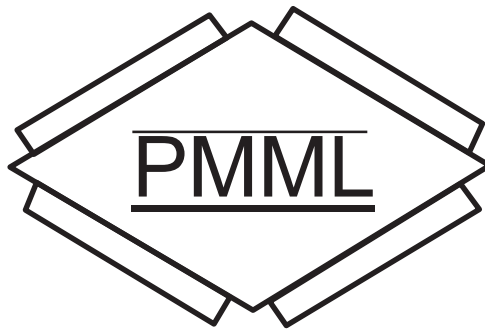


**33<sup>RD</sup>**  
**ANNUAL REPORT**  
**2022-23**



**PROFIN MONEY MARKETS LIMITED**  
**33<sup>RD</sup> ANNUAL REPORT**

# 2022-23

## BOARD OF DIRECTORS

1. Anita Sehgal
2. Rajan Sehgal
3. Ashoka Nanda Das

- Managing Director
- Director / Chief Financial Officer
- 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

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**PROFIN MONEY MARKETS LIMITED**  
C-623 A JVTS Gardens, Chhattarpur Extension, New Delhi-110074  
Phone No. : 9312265718, E-Mail : [rajan.sehgal16@gmail.com](mailto:rajan.sehgal16@gmail.com)  
Website: [www.profinmoney.com](http://www.profinmoney.com)  
CIN: U67120DL1990PLC041037

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**NOTICE**

Notice is hereby given that the Thirty Third Annual General Meeting of Profin Money Markets Limited will be held on Thursday, the 21<sup>st</sup> September, 2023 at 11:00 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, 2023 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 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.

**SPECIAL BUSINESS**

3. To consider and, if thought fit, to pass the following resolution a **Special Resolution** for conversion of the company from a Limited Company to a Private Ltd Company

“**RESOLVED THAT** pursuant to the provisions of sections 13 and 14 read with Rules 33, 41 of the Companies Incorporation Rules, 2014 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the approvals, consents, permissions, sanctions, if any required from any authority and subject to approval of the Central Government/ Regional Director, consent of the members be and is hereby accorded for the conversion of the Company from Public Limited Company to Private Limited Company and the change of name of the Company from **PROFIN MONEY MARKETS LIMITED** to **PROFIN MONEY MARKETS PRIVATE LIMITED** by addition of the word ‘**PRIVATE**’ before the word Limited in the name of Company.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to sign, execute and file requisite forms including (e-forms) with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi and to do such other acts, deeds and things as may consider necessary, desirable and expedient for giving effect to this resolution.”

4. To consider and, if thought fit, to pass the following resolution a **Special Resolution** for alteration of name clause contained in the memorandum of association of the company

**“RESOLVED THAT** pursuant to the provisions of section 13 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable rules framed there under and the approvals, consents, permissions, sanctions, if any required from any authority and subject to approval of the Central Government/ Regional Director, consent of the Members be and is hereby accorded to make necessary corrections in the name clause of the Memorandum of Association by inserting the word **‘Private’** and in all such other papers, documents and records to give effect to the change of name accordingly;

**RESOLVED FURTHER THAT** Clause I of the Memorandum of Association of the Company be substituted by the followings

The name of the Company is **“PROFIN MONEY MARKETS PRIVATE LIMITED”**

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to sign, execute and file requisite forms including (e-forms) with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi and to do such other acts, deeds and things as may be consider necessary, desirable and expedient for giving effect to this resolution.”

5. To consider and, if thought fit, to pass the following resolution a **Special Resolution** for alteration in the Memorandum of Association

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting **Clause C – OTHER OBJECTS** and to change the Heading of clause B namely “ Objects incidental or Ancillary to the Attainment of the Main Objects : to **“Matters which are necessary for furtherance of the Object specified in clause III(A)”**.

**RESOLVED FURTHER THAT** the words the Companies Act, 1956 as well as provisions of Companies Act, 1956 wherever appearing in points 1 to 31 of sub clause B of Clause III of Memorandum of Association be and are hereby replaced by the words the Companies Act, 2013 along with relevant provisions wherever applicable.

**RESOLVED FURTHER THAT** the present Clause IV of Memorandum of Association be deleted and in its place the following Clause IV be inserted.”

IV The liability of the member(s) is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this resolution.”

