

SUTALIA FINANCE PRIVATE LIMITED

Regd. Off: Shop No.307, Ramlakhan Chambers,
No.19 & 20 General Muthia Mudali St, Sowcarpet Chennai – 600079.

CIN: U65191TN1989PTC018250

Email: nbfcmain@gmail.com

DIRECTORS' REPORT

To,
The Members of
M/s. SUTALIA FINANCE PRIVATE LIMITED

Your Directors have great pleasure in presenting the 32nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS:

(In Rs.)		
PARTICULARS	31.03.2021	31.03.2020
Income	2,75,44,699.00	3,03,97,775.00
Less: Expenditure	1,94,94,673.35	1,70,16,964.39
Profit before Tax	80,50,025.65	1,33,80,810.61
Less: Current Tax	21,34,485.00	34,95,224.00
Less : Deferred Tax	(456.00)	(484.66)
Profit after Tax	59,15,996.65	98,86,071.27

2. DIVIDEND:

In order to plough back the profits, your directors do not recommend any dividend.

3. TRANSFER TO RESERVES:

The Company has transferred a sum of Rs.11,83,199.33 to the statutory reserve maintained as per RBI Act, 1934.

4. SUBSIDIARY/ JOINT VENTURES / ASSOCIATE COMPANIES AND PERFORMANCE THEREOF:

The company is not having any Subsidiary / Joint Ventures / Associate Companies.

5. STATE OF COMPANY'S AFFAIR & CHANGE IN THE NATURE OF BUSINESS:

The Company is non-deposit accepting non-banking finance company. There is no change in the nature of business during the year as compared to previous year.

6. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments, affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

7. DEPOSITS:

Your Company has neither invited nor accepted any deposit during the year under review.

8. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future

SUTALIA FINANCE PRIVATE LIMITED

Regd. Off: Shop No.307, Ramlakhan Chambers,
No.19 & 20 General Muthia Mudali St, Sowcarpet Chennai – 600079.

CIN: U65191TN1989PTC018250

Email: nbfcmain@gmail.com

9. DIRECTORS:

There is no change in directors during the year under review.

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met 6 times during the year under review and gap between two meetings is not more than 120 days.

11. ANNUAL RETURN:

The Company does not have any website. Hence, the web link for availability of annual return is not applicable.

12. STATUTORY AUDITORS:

M/s. Sidharth Mehta & Co., Chartered Accountants, Chennai, were appointed as Statutory Auditors of the Company for a term of five years in the AGM held on 29.09.2018. Pursuant to notification of the Companies (Amendment) Act, 2017 on 7th May, 2018, the first proviso to Section 139 relating to the ratification of appointment of Statutory Auditors by the Members at every General Meeting was omitted. Consequently, the ratification of appointment of Statutory Auditors is not required. The Company has received confirmation from the statutory auditors that their appointment is within the limit specified under the Act and is not disqualified to continue as Auditors of the Company

13. AUDITORS' REPORT:

The Auditors did not make any qualification, reservation or adverse remark or disclaimer on the financial statements prepared as per Section 133 of Companies Act, 2013, and notes on Accounts annexed thereto. The Auditors have not reported any frauds under sub-section (12) of section 143 of the Companies Act, 2013 during the year under review.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company being a Non-banking finance company, the provisions of Section 186 of the Act are not applicable to it.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SEC 188(1) COMPANIES ACT 2013:

The transactions entered during the year with the related parties are in the ordinary course of business and at arms' length basis and are disclosed in notes forming part of accounts.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company is taking utmost care to conserve energy wherever possible. There was no technology absorption, foreign earnings and outgo during the year under review.

17. RISK MANAGEMENT POLICY:

The Company has a Proper Risk Management Policy towards Operations and Administrative affairs of the Company. The Directors review the Policy at regular intervals of time and ensure Proper Implementation of the Policy Formulated.

18. PARTICULARS OF EMPLOYEES:

The Company being a Private Limited Company, the reporting required under Section 197(12) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable and therefore not furnished.

SUTALIA FINANCE PRIVATE LIMITED

Regd. Off: Shop No.307, Ramlakhan Chambers,
No.19 & 20 General Muthia Mudali St, Sowcarpet Chennai – 600079.

