Report for the FY 2020-21 are also available on the Company's website [www.profinmoney.com](http://www.profinmoney.com)

9. As a part of 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with the Company at [gogreenreport@gmail.com](mailto:gogreenreport@gmail.com)
10. Pursuant to the provisions of Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer of the Company will remain closed from Saturday the 25<sup>th</sup> day of September, 2021 to, Thursday, the 30<sup>th</sup> day of September, 2021 (both days inclusive).
11. Members are requested to submit their PAN to the Company, if not already provided.
12. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. The Company has designated an exclusive e-mail ID "[grievances.profinmoney@gmail.com](mailto:grievances.profinmoney@gmail.com)" for redressal of shareholders' complaints / grievances. If you have any query please write to us at [grievances.profinmoney@gmail.com](mailto:grievances.profinmoney@gmail.com)
14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all the shareholders, Directors, Key Managerial Personnel, Auditors and all those who are allowed to attend the AGM.
15. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Act will be available for inspection through electronic mode.
16. Members seeking any information / clarifications or having queries with regards to accounts or operations of the Company are requested to forward the same at least five (5) days prior to the date of the meeting at 25.09.2021.

**INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM facility through zoom platform.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number, PAN, mobile number by 25 September, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The members are also requested to send their queries, if any, by 25 September, 2021.
- (vi) Please contact Mr. Naresh Sah, Manager relating to all the grievances with respect to joining the AGM through VC/OAVM and voting at email [nareshsah80@gmail.com](mailto:nareshsah80@gmail.com) or call on 9911755006.

**By order of the Board of Directors  
For Profin Money Markets Limited**

**Place : Gurgaon  
Dated: 03.09.2021**

**Rajan Sehgal  
Director  
DIN 00407907  
C - 2/65, Sushant Lok,  
Phase - 1, Gurgaon-122002**

## BOARD'S REPORT

**To  
The Members,  
Profin Money Markets Limited**

Your Directors are pleased to present the 31<sup>st</sup> Annual Report of your Company together with the audited financial statements for the financial year ended March 31, 2021.

### FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

**Amount (in INR)**

<b>Particulars</b>	<b>Financial year ended March 31, 2021</b>	<b>Financial year ended March 31, 2020</b>
Income from operations	150,000	120,000
Other Income	16,61,786	18,28,559
Total Income	1,811,786	1,948,559
Total Expenditure excluding Depreciation	4,18,010	339,634
Depreciation	74,885	92,542
Total expenditure	492,895	432,176
Net Profit / Loss Before Tax and exceptional item	1,318,891	1,516,383
Exceptional Item	0	0
Net Profit / Loss Before Tax	1,318,891	1,516,383
Current Tax	209,060	412,720
Profit / (Loss) after Tax	1,109,831	1,103,663
Less: Tax expenses for earlier years	-94,252	-10,800
<b>Balance carried to Balance Sheet</b>	<b>1,204,083</b>	<b>1,092,863</b>

### DIVIDEND

Due to meagre profits, your board do not recommend any dividend for the year under review.

### STATE OF COMPANY'S AFFAIRS

During the year, the company's operations were marginal. The various business proposals considered by the company were not pursued due to slow down of the economy. However the COVID-19 pandemic spread during the closing stages of the year increased business uncertainties. It was considered prudent to remain liquid and only take investment decisions when the economic environment stabilises.

## **CHANGE IN NATURE OF BUSINESS**

There is no change in the nature of business during the year.

## **SHARE CAPITAL**

The paid-up equity share capital as on 31st March, 2021 was Rs. 20,060,000/- divided into 20,06,000 equity shares of Rs.10/- each. During the year under review, the Company has neither issued Shares with Differential Voting Rights nor granted Stock Options nor Sweat Equity.

## **DEMATERIALISATION OF SHARES**

Pursuant to Rule 9A (Issue of Securities in Dematerialisation form by Unlisted Public Company) with effect from 2<sup>nd</sup> day of October, 2018, the Shares of the Company shall be dealt in Demat form only. The ISIN No. allotted to the Company by CDSL is INE0HFT01014.