6. To consider and, if thought fit, to pass the following resolution a **Special Resolution** for alteration of the Articles of Association

**“RESOLVED THAT** pursuant to provisions of Section 5 read with Section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable rules framed there under and the approvals, consents, permissions, sanctions, if any required from any authority and subject to approval of the Central Government/ Regional Director, consent of the Members be and is hereby accorded to adopt new set of Articles of Association submitted to this meeting be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company in line with the provisions of the Act relating to a Private Limited Company and thereby inserting the restrictive clauses as per section 2 (68) of the Act;

**RESOLVED FURTHER THAT** the altered Articles of Association duly initialed by the Chairman as tabled before the meeting for the purpose of identification be and is hereby approved in the place of the existing Articles of Association of the Company.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to sign execute and file requisite forms including (e-forms) with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi and to do such other acts, deeds and things as may be consider necessary, desirable and expedient for giving effect to this resolution.”

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

**Place : Gurgaon  
Dated: 24.08.2023**

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

## NOTES:

1. Pursuant to the General Circulars 10/2022 and 2/2022 dated 28.12.2022 and 05.05.2022 along with earlier circulars issued by the Ministry of Corporate Affairs (MCA), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 33<sup>rd</sup> Annual General Meeting (“AGM”) of the Company is being conducted through VC/OAVM
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.  
  
M/s. Khanna Gulati & Associates, Chartered Accountants, Firm Registration No. 012190N, were appointed as Statutory Auditors of the Company from conclusion of 32<sup>nd</sup> Annual General Meeting for a period of five years till conclusion of 37<sup>th</sup> Annual General Meeting of the Company.
6. A copy of the financial statements of the Company for the financial year ended 31 March, 2023 together with the Auditors' and Directors' Report thereon are enclosed.
7. The statement pursuant to section 102 (1) of the Companies Act, 2013 is attached herewith.
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 2022-23 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 2022-23 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 Monday, the 18<sup>th</sup> day of September, 2023 to Thursday, the- 21<sup>st</sup> day of September 2023 (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 seven (7) days prior to the date of the meeting i.e upto 14.09.2023.

**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 14 September, 2023. 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 14 September, 2023.
- (vi) Please contact Ms. Komal relating to all the grievances with respect to joining the AGM through VC/OAVM and voting at email [cskomal9376@gmail.com](mailto:cskomal9376@gmail.com) or call on 8130563042.

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

**Place : Gurgaon  
Dated: 24.08.2023**

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



**PROFIN MONEY MARKETS LIMITED**  
**C-623 A JVTS Gardens, Chhattarpur Extension, New Delhi-110074**  
**Phone No. : 9312265718, E-Mail : [rajan.sehgal16@gmail.com](mailto:rajan.sehgal16@gmail.com)**  
**Website: [www.profinmoney.com](http://www.profinmoney.com)**  
**CIN: U67120DL1990PLC041037**

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**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

In the Board Meeting held on June 10, 2023, it was deliberated that in case of public company the law is stricter in terms of taking various approvals from members from time to time apart from having so many other compliances and filing of additional forms with the authorities. Keeping in mind the same, the Board decided and approved to convert the Company from Public Limited Company into Private Limited Company, subject to approval of Central Government/ Regional Director to facilitate better management, quick decision making. The present name of the Company shall be changed from **PROFIN MONEY MARKETS LIMITED** to **PROFIN MONEY MARKETS PRIVATE LIMITED**. Moreover, the conversion into a private limited Company shall not affect any debts, liabilities, obligations or contracts incurred or incurred into, by or on behalf of the Company before conversion and such debts, liabilities, obligations and contracts may be enforced in the manner as if such conversion had not been done.

Therefore, the Directors are of opinion that it would be advantageous and economical to convert the status of the Company from Public Limited to Private Limited Company.

As per section 13, 14 of the Companies Act, 2013, approval of the Members by way of Special Resolution is required for the amendment of the Memorandum of Association and Articles of Association of the Company respectively having effect of conversion of Public Company into Private Company. The Board of Directors accordingly recommend the resolution set out at item No.3 for the approval of the Members by way of Special Resolution.

A draft copy of the amended Memorandum of Association and Articles of Association along with the existing Memorandum of Association and Articles of association of the Company is available for inspection by Members on any working days except Saturday and Sunday between 11:00 A.M to 1:00 P.M. at the Registered Office of the Company up to the date of Extra-ordinary General Meeting.

None of the Directors and /or Key Managerial Personnel of the Company or their relative is/are any way concerned or interested, financially or otherwise in the said resolution except to the extent of shareholdings.