CIN: U65191TN1989PTC018250

Email: nbfcmain@gmail.com

19. SHARE CAPITAL:

(a) During the year, the authorised share capital of the Company was increased from Rs.220,00,000/- to Rs.450,00,000/- in the EGM held on 19.02.2021.

(b) The company has allotted 209,600 equity shares of Rs.100/- each by way of rights issue on 26.03.2021

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has adequate internal financial controls such as defining authority to authorize financial transactions and review of financial statement mechanism in vogue.

21. SEXUAL HARRASMENT OF WOMEN AT WORKPLACE:

During the year under review, your Company had not received any complaint relating to sexual harassment of women at workplace.

22. DIRECTORS RESPONSIBILITY STATEMENT:

To the best of their knowledge, belief and according to the information and explanations obtained by them, your Directors make the following statements:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made for the same.
- b) appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2021 and of the Profit of the Company for the year ended 31st March 2021
- c) proper and sufficient care have been taken for 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 annual accounts have been prepared 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.

23. MAINTENANCE OF COST RECORDS:

The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the Company.

24. OTHER DISCLOSURES:

The disclosures pertaining to (i) Corporate Social Responsibility Committee, (ii) Audit Committee, (iii) Nomination & Remuneration Committee and (iv) Vigil Mechanism is not applicable to the Company, as your Company does not fall under the class of Companies.

25. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

Not Applicable

SUTALIA FINANCE PRIVATE LIMITED

Regd. Off: Shop No.307, Ramlakhan Chambers,
No.19 & 20 General Muthia Mudali St, Sowcarpet Chennai – 600079.

CIN: U65191TN1989PTC018250

Email: nbfcmain@gmail.com

26. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

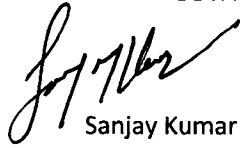
Not Applicable

27. ACKNOWLEDGEMENT:

The Directors gratefully acknowledge all stakeholders of the Company viz. members, customers, dealers, vendors, banks and other business partners for the excellent support received from them during the year.

Place: Chennai
Date: 30.09.2021

For and on Behalf of the Board
SUTALIA FINANCE PRIVATE LIMITED



Sanjay Kumar
Director
DIN: 02114514



Rajesh Kumar
Director
DIN: 07605326

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S. SUTALIYA FINANCE PRIVATE
LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S. SUTALIYA FINANCE PRIVATE LIMITED, ("the Company"), which comprises of the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of Significant accounting policies and other Explanatory Information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2021;
- b) In the case of the Statement of Profit and Loss, of the Profits of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

AUDITORS' RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and the auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards of Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by the Section 143(3) of the Act, we report that:
 - (1) 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;
 - (2) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (3) 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;
 - (4) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (5) On the basis of written representation received from the directors, as on 31st March 2021 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
 - (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure B.
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance to Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :
 - i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- ii. The Company does not have any pending litigations which will have any impact on its financial position.
- iii. There is no requirement for transferring funds to the Investor Education and Protection Fund by the Company.

Date: July 05,2021
Place: Chennai



SIDHARTH MEHTA & CO.,
Chartered Accountants
Siddharth Mehta
(SIDDHARTH MEHTA)
Proprietor

Membership No. 207043

Firm Reg. No. 008108S.

UDIN: 21207043AAAAHN1277

ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and as specified, we report below a statement on the matters specified in paragraphs 3 and 4 of the Order and as applicable for the Company for the year ended 31st March 2021:

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the records maintained by the Company and the physical fixed assets have been noticed.

2. The Company is in the business of providing Non-Banking Financial Services and consequently, does not hold any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, during the current year, the Company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act
 - (a) The terms and conditions of such loans are not prejudicial to the company's Interest.
 - (b) Proper schedule of repayment of principal and payment of interest has been stipulated by the company and repayments & receipts of the same are regular.
 - (c) There is no such amount over-due for more than 90 days.
4. With reference to other loans and advances granted in the normal course of business, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company is a non-banking finance company and consequently is exempt from provisions of section 73, 74, 75 and 76 of the Act. Hence, paragraph 3(v) of the Order is not applicable to the Company.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

According to the information and explanation given to us, there are no dues of income tax, sales tax, goods & service tax, duty of customs, outstanding on account of any dispute.