The Company has appointed **Beetal Financial and Computer Services Private Limited**, 99, Madangir, B/4, Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062 as the share transfer agents.

Members are requested to get their shares converted in demat form through their depository participants.

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments which affect the financial position of the company since the date of last report to shareholders.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is do not apply to the Company.

There was no foreign exchange inflow or Outflow during the year under review.

## **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Board is of the opinion that in view of marginal operations, there are not any operational risk. The investments are also in the fixed deposits with the largest banks which mitigates the

financial risk. Thus the Company has not developed and implemented any risk management policy for the company.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review the Company has not extended any loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The company has not made any contract or Arrangements with related party as covered under Section 188 of the Companies Act, 2013 during the current year

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS**

The Auditors have made following observation under the heading 'Key Audit Matters,

- a. Office premises have been acquired by the Company are under Power of Attorney, but Registration in the name of the Company is under process with DDA. Delhi Development Authority vide its public notice F.1(108)2017/LD/COORDN/PL/189 has sought information for disposal of pending cases of cancelled leases and for conversion of lease hold to free hold basis and shall be done on payment of necessary fees and penalties as per the policy. Amount of the penalties is not determinable, therefore no note is given under contingent liabilities.
- b. Company has filed a suit for seeking the physical possession of the premises belonging to the company which is under the possession of a shareholder who was previously director of the company and holding 2,65,500 equity shares which is 13.25% total shareholding of the company.

Your directors have made the reply to the observation which is stated below:

- (a) Due to covid pandemic, the working in DDA was greatly impacted as no personal visitors were allowed. Therefore, the efforts for revocation of the cancellation of the lease by

DDA and the process could not be pursued effectively. This shall be done when conditions become normal and the process of free hold on payment of necessary fees and penalties, if any, as per the policy shall be paid by the company.

(b) For safeguarding the interests of the company and protecting the property, the company has filed a complaint under section 452 of the Company's Act 2013 in court of the Chief Metropolitan Magistrate, Tis Hazari Court and the suit is currently under progress. The working of the court's has been disrupted due to pandemic Covid.

### **DETAILS OF FRAUDS REPORTED BY AUDITORS**

Pursuant to sub-section (12) of Section 143 of the Companies Act, 2013, the auditors in their CARO Report at point no. 10 have stated that there are no frauds committed on or by the company.

### **SECRETARIAL AUDITOR**

The Company is an unlisted entity and does not attract the provisions of Secretarial Audit as per Section 204 of the Companies Act, 2013. Also, sub-section (12) of Section 143 of the Companies Act, 2013, is not applicable to the company.

### **COST AUDITOR**

The company was not required to appoint Cost Auditor pursuant to Section 148 of the Companies Act, 2013 for the F.Y. 2020-2021. Also, sub-section (12) of Section 143 of the Companies Act, 2013, is not applicable to the company

### **PARTICULARS OF EMPLOYEES**

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

### **ANNUAL RETURN**

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Amendment Rules, 2020, the web address where the annual return referred in sub-section(3) of section 92 has been placed is [www.profinmoney.com](http://www.profinmoney.com)

## **NUMBER OF BOARD MEETINGS**

The Board of Directors during the year under review has met four times on 30.06.2020, 03.09.2020, 01.12.2020 and 21.03.2021 respectively and the intervening gap between the Meetings was not more than 120 Days as prescribed under the Companies Act, 2013.

<b>Director's Name</b>	<b>No of Board Meetings</b>	
	<b>Held</b>	<b>Attended</b>
Mrs. Anita Sehgal	4	4
Mr. Rajan Sehgal	4	4
Mr Ashokananda Das	4	4

\*Mr Ramesh Kumar Aggarwal resigned as a director of the company on 06.06.2020.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013 the Board of Directors of the Company confirm that:-

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanations relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

## **SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or Associate Company.

## **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **DIRECTORS / KMP**

During the year, Mr Ramesh Kumar Aggarwal, Independent Director resigned with effect from 06.06.2020.