**ITEM NO. 4**

Clause I of the Memorandum of Association of the Company has to be amended in the line with the conversion of company into Private Limited Company by insertion of word Private in its name.

As per section 13 of the Companies Act, 2013, approval of the Members by way of Special Resolution is required for the amendment of the Memorandum of Association of the Company. The Board of Directors accordingly recommends the resolution set out at item No.4 for the approval of the Member by way of Special Resolution.

None of the Directors and /or Key Managerial Personnel of the Company or their relative is/are any way concerned or interested, financially or otherwise in the said resolution except to the extent of shareholdings.

#### **ITEM No. 5**

As per the provisions of Section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association of the Company shall have only main objects and objects in furtherance thereof. Hence in order to align the Memorandum of Association with the Companies Act, 2013, the ancillary objects are required to be renamed and other objects are required to be deleted. Further Clause IV of MOA has been changed to align with the Companies Act, 2013.

The proposed change would require the consent of the members by way of passing of Special Resolution, hence your approval is sought in terms of the provisions of Section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 as set out at Item No. 5 of the notice.

A copy of the proposed set of new Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the business hours on any working day, except Saturdays, between 11.00 a.m. to 5.00 p.m. and will also be available at the meeting.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

#### **ITEM NO. 6**

In view of the proposed conversion of the Company from Public Limited to Private Limited, it is required to amend the Articles of Association (“AOA”) of the Company, as presently Articles of Association (“AOA”) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013.

Therefore in order to align the same, new set of Articles of Association is required to be adopted by the company in line with the provisions of the Act relating to a private limited company and thereby inserting the restrictive clause as per Section 2(68) of the Act.

The new set of AOA are based on Table ‘F’ of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

As per section 14 of the Companies Act 2013, approval of the Members by way of Special Resolution is required for the amendment of the Articles of Association of the Company. The Board of Directors accordingly recommend the resolutions set out at Item No.6 for the approval of the Members by way of Special Resolution.

A copy of draft Articles of Association along with the existing Articles of Association of the Company is available for inspection by Members on any working days except Saturday and Sunday between 11:00 A.M to 1:00 P.M. at the Registered Office of the Company up to the date of the Annual General Meeting.

None of the Directors and /or Key Managerial Personnel of the Company or their relative is/are any way concerned or interested, financially or otherwise in the said resolution except to the extent of shareholdings.

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

**Place : Gurgaon  
Dated: 24.08.2023**

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

**PROFIN MONEY MARKETS LIMITED**  
C-623 A JVTS Gardens, Chhattarpur Extension, New Delhi-110074  
Phone No. : 9312265718, E-Mail : [rajan.sehgal16@gmail.com](mailto:rajan.sehgal16@gmail.com)  
Website: [www.profinmoney.com](http://www.profinmoney.com)  
CIN: U67120DL1990PLC041037

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**BOARD'S REPORT**

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

Your Directors are pleased to present the 33<sup>rd</sup> Annual Report of your Company together with the audited financial statements for the financial year ended March 31, 2023.

**FINANCIAL HIGHLIGHTS**

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

<b>Particulars</b>	<b>Amount (in Thousand)</b>	
	<b>Financial year ended March 31, 2023</b>	<b>Financial year ended March 31, 2022</b>
Income from operations	160.00	180.00
Other Income	1,658.62	1440.77
<b>Total Income</b>	<b>1818.62</b>	<b>1620.77</b>
Total Expenditure excluding Depreciation	493.11	398.23
Depreciation	89.94	90.90
<b>Total expenditure</b>	<b>583.05</b>	<b>489.14</b>
Net Profit / Loss Before Tax and exceptional item	1235.57	1131.63
Exceptional Item	0	0
Net Profit / Loss Before Tax	1235.57	1131.63
Current Tax	192.75	203.25
Profit / (Loss) after Tax	1042.82.	928.38
Less: Tax expenses for earlier years	(26.14)	203.79
<b>Balance carried to Balance Sheet</b>	<b>1068.96</b>	<b>724.60</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. 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, 2023 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**

M/s Beetal Financial and Computer Services Private Limited, 99, Madangir, B/4, Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062 is the share transfer agents of the Company. The ISIN No. allotted to the Company by CDSL is INE0HFT01014.

The promoters are in process to convert their equity shares into demat form.