8. Based on the general examination of the Balance Sheet, the Company has not borrowed any loans or effected any borrowings from any Non-Banking Financial Institution, Bank, and Government or through Debentures. There is no default in repayment of the same.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or through Term Loans.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Since the company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to the company and hence no report is made on the approvals and payment of managerial remuneration under the provisions of the Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the



provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. According to the information and explanations given to us, the Company has registered as required, under Section 45-IA of the Reserve Bank of India Act, 1934.

Date: July 05, 2021
Place: Chennai.



**For SIDHARTH MEHTA & CO.,
Chartered Accountants**

Siddharth Mehta
(SIDDHARRTH MEHTA)
Proprietor

Member ship No. 207043

Firm Reg. No. 008108S.

UDIN: 21207043AAAAHN1277

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

We have audited the internal financial controls over financial reporting of M/S. SUTALIYA FINANCE PRIVATE LIMITED, ("the company") as of March 31, 2021 in conjunction with our audit of 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of 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 these 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 payments of the company are being made only in accordance with authorizations of management and directors of the company.

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal control 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 subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

OPINION

In our Opinion, to the best of our information and according to the explanations given to us, 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.

Date: July 05, 2021
Place: Chennai.



**For SIDHARTH MEHTA & CO.,
Chartered Accountants**

Siddharth Mehta
**(SIDDHARTH MEHTA)
Proprietor**

Member ship No. 207043

Firm Reg. No. 008108S.

UDIN: 21207043AAAAHN1277

SUTALIA FINANCE PRIVATE LIMITED
No.49, ERULAPPAN STREET, LAXMI NIVAS, 2nd Floor,
SOWCARPET, Chennai - 600 079.

PAN: AABCS0535N

D.O.B: 30-11-1989 ASSESSMENT YEAR : 2021-2022

Balance Sheet as on 31st March , 2021

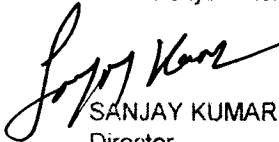
Particulars	Note No	As at 31-03-2021	As at 31-03-2020
I. EQUITY AND LIABILITIES			
(a) Share Capital	2	4,19,20,000.00	2,09,60,000.00
(b) Reserves and Surplus	3	1,75,83,260.41	1,16,67,263.76
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	31,51,96,710.00	46,30,85,344.00
(3) Current Liabilities			
(a) Other current liabilities	5	1,54,462.00	16,65,925.00
(b) Short Term Borrowings	6	-	-
(c) Short-term provisions	7	15,22,396.79	13,36,249.42
		37,63,76,829.20	49,87,14,782.18
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,208.00	1,530.00
(ii) Deferred Tax assets		940.66	484.66
(b) Long Term Loans and Advances	9	36,67,99,539.00	49,51,53,367.00
(2) Current assets			
(a) Cash and cash equivalents	10	86,73,526.54	26,42,785.52
(b) Short-term loans and advances	11	8,71,615.00	8,71,615.00
(c) Other Current Asset	12	30,000.00	45,000.00
Total		37,63,76,829.20	49,87,14,782.18

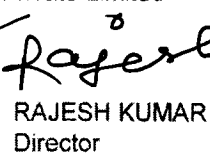
The accompanying notes 1 to 18 are an integral part of the Financial Statements

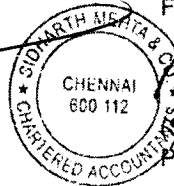
For Sutaliya Finance Private Limited

For SIDHARTH MEHTA & CO.

Chartered Accountants.


SANJAY KUMAR
Director


RAJESH KUMAR
Director




Siddharth Mehta
Proprietor

Place: Chennai.
Date: July 05, 2021

SUTALIA FINANCE PRIVATE LIMITED
No.49, ERULAPPAN STREET, LAXMI NIVAS,2nd Floor,
SOWCARPET, Chennai - 600 079.