Pursuant to Section 152 of the Companies Act, 2013, Mrs. Anita Sehgal, Director of the Company, retire by rotation and being eligible, offers herself for re-appointment.

Your Board recommends their appointment for your approval.

## **DECLARATION OF INDEPENDENT DIRECTORS**

Mr. Ashokananda Das, Independent Directors has given declaration that he meets the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

## **STATUTORY AUDITORS**

At 27<sup>th</sup> Annual General Meeting of the company held on 30<sup>th</sup> August 2017, the shareholders approved the appointment of M/s. Khanna Gulati & Associates, (Firm Registration No.: 012190N), Chartered Accountants, as Statutory Auditors of the Company, to hold office until the conclusion of 32<sup>nd</sup> Annual General Meeting subject to ratification by the shareholders at every Annual General Meeting. As per the notification issued by Ministry of Corporate Affairs (MCA) dated 7<sup>th</sup> May 2018 for The Companies (Amendment) Act, 2017 and Companies (Audit and Auditors) Amendment Rules, 2018, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting, therefore no resolution for such ratification is taken in the Notice of the ensuing AGM.

## **AUDIT COMMITTEE**

The provisions of Section 177 are not applicable to the company with respect to Audit Committee.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The provisions with vigil mechanism / Whistle Blower Policy are not applicable to the company.

## **INTERNAL FINANCIAL CONTROLS**

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively

## **BOARD PERFORMANCE EVALUATION**

The provisions of Section 178 are not applicable to the company with respect to board performance evaluation.

## **PREVENTION OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE**

Since the employees of the company are not more than 10, therefore the company has not constituted the Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further, no compliant was received during the year in this respect.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

No significant Material orders have been passed during the year by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

## **ACKNOWLEDGEMENT**

The Directors wish to convey their appreciation to all employees for their individual and collective contribution to your Company's performance. The Directors would also like to thank the Bankers and Auditors for the support that they have given to your Company.

For and on behalf of the Board of Directors of  
**Profin Money Markets Limited**

**Date: 03.09.2021**

**Place: Gurgaon**

**ANITA SEHGAL**  
**(Managing Director)**  
**DIN 00786706**  
**C-2/65, Sushant Lok,**  
**Phase-1, Gurgaon-122002**

**RAJAN SEHGAL**  
**(Director & CFO)**  
**DIN 00407907**  
**C-2/65, Sushant Lok,**  
**Phase-1, Gurgaon-122002**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Profin Money Market Limited**

### **Opinion**

We have audited the financial statements of **Profin Money Market Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

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

- a) Office premises have been acquired by the Company are under Power of Attorney, but Registration in the name of the Company is under process with DDA. Delhi Development Authority vide its public notice F.1(108)2017/LD/COORDN/PL/189 has sought information for disposal of pending cases of cancelled leases and for conversion of lease hold to free hold basis and shall be done on payment of necessary fees and penalties as per the policy. Amount of the penalties is not determinable; therefore no note is given under contingent liabilities.
  
- b) Company has filed a suit for seeking physical possession of the premises belonging to the company which is under the possession of shareholder (who was also previously director of the company and holding 2,65,500 Equity Shares which is 13.25% total shareholding of the company).

### **Responsibilities of Management and Those Charged with Governance for the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit

conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 the controls, refer to our separate report in "Annexure 2"

(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 has a pending litigation with its shareholder (who was also previously director of the company and holding 2,65,500 Equity Shares which is 13.25% total shareholding of the company) for the physical possession of the premises at B-2/1B, 202 Nidhi House, Safdarjung Enclave, New Delhi – 110029 which may impact its financial position in the event of any adverse judicial judgment.