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

## **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 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 is 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 'Emphasis of Matters'

- (a) Premises have been acquired by the Company under Power of Attorney, but Registration in the name of the Company is under process with Delhi Development Authority (DDA). DDA vide its public notice F.1(108)2017/LD/COORDN/PL/189 has sought information for disposal of pending cases of cancelled leases and the 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) The application from conversion from leasehold to freehold is pending for a long time. This delay is due to restoration of lease which was cancelled by DDA. All the lease owners of the building got the relief through intervention of court and have approached DDA for restoration since long. Despite follow up no response is emanating from DDA for the restoration of lease and conversion to free hold. Since the matter pertains to all the flat owners in the building, the company shall join other stakeholders for a joint action.
- (b) The directors are pleased to inform the shareholders that the company has reclaimed the possession of company`s property at Nidhi House pursuant to a settlement with the legal heirs of the deceased accused and the Board is going to file an application for withdrawal of complaint under Section 452 of the Company`s Act 2013 in court of the Chief Metropolitan Magistrate, Tis Hazari Court .

### **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. xi have stated that there are no frauds committed on or by the company.

### **SECRETARIAL AUDITORS**

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 AUDITORS**

The company was not required to appoint Cost Auditors pursuant to Section 148 of the Companies Act, 2013 for the F.Y. 2022-2023. 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 01.07.2022, 22.09.2022, 18.01.2023 and 18.03.2023 respectively and the intervening gap between the Meetings was not more than 120 Days as prescribed under the Companies Act, 2013.

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

## **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**

There is no change in the constitution of directorships. 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 Director 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 32<sup>nd</sup> Annual General Meeting of the company held on September 1, 2022, 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 for five years until the conclusion of 37<sup>th</sup> Annual General Meeting to be held in 2027...

The Auditors' Report are self-explanatory and does not contain and qualification, reservation or adverse remark

## **DETAILS OF FRAUD REPORTED BY AUDITORS**

Pursuant to sub-section (12) of Section 143 of the Companies Act, 2013, the auditors in their report have specified that auditor considers internal financial control relevant to the Company's preparation of the financial statement and no frauds committed on or by the Company.

## **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 complaint 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: 07.07.2023**

**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 Markets Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **Profin Money Markets Limited** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2023, and its profit, 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.

#### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's report, business responsibility report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

### **Key Audit Matters**

Reporting of key audit matters as per SA 701, key audit matters are not applicable to the company as it is an unlisted company.

### **Emphasis of Matters**

We draw attention to the following matters of emphasis:

- a) Premises have been acquired by the Company under Power of Attorney, but Registration in the name of the Company is under process with Delhi Development Authority (DDA). DDA vide its public notice F.1(108)2017/LD/COORDN/PL/189 has sought information for disposal of pending cases of cancelled leases and the 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

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

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of the 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.

h) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

**For Khanna Gulati & Associates**

Chartered Accountants

Firm's Registration No.012190N

**(Rohit Khanna)**

Partner

Membership No.084878

UDIN: 23084878BGXZMV9670

Place: New Delhi

Date:10.06.2023

## **Annexure - A**

### **To the Independent Auditor's report on the standalone financial statements of Profin Money Markets Limited for the yearended 31 March 2023.**

#### **(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of business, we state that:

- i. a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.  
  
B) The Company has maintained proper records showing full particulars of intangible assets.
- b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.
- c) (i) 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.  
  
(ii) 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).
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31<sup>st</sup> March, 2023.
- ii. According to the information and explanations given to us, the Company does not have any inventories during the year. Hence, the reporting under clause 3(ii) (a) and (b) of order are not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership, or any other parties during the year and hence reporting under clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable.
- iv. 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.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.

- vi. The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2023 for a period of more than six months from the date they become payable.  
 (b) According to the records of the Company, given to us there are no dues of , income tax, goods and service tax, duty of customs, Cess that have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961.
- ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or other borrowings from banks, financial institutions and Government. Accordingly, clause 3(ix)(a) (b)(c) and (d) of the Order are not applicable.  
 e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.  
 f) The Company has not raised any loans pledge of securities held in its subsidiaries associates companies or joint venture during the year. Therefore the provision of this clause is not applicable to the company.
- x. a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.  
 b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.  
 b) To the best of our knowledge and according to the information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act is required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.  
 c) To the best of our knowledge and according to the information and explanations given to us No whistle-blower complaints have been received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) (a), (b) and (c) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us Internal Audit system is not applicable to the company, as per provision of section 138 of the companies Act 2013, Accordingly reporting under clause 3 (xiv) (a) and (b) of the order are not applicable.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. a) 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. Accordingly, reporting under clause 3(xvi) (a), and (b) of the Order are not applicable.
- b) In our opinion and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, reporting under clause 3(xvi) (c), and (d) of the Order are not applicable.
- xvii. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the company as and when they fall due.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable for the year.