PAN: AABCS0535N

D.O.B: 30-11-1989 ASSESSMENT YEAR : 2021-2022

Profit and Loss statement for the year ended 31st March, 2021

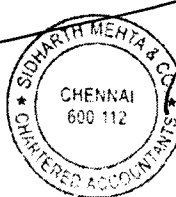
Particulars	Note No	As at 31-03-2021	As at 31-03-2020
I. Revenue from operations	13	2,75,44,699.00	3,03,97,775.00
II. Other Income		-	-
III. Total Revenue (I +II)		2,75,44,699.00	3,03,97,775.00
IV. Expenses:			
Employee benefit expense	14	8,20,000.00	9,20,000.00
Financial costs	15	1,74,30,326.45	1,45,80,743.98
Depreciation and amortization expense	16	15,322.00	15,459.00
Other expenses	17	3,51,495.53	2,62,878.00
Contingent Provisions against Standard Assets	18	8,77,529.37	12,37,883.42
Total Expenses		1,94,94,673.35	1,70,16,964.39
V. Profit before exceptional and extraordinary	(III - IV)	80,50,025.65	1,33,80,810.61
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	80,50,025.65	1,33,80,810.61
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	80,50,025.65	1,33,80,810.61
X. Tax expense:			
(1) Current tax		21,34,485.00	34,95,224.00
(2) Deferred tax		(456.00)	(484.66)
XI. Profit(Loss) from the perid from continuing	(IX - X)	59,15,996.65	98,86,071.27
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV. Profit/(Loss) for the period	(XI + XIV)	59,15,996.65	98,86,071.27
XV. Earning per equity share:			
(1) Basic		14.11	47.17
(2) Diluted		-	-

The accompanying notes 1 to 18 are an integral part of the Financial Statements

For Sutaliya Finance Private Limited:


SANJAY KUMAR
Director


RAJESH KUMAR
Director



For SIDHARTH MEHTA & CO.
Chartered Accountants.


(Siddharth Mehta)
Proprietor

Place: Chennai.

Date: July 05,2021

M/s. SUTALIYA FINANCE PRIVATE LIMITED**Cash flow Statement for the year ended March 31, 2021**

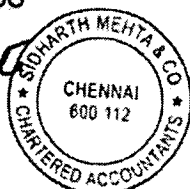
(All amounts are in Indian Rupees, except share data or as stated)

	March 31, 2021	March 31, 2020
Cash flow from operating activities		
Net (Loss) / Profit before tax	80,50,026	1,33,79,511
Adjustments for:		
Depreciation / amortisation	322	459
Preliminary Expenses Written Off	15,000	15,000
Operating cash flow before working capital changes	<u>80,65,348</u>	<u>1,33,94,970</u>
Adjustments for:		
(Increase)/decrease in Short Term Loans & Advances	-	-
(Increase)/decrease in Other Current Assets	-	-
Increase/ (decrease) in Other Current Liabilities	(15,11,463)	8,33,825
Increase/ (decrease) in Short Term Borrowings	-	-
Increase/ (decrease) in Short Term Provisions	1,86,147	15,72,854
Cash generated from operations	<u>67,40,032</u>	<u>1,58,01,649</u>
Less : Income taxes paid	21,34,485	34,94,914
Net cash provided/(used) by operating activities (A)	<u>46,05,547</u>	<u>1,23,06,735</u>
Cash flow from investing activities		
Purchase of tangible assets	-	-
Sale of tangible assets	-	-
Net cash (used)/provided by investing activities (B)	<u>-</u>	<u>-</u>
Cash flow from financing activities		
Proceeds from issue of Share Capital	2,09,60,000	-
Increase/(decrease) in Long term borrowings	(14,78,88,634)	19,08,75,067
(Increase)/decrease in Long Term Loans & Advances	12,83,53,828	(22,35,50,560)
Net cash (used)/provided by financing activities (C)	<u>14,25,194</u>	<u>(3,26,75,493)</u>
Net (decrease)/increase in cash and cash equivalents A+B+C	60,30,741	(2,03,68,758)
Cash and cash equivalents at the beginning of the year	26,42,785.52	2,30,11,543.50
Cash and cash equivalents at the end of the year	86,73,526.54	26,42,785.52
The notes referred to above form an integral part of the financial statements		
This is the cash flow statement referred to in our report of even date		

FOR SIDHARTH MEHTA & CO
 CHARTERED ACCOUNTANTS
 Firm Registration no. .008108S

Siddharth Mehta
SIDDHARTH MEHTA
 PROPRIETOR

Membership No. 207043
 Place: Chennai
 Date : 05/07/2021



For and on behalf of the Board
M/s. SUTALIYA FINANCE
PRIVATE LIMITED

Sanjay Kumar *Rajesh Kumar*
SANJAY KUMAR **RAJESH KUMAR**
 Director Director

SUTALIA FINANCE PRIVATE LIMITED
No.49, ERULAPPAN STREET, LAXMI NIVAS,2nd Floor,
SOWCARPET, Chennai - 600 079.