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 Khanna Gulati and Associates**

Chartered Accountants

Firm's Registration No.012190N

**(Rohit Khanna)**

Partner

Membership No.084878

UDIN: 21084878AAAADL1723

Place: New Delhi

Date: 03.09.2021

**“ANNEXURE 1” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PROFIN MONEY MARKET LIMITED.**

On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets of the company are physically verified by the management every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. As informed to us, the discrepancies noticed on such verification were not material and have been adjusted in the books of account.
  - (c) The title deeds of the premises bearing no. B-2/1B, 202, Nidhi House, Safdarjung Enclave, New Delhi – 110 029 is not in the name of the Company and the gross value of the said asset as on 31<sup>st</sup> March 2021 is Rs.44,72,605 and net block value of the said assets as on 31<sup>st</sup> March, 2021 is Rs.13,41,926. The said property was acquired by the Company under Power of Attorney but the registration of property in name of the Company is still pending with Delhi Development Authority (DDA).
2. According to the information and explanations given to us, the Company does not have any inventories.
3. According to the information and explanations given to us, 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 Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 have been complied with.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of Companies Act, 2013, in respect of any of the activities of the Company.
7. (a) According to the information and explanations given to us and on the examination of the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, service tax, duty of customs, duty of excise, value added tax, cess and any other with the appropriate authorities.

(b) According to the records of the Company, given to us there are no dues of , income tax, service tax, duty of customs, duty of excise, value added tax, Cess that have not been deposited 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 repayment of loans or borrowing to the financial institution, bank, government or dues to debenture holders.

9. According to the information and explanations given to us, the Company has neither raised money by way of public issue offer nor has obtained any term loans.

10. During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by management.

11. In our opinion, the provision of section 197 of Companies Act, 2013 is not applicable to the company.

12. In our opinion, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.

13. According to the information and explanations given to us, all transaction with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. According to the information and explanations given to us, the company has not entered into any non cash transactions with directors or persons connected with him.

16. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Khanna Gulati and Associates**

*Chartered Accountants*

*ICAI Firm Registration No.: 012190N*

**(Rohit Khanna)**

Partner

Membership No.: 084878

UDIN: 21084878AAAADL1723

Date : 03.09.2021

Place : New Delhi

## **“ANNEXURE 2” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PROFIN MONEY MARKET LIMITED.**

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

We have audited the internal financial controls over financial reporting of Profin Money Market Limited (“the Company”) as of March 31, 2021 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 judgement, 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, 2021, 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 Khanna Gulati and Associates**

*Chartered Accountants*

*ICAI Firm Registration No.: 012190N*

### **(Rohit Khanna)**

Partner

Membership No.: 084878

UDIN: 21084878AAAADL1723

Place: New Delhi

Date: 03.09.2021

# PROFIN MONEY MARKET LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

	Note No.	As at 31 March 2021	As at 31 March 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	20,060,000	20,060,000
Reserves and Surplus	2	10,681,875	9,477,792
<b>Current Liabilities</b>			
Other current liabilities	3	155,928	102,900
Short Term Provisions		-	-
<b>Total</b>		<b>30,897,803</b>	<b>29,640,691</b>
<b>II ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed assets	4		
- Tangible assets		1,345,479	1,420,364
Non-Current Investments	5	52,948	52,948
<b>Current Assets</b>			
Cash and cash equivalents	6	28,834,311	27,411,557
Short-term loans and advances	7	665,065	755,822
<b>Total</b>		<b>30,897,802</b>	<b>29,640,691</b>

Significant Accounting Policies Notes on the Financial Statements form an integral part of the Balances Sheet

**For Profin Money Market Limited**

As per our report of even date  
**For Khanna Gulati & Associates**  
Chartered Accountants  
ICAI Regn No.: 012190N