***For Khanna Gulati & Associates***  
*Chartered Accountants*  
*ICAI Firm Registration No.: 012190N*

**(Rohit Khanna)**  
Partner  
Membership No.: 084878  
UDIN: 23084878BGXZMV9670

Place: New Delhi  
Date: 10.06.2023

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PROFIN MONEY MARKETS LTD.**

**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 Markets Ltd. ("the Company") as of March 31, 2023 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 and board 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 Standalone 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 Standalone 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 Standalone 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 with reference to standalone financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 & Associates**

*Chartered Accountants*

*Firm Registration No.: 012190N*

### **(Rohit Khanna)**

Partner

Membership No.: 084878

UDIN: 23084878BGXZMV9670

Place: New Delhi

Date : 10.06.2023

# PROFIN MONEY MARKETS LTD.

## BALANCE SHEET AS AT 31ST MARCH 2023

(Rupees in Thousands)

	Note No.	As at 31 March 2023	As at 31 March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	20,060.00	20,060.00
Reserves and Surplus	2	12,475.43	11,406.47
		<b>32,535.43</b>	<b>31,466.47</b>
<b>Current Liabilities</b>			
Other current liabilities	3	89.57	143.80
		<b>89.57</b>	<b>143.80</b>
<b>Total</b>		<b>32,624.99</b>	<b>31,610.27</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property Plant &amp; Equipment and Intangible Assets</b>			
(a) Property Plant & Equipment	4	1,234.04	1,323.98
(b) Non-Current Investments	5	52.95	52.95
		<b>1,286.99</b>	<b>1,376.92</b>
<b>Current Assets</b>			
(a) Cash and cash equivalents	6	30,606.26	29,597.63
(b) Short Term Loan & Advances	7	731.74	635.71
		<b>31,338.00</b>	<b>30,233.35</b>
<b>Total</b>		<b>32,624.99</b>	<b>31,610.27</b>

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

**For Profin Money Markets Limited**

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

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

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

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

**(Rohit Khanna)**  
Partner  
Membership No. 084878  
UDIN:23084878BGXZMV9670  
Place : New Delhi  
Date : 10/06/2023

Place : Gurgaon  
Date : 10/06/2023

# PROFIN MONEY MARKETS LTD.

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in Thousands)

	Note No.	For year ended 31 March 2023	For year ended 31 March 2022
<b>INCOMES:</b>			
Income from operations	8	160.00	180.00
Other income	9	1,658.62	1,440.77
<b>Total Income</b>		<b>1,818.62</b>	<b>1,620.77</b>
<b>EXPENSES:</b>			
Employee benefits expense	10	144.00	132.00
Finance costs	11	17.87	31.91
Depreciation	4	89.94	90.90
Administrative and Other expenses	12	331.25	234.32
<b>Total Expenses</b>		<b>583.05</b>	<b>489.14</b>
<b>Profit before exceptional, extraordinary items and Taxes</b>		<b>1,235.57</b>	<b>1,131.63</b>
Less: Exceptional items		<b>0.00</b>	<b>0.00</b>
<b>Profit before extraordinary items and Taxes</b>		<b>1,235.57</b>	<b>1,131.63</b>
Less: Extraordinary items		<b>0.00</b>	<b>0.00</b>
<b>Profit Before Tax</b>		<b>1,235.57</b>	<b>1,131.63</b>
<b>Tax expense</b>			
-Current tax		192.75	203.25
<b>Profit after and Taxes</b>		<b>1,042.82</b>	<b>928.38</b>
Less/(Add): Prior Period adjustments		-26.14	203.79
<b>Net Profit For The Year</b>		<b>1,068.96</b>	<b>724.60</b>
<b>Earnings/(Loss) per share:</b>			
-Basic/Diluted		0.53	0.36

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

**For Profin Money Markets Limited**

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

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

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

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

Place : Gurgaon  
Date : 10/06/2023

**(Rohit Khanna)**  
Partner  
Membership No. 084878  
UDIN:23084878BGXZMV9670  
Place : New Delhi  
Date : 10/06/2023

**PROFIN MONEY MARKET LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR 2022-23**

(Rupees in Thousands)