PAN: AABCS0535N D.O.B: 30-11-1989 ASSESSMENT YEAR : 2021-2022
NOTES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2021

NOTE - 2: SHARE CAPITAL:

As at 31-03-2021 As at 31-03-2020

	Par Value Rs.	31.03.2021 Rs.	31.03.2020 Rs.
(a) AUTHORISED: 450000 Equity Shares of Rs.100/- each	100/-	4,50,00,000.00	2,20,00,000.00
(b) ISSUED, SUBSCRIBED AND PAID UP 4,19,200 Equity Shares of Rs.100/- each	100/-	4,19,20,000.00	2,09,60,000.00
(c) Share Application money (Pending Allotment)		-	-

(d) Reconciliation of Shares

	31.03.2021		31.03.2020	
	Number of Shares	Amount	Number of Shares	Amount
Opening Share Capital	2,09,600	2,09,60,000	2,09,600	2,09,60,000
Add: Shares issued During the year	2,09,600	2,09,60,000	-	-
Add: Rights/ Bonus Shares Issued	-	-	-	-
Total	4,19,200	4,19,20,000	2,09,600	2,09,60,000
Less: Buy back of Shares	-	-	-	-
Less: Reduciton in Capital	-	-	-	-
Closing Share Capital	4,19,200	4,19,20,000	2,09,600	2,09,60,000

(e) List of Shareholders holding more than 5% of Shares

Name of Shareholders	31.03.2021		31.03.2020	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Rajesh Kumar	2,09,600	50%	1,04,800	50%
Sanjay Kumar	2,09,600	50%	1,04,800	50%



SUTALIA FINANCE PRIVATE LIMITED
No.49, ERULAPPAN STREET, LAXMI NIVAS, 2nd Floor,
SOWCARPET, Chennai - 600 079.

PAN: AABCS0535N D.O.B: 30-11-1989 ASSESSMENT YEAR : 2021-2022

NOTE 3 RESERVES AND SURPLUS

(a) Statutory Reserve

(As Per section 45-IC of the RBI Act , 1934

	As at 31-03-2021	As at 31-03-2020
Opening Balance	23,46,690.55	3,69,476.30
Add: Transferred from Surplus in Statement of Profit & Loss	11,83,199.33	19,77,214.25
Closing Balance	35,29,889.88	23,46,690.55

(b) Surplus/Deficit in Statement of Profit & Loss

Opening Balance	93,20,573.21	14,11,716.20
Add: Profit/Loss For the Year	59,15,996.65	98,86,071.27
Less: Transferred to Statutory Reserve	(11,83,199.33)	(19,77,214.25)
Closing Balance	1,40,53,370.53	93,20,573.21
TOTAL	1,75,83,260.41	1,16,67,263.76

NOTE 4 LONG TERM BORROWINGS

Secured Loan	13,44,86,524.00	19,13,75,067.00
Unsecured Loan	18,07,10,186.00	27,17,10,277.00
	31,51,96,710.00	46,30,85,344.00

NOTE 5 OTHER CURRENT LIABILITIES

Sundry Creditor for Expenses	1,54,462.00	16,65,925.00
	1,54,462.00	16,65,925.00

NOTE 6 SHORT TERM LOANS & ADVANCES

	-	-
--	---	---

NOTE 7 SHORT TERM PROVISIONS

Contingent Provisions Against standard Assets as per RBI Norm	21,39,712.79	12,62,183.42
Provision for Tax Payable	(6,17,316.00)	74,066.00
	15,22,396.79	13,36,249.42

NOTE 9 LONG TERM LOANS AND ADVANCES

	As at 31-03-2021	As at 31-03-2020
Advances	36,66,96,848.00	49,50,50,676.00
Deposits	1,02,691.00	1,02,691.00
	36,67,99,539.00	49,51,53,367.00

NOTE 10 CASH AND CASH EQUIVALENTS

(a) Cash in Hand	14,64,942.00	12,69,962.00
(b) Bank Balance	72,08,584.54	13,72,823.52
	86,73,526.54	26,42,785.52



SUTALIA FINANCE PRIVATE LIMITED
No.49, ERULAPPAN STREET, LAXMI NIVAS, 2nd Floor,
SOWCARPET, Chennai - 600 079.