**(Anita Sehgal)**  
Managing Director  
DIN:00786706

**(Ashokananda Das)**  
Director  
DIN: 02903805

**(Rajan Sehgal)**  
CFO / Director  
DIN:00407907

**(Rohit Khanna)**  
Partner  
Membership No. 084878

Place : Gurgaon  
Date : 03.09.2021

Place : New Delhi  
Date : 03.09.2021  
UDIN: 21084878AAAADL1723

# PROFIN MONEY MARKET LIMITED

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

	Note No.	For year ended 31 March 2021	For year ended 31 March 2020
<b>INCOMES:</b>			
Revenue from operations	8	150,000	120,000
Other income	9	1,661,786	1,828,559
<b>Total Revenue</b>		<b>1,811,786</b>	<b>1,948,559</b>
<b>EXPENSES:</b>			
Employee benefits expense		144,000	99,200
Finance costs		6,502	7,202
Depreciation	4	74,885	92,542
Administrative and Other expenses	10	267,508	233,232
<b>Total Expenses</b>		<b>492,895</b>	<b>432,176</b>
<b>Profit / (Loss) before tax</b>		<b>1,318,891</b>	<b>1,516,383</b>
<b>Tax expense</b>			
-Current tax		209,060	412,720
<b>Profit / (Loss) after Tax</b>		<b>1,109,831</b>	<b>1,103,663</b>
Less: Tax Expenses for earlier years		(94,252)	10,800
<b>Profit / (Loss) after Appropriation</b>		<b>1,204,083</b>	<b>1,092,863</b>
<b>Earnings per equity share:</b>			
-Basic		0.60	0.54
-Diluted		0.60	0.54

Significant Accounting Policies Notes on the Financial Statements form an integral part of the Profit and Loss Statement

**For Profin Money Market Limited**

As per our report of even date  
**For Khanna Gulati & Associates**  
Chartered Accountants  
ICAI Regn No.: 012190N

(Anita Sehgal)  
Managing Director  
DIN:00786706

(Ashokananda Das)  
Director  
DIN: 02903805

(Rajan Sehgal)  
Director  
DIN:00407907

(Rohit Khanna)  
Partner  
Membership No. 084878

Place : Gurgaon  
Date : 03.09.2021

Place : New Delhi  
Date : 03.09.2021

UDIN: 21084878AAAADL1723

**PROFIN MONEY MARKET LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR 2020-21**  
(Amount in Rupees)

Particulars		2020-21	2019-20
<b>1 CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Profit/ (Loss) before Tax as per Profit and Loss Account		1,318,891	1,516,383
<b>Adjustment For:</b>			
Depreciation and Amortization Expense		74,885	92,542
Interest and Dividend Income		(1,661,635)	(1,828,559)
<b>Operating Profit / (Loss) before Working Capital Changes</b>		<b>(267,859)</b>	<b>(219,634)</b>
<b>Adjustment For:</b>			
Trade and other Recoverable		107,440	130,748
Trade and other Payables		53,028	4,400
<b>Cash from Operating Activities</b>		<b>(107,391)</b>	<b>(84,485)</b>
Income Tax Paid (net)		(131,490)	(384,464)
<b>Net Cash from Operating Activities</b>	<b>(I)</b>	<b>(238,881)</b>	<b>(468,950)</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		-	-
Interest and Dividend Income		1,661,635	1,828,559
<b>Net Cash (used in) / from Investing Activities</b>	<b>(II)</b>	<b>1,661,635</b>	<b>1,828,559</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of Long term borrowings		-	-
<b>Net Cash (used in) / from Financing Activities</b>	<b>(III)</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		<b>1,422,754</b>	<b>1,359,609</b>
<b>Opening Balance of Cash and Cash equivalents</b>		27,411,557	26,051,948
<b>Closing Balance of Cash and Cash equivalents</b>		<b>28,834,311</b>	<b>27,411,557</b>

For Profin Money Market Limited

As per our report of even date  
**For Khanna Gulati & Associates**  
Chartered Accountants  
ICAI Regn. No.: 012190N