Particulars		2023-23	2021-22
<b>1 CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Profit/ (Loss) before Tax as per Profit and Loss Account		1,235.57	1,131.63
<b>Adjustment For:</b>			
Depreciation and Amortization Expense		89.94	90.90
Interest and Dividend Income		-1,658.57	-1,440.77
<b>Operating Profit / (Loss) before Working Capital Changes</b>		<b>-333.06</b>	<b>-218.24</b>
<b>Adjustment For:</b>			
Trade and other Recoverable		-117.59	0.52
Trade and other Payables		-54.23	-12.13
<b>Cash from Operating Activities</b>		<b>-504.89</b>	<b>-229.84</b>
Income Tax Paid (net)		-145.05	-378.21
<b>Net Cash from Operating Activities</b>	<b>(I)</b>	<b>-649.93</b>	<b>-608.05</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		0.00	-69.40
Interest and Dividend Income		1,658.57	1,440.77
<b>Net Cash (used in) / from Investing Activities</b>	<b>(II)</b>	<b>1,658.57</b>	<b>1,371.37</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of Long term borrowings		0.00	0.00
<b>Net Cash (used in) / from Financing Activities</b>	<b>(III)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		<b>1,008.63</b>	<b>763.32</b>
<b>Opening Balance of Cash and Cash equivalents</b>		<b>29,597.63</b>	<b>28,834.31</b>
<b>Closing Balance of Cash and Cash equivalents</b>		<b>30,606.26</b>	<b>29,597.63</b>

**For Profin Money Market Limited**

As per our report of even date

**For Khanna Gulati & Associates**

Chartered Accountants

Firm Regn. No: 012190N

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

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

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

**(Rohit Khanna)**  
Partner  
Membership No. 084878  
UDIN:23084878BGXZMV9670  
Place : New Delhi  
Date:10/06/2023

Place : Gurgaon  
Date :10/06/2023

## PROFIN MONEY MARKETS LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

#### I) 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.

viii) **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

(Rupees in Thousand)

### NOTE 1: SHARE CAPITAL

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

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
<b><u>Authorized Capital</u></b>				
50,00,000 equity shares of Rs.10/- each	5000000	50,000	5000000	50,000
<b><u>Issued Capital</u></b>				
36,71,400 equity shares of Rs.10/- each	3671400	36,714	3671400	36,714
<b><u>Subscribed Capital</u></b>				
35,75,900 equity shares of Rs.10/- each	3575900	35,759	3575900	35,759
<b><u>Paid up Capital</u></b>				
20,06,000 equity shares of Rs.10/- each fully paid-up	2006000	20,060	2006000	20,060
<b>Total</b>	<b>2006000</b>	<b>20,060</b>	<b>2006000</b>	<b>20,060</b>

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

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	2,006,000	2,006
Changes during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>2,006,000</b>	<b>2,006</b>

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

Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
	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	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.

**e) Shareholding of Promoters**

Name of Promoters	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Rajan Sehgal	361,150	18.00%	361,150	18.00%
Anita Sehgal	141,000	7.03%	141,000	7.03%

% Change during the year NIL (Previous Year NIL)

**NOTE 2: RESERVES & SURPLUS**

(Amounts in Rupees)

Particulars	As at 31 March 2023	As at 31 March 2022
Capital Reserves	3,812.25	3,812.25
<b>Surplus in Statement of Profit &amp; Loss :</b>		
Opening balance	7,594.22	6,869.62
Add: Profit for year	1,068.96	724.60
Closing Balance	8,663.18	7,594.22
<b>Total</b>	<b>12,475.43</b>	<b>11,406.47</b>

**NOTE 3: OTHER CURRENT LIABILITIES**

(Amounts in Rupees)

Particulars	As at 31 March 2023	As at 31 March 2022
Other Payables	89.57	143.80
<b>Total</b>	<b>89.57</b>	<b>143.80</b>

## PROFIN MONEY MARKETS LIMITED

(Rupees in thousands)

## SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023

Sl. No.	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on 01/04/2022	Additions during the year	Sale During The Year	As on 31/03/2023	As on 01/04/2022	Provided During the year	Adjusted with retained earnings	Sale / Disposal	As on 31/03/2023	As on 31/03/2023	As on 31/03/2022
	<b>TANGIBLE ASSETS</b>											
1	OFFICE PREMISES	4,472.60	0.00	0.00	4,472.60	3,196.13	62.26	0.00	0.00	3,258.39	1,214.21	1,276.48
2	COMPUTERS	3,467.58	0.00	0.00	3,467.58	3,435.62	20.67	0.00	0.00	3,456.29	11.29	31.96
3	FURNITURE & FIXTURES	525.52	0.00	0.00	525.52	525.52	0.00	0.00	0.00	525.52	0.00	0.00
4	OFFICE EQUIPMENT	26.50	0.00		26.50	10.96	7.00	0.00	0.00	17.97	8.53	15.54
	<b>TOTAL</b>	<b>8,492.21</b>	<b>0.00</b>	<b>0.00</b>	<b>8,492.21</b>	<b>7,168.23</b>	<b>89.94</b>	<b>0.00</b>	<b>0.00</b>	<b>7,258.17</b>	<b>1,234.04</b>	<b>1,323.98</b>
	PREVIOUS YEAR	8,422.81	69.40	0.00	8,492.21	7,077.33	90.90	0.00	0.00	7,168.23	1,323.98	0.00

**NOTE 5: NON CURRENT INVESTMENTS****(Amounts in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
<b>Non Trade (At Cost) Quoted</b>		
Reliance Capital Limited (500 Equity Share (previous year 500) @ Rs.10/- each)	50.00	50.00
Canara Bank (10 Equity Share (previous year 10 shares of Syndicate Bank) @ Rs.10/- each)	1.01	1.01
Union Bank of India (10 Equity Share (previous year 10) @ Rs.10/- each)	1.94	1.94
<b>Total</b>	<b>52.95</b>	<b>52.95</b>

**Aggregate Market Value of the Quoted Investment as on 31st March 2022 : Rs.7510)**  
(previous year: Rs. 8940/-)

**NOTE 6: CASH AND CASH- EQUIVALENTS****(Amounts in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
Balances with Schedule Bank		
- In Current Account	836.34	173.97
- In Deposit Account	29,752.44	29,407.00
Cash on hand <i>(as certified by the management)</i>	17.49	16.67
<b>Total</b>	<b>30,606.26</b>	<b>29,597.63</b>

**NOTE 7: Short Term Loan & Advances****(Amounts in Rupees)**

<b>Particulars</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
Accrued Interest on Fixed Deposits with Bank	557.53	439.94
TDS/ Advance Tax (Net of Provision for Income Tax)	174.21	195.78
<b>Total</b>	<b>731.74</b>	<b>635.71</b>

**NOTE 8: INCOME FROM OPERATIONS**

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
<b>Sale of Service</b>		
Consultancy Income	160.00	180.00
<b>Total</b>	<b>160.00</b>	<b>180.00</b>

**NOTE 9: OTHER INCOME**

(Amounts in Rupees)

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Interest Income	1,658.59	1,440.77
Dividend Income	0.03	0.00
<b>Total</b>	<b>1,658.62</b>	<b>1,440.77</b>

**NOTE 10: EMPLOYEE BENEFITS EXPENSES**

(Amounts in Rupees)

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Salary, Wages, Bonus, etc.	144.00	132.00
<b>Total</b>	<b>144.00</b>	<b>132.00</b>

**NOTE 11: FINANCIAL EXPENSES**

(Amounts in Rupees)

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Bank Charges	0.17	6.49
D- MAT Charges	17.70	25.42
<b>Total</b>	<b>17.87</b>	<b>31.91</b>

**NOTE 12: ADMINISTRATIVE AND OTHER EXPENSES**

(Amounts in Rupees)

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Auditors Remuneration	35.40	35.40
Computer Expenses	28.78	6.95
Conveyance Expenses	9.18	8.04
Communication Expenses	6.00	6.00
Directors Sitting Fee	60.00	60.00
Electricity and Water Charges	21.86	0.00
Filing Fee	13.60	3.60
Printing and Stationery	13.99	6.93
Legal and Professional Charges	113.54	78.30
Misc. Expenses	4.25	0.00
Office Expenses	19.93	0.00
Rates and Taxes	4.71	5.12
Travelling Expenses	0.00	23.98
<b>Total</b>	<b>331.25</b>	<b>234.32</b>

**NOTE: 13 - EARNING PER SHARE**

The earning per share have been computed in accordance with the ' Accounting Standard 20- Earning per share

The numerators and denominators used to calculate basic and diluted earning per share