PAN: AABCS0535N D.O.B: 30-11-1989 ASSESSMENT YEAR : 2021-2022

NOTE 11 SHORT TERM LOANS AND ADVANCES

Secured, Considered Good	1,92,615.00	1,92,615.00
Sundry Loan Debtors	6,79,000.00	6,79,000.00
	<u>8,71,615.00</u>	<u>8,71,615.00</u>

NOTE 12 OTHER CURRENT ASSETS

Preliminary Expenses	45,000.00	60,000.00
Less: 1/5th Written Off	15,000.00	15,000.00
	<u>30,000.00</u>	<u>45,000.00</u>

NOTE 13 REVENUE FROM OPERATIONS

Interest Income	2,75,44,699.00	3,03,97,775.00
	<u>2,75,44,699.00</u>	<u>3,03,97,775.00</u>

NOTE 14 EMPLOYEE BENEFIT EXPENSES

	As at 31-03-2021	As at 31-03-2020
Salary - Managerial	5,80,000.00	4,40,000.00
<u>Director Remuneration</u>		
- Sanjay Kumar	1,20,000.00	2,40,000.00
- Rajesh Kumar	1,20,000.00	2,40,000.00
	<u>8,20,000.00</u>	<u>9,20,000.00</u>

NOTE 15 FINANCIAL CHARGES

Bank Charges	3,395.45	4,732.98
Interest Paid	1,74,26,931.00	1,45,76,011.00
	<u>1,74,30,326.45</u>	<u>1,45,80,743.98</u>

NOTE 16 DEPRECIATION & AMORTIZATION EXPENSES

Depreciation	322.00	459.00
Preliminary Expenses written off	15,000.00	15,000.00
	<u>15,322.00</u>	<u>15,459.00</u>

NOTE 17 OTHER EXPENSES

ROC & Legal Fees	1,76,500.00	20,000.00
Audit Fees	40,000.00	40,000.00
Electricity Charges	1,520.00	8,658.00
Travelling Expenses	-	30,576.00
Registration Fees - Rating Companies	21,976.00	19,400.00
Professional Fees	2,500.00	-
TDS Late Fees	-	33,224.00
TDS - Interest Paid	-	10,520.00
Rent	1,09,000.00	1,00,500.00
Round Off	-0.47	-
	<u>3,51,495.53</u>	<u>2,62,878.00</u>

Note 18 CONTINGENT PROVISIONS AGAINST STANDARD ASSETS

Provision on Assets	8,77,529.37	12,37,883.42
	<u>8,77,529.37</u>	<u>12,37,883.42</u>



M/S. SUTALIYA FINANCE PRIVATE LIMITED

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

NOTE 1:

SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles ('GAAP') in India and comply with the Accounting Standards notified by the Central Government pursuant to Companies (Accounting Standard) Rules, 2006, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

B) REVENUE RECOGNITION

The company has recognized Interest income on deposits and interest bearing securities on the time proportionate method.

C) EMPLOYEE BENEFIT

The company recognizes short term employee benefits for services rendered by employees during the period when the services are rendered.

D) INCOME TAXES

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain-(as the case may be) to be realized. Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws.



E) EARNINGS PER SHARE

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares.

F) CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company.

G) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

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.

Where 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. Contingent assets are neither recognised nor disclosed in the financial statements.

H) PROVISION FOR DOUBTFUL DEBTS

As required by the IRAC norms of RBI guidelines provisioning on Assets of the company has been provided for based on their classification category as below:

Provision of Standard Asset - Rs. 8,86,270.29/- (0.25% of total outstanding)

Provision of Standard Asset – Rs. 12,29,142.50/- (10% of total outstanding)

I) INVESTMENTS:

Long-term investments are stated at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value.