**(Anita Sehgal)**  
Managing Director  
DIN:00786706

**(Ashokananda Das)**  
Director  
DIN: 02903805

**(Rajan Sehgal)**  
Director  
DIN:00407907

**(Rohit Khanna)**  
Partner  
Membership No. 084878

Place : Gurgaon  
Date: 03.09.2021

Place : New Delhi  
Date: 03.09.2021

UDIN: 21084878AAAAADL1723

## PROFIN MONEY MARKETS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

#### D) SIGNIFICANT ACCOUNTING POLICIES

i) Accounting Convention

The Financial statements have been prepared under the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India and applicable Accounting Standards and the provisions of the Companies Act, 2013 as adopted consistently by the Company on the basis of a going concern.

ii) Use of Estimates

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

ii) Fixed Assets and Depreciation :

a) Fixed Assets

All fixed assets owned by the Company have been valued at cost. The cost of fixed assets comprises of purchase price and all other attributable costs of bringing the assets to working conditions for intended use.

b) Depreciation

Depreciation on Fixed Assets is calculated on the basis of Diminishing Balance Method.

Tangible Fixed Assets of the Company have been depreciated over the useful life of an assets as specified in Part "C" of Schedule II of the Companies Act, 2013 and the residual value of the Factory Building and Office Premises has been taken 5% of the original cost of the assets and residual value of the other assets have been taken Nil.

Depreciation on additions / deletions is worked out on pro-rata basis.

iii) Investment (Long Term)

a) Quoted Investment: Long term investments are valued at cost unless there is a permanent diminution in the value of securities. A Provision for diminution is made to recognize a decline, other than temporary, in the value of Long Term Investments.

b) Unquoted Investments has been valued at cost.

- iv) **Provision for Taxation**  
Provision for current income tax has been made as per the provision of Income Tax Act, 1961.
- v) **Deferred Taxation on Income**  
Deferred Tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. During the year under review, no treatment for deferred tax assets (net of deferred tax liability) under prudence policy has been given in the books of accounts.
- vi) **Revenue Recognition**  
Revenue is recognized and expenses accounted on their accrual, including amounts determined as payable or receivable during the year and provisions / adjustments for committed obligations.
- Dividend income is recognized on receipt basis.
- vii) **Provisions and Contingent Liabilities**  
A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources 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 best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- vii) **Impairment of Assets**  
The carrying value of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the amount recoverable towards such assets is estimated. An impairment loss is recognised whenever the carrying amount of an asset, or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Profit and Loss Account. An impairment loss is reversed if there is a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent the carrying amount of the asset that does not exceed the carrying amount that would have been determined net off depreciation or amortisation, if no impairment loss had been recognised.
- xi) **Earnings per share**  
Basic earnings per share are calculated by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company does not have any potentially dilutive equity shares.

## II) NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE 1: SHARE CAPITAL

#### a) Details regarding Authorized, Issued, Subscribed & Paid-up Capital

(Amount in Rupees)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
<b>Authorized Capital</b> 50,00,000 equity shares of Rs.10/- each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued Capital</b> 36,71,400 equity shares of Rs.10/- each	3,671,400	36,714,000	3,671,400	36,714,000
<b>Subscribed Capital</b> 35,75,900 equity shares of Rs.10/- each	3,575,900	35,759,000	3,575,900	35,759,000
<b>Paid up Capital</b> 20,06,000 equity shares of Rs.10/- each fully paid-up	2,006,000	20,060,000	2,006,000	20,060,000
<b>Total</b>	<b>2,006,000</b>	<b>20,060,000</b>	<b>2,006,000</b>	<b>20,060,000</b>

#### b) Reconciliation of opening and closing balances of share capital

(Amount in Rupees)

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	2,006,000	20,060,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>2,006,000</b>	<b>20,060,000</b>

#### c) Details of Shareholders holding more than 5% of the share capital

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Rajan Sehgal	361,150	18.00%	361,150	18.00%
Satish Kashyap	265,500	13.24%	265,500	13.24%
Haryana State Electronics Development Corporation Limited	161,800	8.07%	161,800	8.07%
Anita Sehgal	141,000	7.03%	141,000	7.03%
Profin Capital Services Ltd.	110,200	5.49%	110,200	5.49%

- d) The Company has only one class of Shares referred to as Equity Share having par value of Rs.10/- per share. Each Equity Shareholder is entitled to one vote per share.