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Profit/ (Loss) attributable to Equity Shareholders (Rs.)	1,068,956	724,597
Weighted Average No. of Equity Share outstanding (Nos.)	2,006,000	2,006,000
Nominal Value of Equity Share (Rs.)	10	10
<b>Basic and Diluted Earning per share (in Rupees)</b>	<b>0.53</b>	<b>0.36</b>

**NOTE 14: - Auditor's Remuneration (Excluding GST)**

Particulars	For Year Ended 31 March 2023	For Year Ended 31 March 2022
Audit Fee	30,000	30,000
<b>Total</b>	<b>30,000</b>	<b>30,000</b>

**NOTE: 15 - CONTINGENT LIABILITES**

The company did not have any contingent liabilities as on balance sheet date.

**NOTE: 16 - 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) Relationships:****i) Key Management Personnel**

Mr. Rajan Sehgal

Mrs. Anita 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

**b) The following transactions were carried out with related party in the ordinary course of business  
(Rupees in thousand)**

Particulars	As at 31 March 2023	As at 31 March 2022
<b>i) Key Management Personnel &amp; their Relatives</b>	-	-
Directors Sitting Fee	60.00	60.00
<b>ii) Entities over which Key Management Personnel are able to exercise significant influence</b>		
No Transaction during the year	-	-
Balances at the end of the year		
<b>i) Key Management Personnel &amp; their Relatives</b>		
Directors Sitting Fee Payable	-	-
<b>ii) Entities over which Key Management Personnel are able to exercise significant influence</b>		
No Payable	-	-

**NOTE: 17 - RATIOS**

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows :

Particulars	Numerator	Denominator	As at 31-03-2023	As at 31-03-2022	Variance in%
Current Ratio (in times)	Current assets	Current liabilities	349.89	210.25	39.91
Debt-Equity Ratio (in times)	Total Debt	Shareholder's equity	NA	NA	NA
Debt Service Coverage Ratio (in times)	Earning available for debt Service	Debt Service	NA	NA	NA
Return on Equity (in %)	Net Profit after tax	Average Shareholder's equity	3.29	2.30	0.98
Inventory Turnover Ratio (in times)	Sales	Average Inventories	NA	NA	NA
Trade Receivables Turnover Ratio (in times)	Net Credit Sales	Average Trade Receivables	NA	NA	NA
Trade Payables Turnover Ratio (in times)	Net Credit Purchase	Average Trade Payables	NA	NA	NA
Net Capital Turnover Ratio (in times)	Net Sale	Average Working Capital	0.52	0.61	(16.11)
Net Profit Ratio (in %)	Net Profit	Total Net Sales	67.94	69.82	(2.77)
Return on Capital Employed (in %)	EBIT	Capital Employed	3.80	3.60	5.30
Return on Investment (in %)	-		-	-	-

Note:

Due to decrease in current liabilities of the company, current ratio of the company increased during the year.

**NOTE: 18**

No transactions to report against the following disclosure requirements as notified by MCA pursuant notification vide G.S.R, 207(E) dated; 24th March, 2021 amended to Schedule III:

- (i) Crypto Currency or Virtual Currency
- (ii) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (iii) Registration of charges or satisfaction with Registrar of Companies
- (iv) Relating to borrowed funds:
- (v) Willful defaulter
- (vi) Utilisation of borrowed funds & share premium
- (vii) Borrowings obtained on the basis of security of current assets
- (viii) Discrepancy in utilisation of borrowings
- (ix) Current maturity of long term borrowings
- (x) Relationship with Struck off Companies
- (xi) Undisclosed Income
- (xii) Compliance with approved Scheme(s) of Arrangements

**NOTE: 19**

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.

**NOTE: 20**

Based on the information presently available with the management, there are no dues outstanding to micro and small enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006.

**NOTE: 21**

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

**NOTE: 22**

- a) 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 unauthorised / illegal possession of shareholder (also previously director of the company) holding 2,65,500 Equity Shares (13.25% holding of the company).

**NOTE: 23**

Previous period figures have been re-grouped / re-classified to conform to requirements of the amended Schedule III to the Companies Act, 2013.

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

Chartered Accountants  
Firm Regn. No.012190N

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

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

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

**(Rohit Khanna)**  
Partner  
Membership No. 084878  
UDIN:23084878BGXZMV9670

Place : Gurgaon  
Date : 10/06/2023

Place : New Delhi  
Date : 10/06/2023