B. NOTES TO ACCOUNTS:

1. In the opinion of the Board of Directors, the current Assets, Loans and Advances are approximately of the value stated, as realized in the ordinary course of Business.
2. Miscellaneous expense in excess of 1 % of total revenue is NIL.
3. The deferred tax asset is Rs.940.66/-
4. The Books of Accounts are being maintained at Premises.
5. Expenditure in foreign currency is NIL.
6. Contingent Liabilities is NIL
7. Previous year figures have been regrouped wherever necessary.
8. The Following are the Related Party Transactions:-

Name of the party	Nature of Relationship	Nature of Transaction	Amount (Rs.)
Khazanchi Jewellers P Ltd	Director's Significant Influence	Long Term Loans & Advances	16,20,07,832.00
		Interest Income	1,23,70,868.00
K S Developers	Firm in which Relative is Partner	Long Term Loans & Advances	15,95,781.00
		Interest Income	90,327.00
M G Developers	Firm in which Relative is Partner	Long Term Loans & Advances	1,06,82,707.00
		Interest Income	6,07,260.00
R M and Co	Firm in which Relative is Partner	Long Term Loans & Advances	33,14,425.00
		Interest Income	1,86,622.00
V M and Co	Firm in which Relative is Partner	Long Term Loans & Advances	1,74,75,229.00
		Interest Income	9,66,193.00
S K Developers	Firm in which Relative is Partner	Long Term Loans & Advances	2,96,67,932.00
		Interest Income	17,11,680.00
Sambhavnath Investments	Firm in which Relative is Partner	Long Term Loans & Advances	1,88,09,053.00
		Interest Income	11,44,513.00
Moti Gajara Estates Pvt Ltd	Director's Significant Influence	Long Term Loans & Advances	79,74,761.00
		Interest Income	6,44,141.00
K J and Co	Firm in which Relative is Partner	Long Term Loans & Advances	3,10,04,225.00
		Interest Income	17,62,440.00

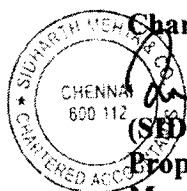


Goutham Chand Mehta	Brother of Director	Long Term Loans & Advances	22,35,699.00
		Interest Income	1,26,549.00
Tarachand Mehta	Father of Director	Long Term Loans & Advances	27,94,624.00
		Interest Income	1,58,186.00
Rajesh Kumar	Director	Long Term Loans & Advances	23,89,762.00
		Interest Income	1,42,062.00
		Remuneration	1,20,000.00
Sanjay Kumar	Director	Long Term Loans & Advances	24,30,294.00
		Interest Income	1,44,356.00
		Remuneration	1,20,000.00
Pathik Sales Pvt Ltd	Common Directors	Unsecured Long Term Borrowing	4,92,871.00
		Interest Expense	65,71,613.00
Trishup Retail India Pvt Ltd	Common Directors	Secured Long Term Borrowing	13,44,86,524.00
		Unsecured Long Term Borrowing	18,02,17,315.00
		Interest Expense	1,08,55,318.00

NOTE 1 to 18

As per our Report Attached
For **SIDHARTH MEHTA & CO.**

Chartered Accountants



Siddharth Mehta
(**SIDHARTH MEHTA**)

Proprietor.

Membership No. 207043

Firm Reg. No. 008108S.

UDIN: 21207043AAAAHN1277

Date: July 05, 2021

Place: Chennai.

For and on behalf of the Board
For **SUTALIYA FINANCE PVT LTD**

Sanjay Kumar
Sanjay Kumar
Director

Rajesh Kumar
Rajesh Kumar
Director

NAME : SUTALIYA FINANCE PRIVATE LIMITED

PAN AABCS 0535 N

ADDRESS : No.49, ERULAPPAN STREET, LAXMI NIVAS, 2nd Floor,
SOWCARPET, Chennai - 600 079.

Y.E. 31.03.2021
A.Y. 2021-2022
STATUS COMPANY

NOTE 8 : SCHEDULE OF FIXED ASSETS

S.NO	FIXED ASSETS	GROSS BLOCK		DEPRECIATION BLOCK			NET BLOCK	
		AS ON 31.03.2020	AS ON 31.03.2021	AS ON 31.03.2020	Depreciation Rate	Depreciation for the Year	AS ON 31.03.2021	AS ON 31.03.2020
1	Air Conditioner	42,275.00	42,275.00	41,189.00	29.69%	322.00	41,511.00	1,086.00
2	Type Writer	6,415.00	6,415.00	6,362.00		-	6,362.00	53.00
3	Furniture	9,708.00	9,708.00	9,317.00		-	9,317.00	391.00
	TOTAL	58,398.00	58,398.00	56,868.00		322.00	57,190.00	1,530.00
								764.00
								53.00
								391.00
								1,208.00