**NOTE 2: RESERVES & SURPLUS****(Amount in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Capital Reserves	3,812,250	3,812,250
<b>Surplus</b>		
Opening balance	5,665,542	4,572,679
(+) Net Profit/(Net Loss) For the current year	1,204,083	1,092,863
Closing Balance	6,869,625	5,665,542
<b>Total</b>	<b>10,681,875</b>	<b>9,477,792</b>

**NOTE 3: OTHER CURRENT LIABILITIES****(Amount in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Other Payables	155,928	102,900
<b>Total</b>	<b>155,928</b>	<b>102,900</b>

**PROFIN MONEY MARKETS LIMITED**

SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021

Sl. No.	Description	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As on 01/04/2020	Additions during the year	Sale During The Year	As on 31/03/2021	As on 01/04/2020	Provided During the year	Adjusted with retained earnings	Sale / Disposal	As on 31/03/2021	As on 31/03/2021	As on 31/03/2020
	<b><u>TANGIBLE ASSETS</u></b>											
1	OFFICE PREMISES	4,472,605	-	-	4,472,605	3,061,884	68,794	-	-	3,130,678	1,341,926	1,410,720
2	COMPUTERS	3,424,679	-	-	3,424,679	3,415,035	6,091	-	-	3,421,126	3,553	9,644
3	FURNITURE & FIXTURES	525,523	-	-	525,523	525,523	-	-	-	525,523	-	-
	<b>TOTAL</b>	<b>8,422,807</b>	-	-	<b>8,422,807</b>	<b>7,002,442</b>	<b>74,885</b>	-	-	<b>7,077,327</b>	<b>1,345,479</b>	<b>1,420,364</b>
	PREVIOUS YEAR	8,422,807	-	-	8,422,807	6,909,900	92,542	-	-	7,002,442	1,420,364	-

**NOTE 5: NON CURRENT INVESTMENTS**

(Amount in Rupees)

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Other Than Trade (At Cost)</b>		
<i>Quoted</i>		
Reliance Capital Limited (500 Equity Share (previous year 500) @ Rs.10/- each)	50,000	50,000
Canara Bank (1 Equity Share (previous year 10 shares of Syndicate Bank) @ Rs.10/- each)	1,008	1,008
Union Bank of India (10 Equity Share (previous year 10) @ Rs.10/- each)	1,940	1,940
<b>Total</b>	<b>52,948</b>	<b>52,948</b>

**Aggregate Market Value of the Quoted Investment as on 31st March 2021 : Rs.5,668/-**  
(previous year: Rs. 8,627/-)

**NOTE 6: CASH AND CASH-EQUIVALENTS**

(Amount in Rupees)

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with Schedule Bank		
- In Current Account	309,861	85,389
- In Deposit Account	28,509,782	27,300,000
Cash on hand ( <i>as certified by the management</i> )	14,668	26,168
<b>Total</b>	<b>28,834,311</b>	<b>27,411,557</b>

**NOTE 7: SHORT TERM LOANS AND ADVANCES***(Unsecured and Considered goods)*

(Amount in Rupees)

Particulars	As at 31 March 2021	As at 31 March 2020
Accrued Interest on Fixed Deposits with Bank	646,203	753,643
TDS/ Advance Tax (Net of Provision for Income Tax)	18,862	2,179
<b>Total</b>	<b>665,065</b>	<b>755,822</b>

**NOTE 8: REVENUE FROM OPERATIONS**

(Amount in Rupees)

Particulars	As at 31 March 2021	As at 31 March 2020
Consultancy Income	150,000	120,000
<b>Total</b>	<b>150,000</b>	<b>120,000</b>

**NOTE 9: OTHER INCOME**

(Amount in Rupees)

Particulars	As at 31 March 2021	As at 31 March 2020
Dividend Income	-	15
Misc Income	151	-
Interest Income	1,661,635	1,828,544
<b>Total</b>	<b>1,661,786</b>	<b>1,828,559</b>

**NOTE 10: ADMINISTRATIVE AND OTHER EXPENSES****(Amount in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Auditors Remuneration	35,400	35,400
Computer Expenses	17,919	6,785
Directors Sitting Fee	60,000	60,000
Electricity and Water Charges	220	9,550
Filing Fee	2,428	1,800
Printing and Stationery	6,930	16,565
Legal and Professional Charges	101,600	98,000
Office Expenses	38,100	-
Rates and Taxes	4,911	5,132
<b>Total</b>	<b>267,508</b>	<b>233,232</b>

11) During the year, the Company had no employee drawing remuneration equal to or more than the limits prescribed under the Companies (Particulars of Employees) Rules, 1975.

12) Auditors Remuneration

Audit Fees (excluding Goods & Service Tax) Rs.30,000

13) The company has considered Business Segment as the Primary Segment for disclosure. Revenue from software activity constitutes 100% of operational revenue. Hence company has only one segment as 'Business Segment' as per criteria specified in AS-17 "Segment Report". There fore separate segment reporting is not furnished.

14) Related party Disclosure

Related party disclosure as required under accounting standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

a) Relationship:

i) Key Management Personnel

Mrs. Anita Sehgal

Mr. Rajan Sehgal

Mr. Ashok Nanda Das

ii) Entities over which Key Management Personnel are able to exercise significant influence

Profin Lease & Investments Pvt. Ltd.

Profin Capital Partners

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

b) The following transactions were carried out with related party in the ordinary course of business.

Amount (In Rs.)

i) Key Management Personnel

Directors Sitting Fee Rs.60,000

ii) Entities over which Key Management

personnel are able to exercise significant influence Nil

c) Balance at the end of the year

i) Key Management Personnel Rs.31,000

ii) Entities over which Key Management  
personnel are able to exercise significant influence Nil

**15) Earning per share****(Amount in Rupees)**

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>31 March 2021</b>	<b>31 March 2020</b>
Profit / (Loss) after Tax	1,204,083	1,092,863
Weighted Average No. of Equity Shares outstanding	2,006,000	2,006,000
<b>Basic and diluted Earning (Loss) per share</b>	<b>0.60</b>	<b>0.54</b>

Note: Face Value of Share: Rs.10/- per share

**16) Contingent Liabilities**

There is no contingent liabilities outstanding on the balance sheet date.

17) Efforts have been made to employ full time Company Secretary. However, suitable person could not be found.

18) a) Office premises have been acquired by the Company are under Power of Attorney, but Registration in the name of the Company is under process with DDA. Delhi Development Authority vide its public notice F.1(108)2017/LD/COORDN/PL/189 has sought information for disposal of pending cases of cancelled leases and for conversion of lease hold to free hold basis and shall be done on payment of necessary fees and penalties as per the policy. Amount of the penealties is not determinable ,therefore no note is given undrer contingent liabilities.

b) Company has filed a suit for seeking physical possession of the premises belonging to the company which is under the unauthorised / illegal possession of shareholder (also previously director of the company) holding 2,65,500 Equity Shares (13.25% holding of the company).

19) Previous year figures have been regrouped / reclassified wherever found essential, to confirm to the current year's classification.

**For Profin Money Market Limited****For Khanna Gulati & Associates**

Chartered Accountants

ICAI Regn No.: 012190N

**(Anita Sehgal)**

Managing Director

DIN:00786706

**(Ashokananda Das)**

Director

DIN: 02903805

**(Rajan Sehgal)**

Director

DIN:00407907

**(Rohit Khanna)**

Partner

Membership No. 084878

Place : Gurgaon

Date : 03.09.2021

Place : New Delhi

Date : 03.09.2021

UDIN: 21084878AAAADL1723