

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**BALANCE SHEET AS AT 31ST MARCH, 2023**

₹ in thousands

PARTICULARS	Note No.	As at 31 March, 2023	As at 31 March, 2022
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
Share capital	3	23,567.30	23,567.30
Reserves and surplus	4	3,305.20	3,283.01
<b>Total Shareholders' funds</b>		<b>26,872.50</b>	<b>26,850.31</b>
<b>2 Share application money pending allotments</b>		-	-
<b>3 Non-current liabilities</b>			
Long-term borrowings		-	-
Other Long Term Liabilities		-	-
Long term provision		-	-
<b>Total Non-current liabilities</b>		-	-
<b>4 Current liabilities</b>			
Short Term Borrowings	5	-	30,446.97
Trade payables	6		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of other creditors		79.20	29.90
Other current liabilities	7	102.02	150.54
Short-term provisions		-	-
<b>Total Current Liabilities</b>		<b>181.22</b>	<b>30,627.41</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>27,053.72</b>	<b>57,477.73</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
Property, Plant and Equipment and Intangible Assets			
- Property Plant and Equipment	8	5,957.88	6,321.51
Non-current investments		-	-
Deferred Tax Assets	9	4.34	95.21
Long term loans and Advances		-	-
Other Non Current Assets		-	-
<b>Total Non-current assets</b>		<b>5,962.22</b>	<b>6,416.72</b>
<b>2 Current assets</b>			
Current Investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	10	604.90	635.16
Short-term loans and advances	11	20,486.60	50,425.84
Other Current Assets		-	-
<b>Total Current assets</b>		<b>21,091.50</b>	<b>51,061.01</b>
<b>TOTAL ASSETS</b>		<b>27,053.72</b>	<b>57,477.73</b>

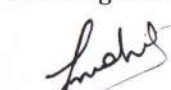
The Notes on account form integral part of the financial statements 1 to 19

As per our report of even date

**For, Mohit Solanki & Co**

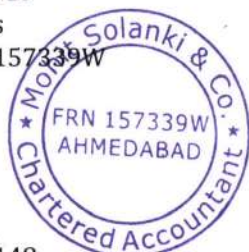
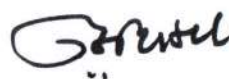
Chartered Accountants

Firm Registration No. 157339W


**Mohit Solanki**

Proprietor

Membership No. : 164148

Ahmedabad  
15th May, 2023**For and on behalf of board of directors**

**Gautam Patel**

Director

DIN: 02027640

Ahmedabad  
15th May, 2023

**Jasmin Patel**

Director

DIN : 06923150

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	Note No.	₹ in thousands	
		Year ended 31 March, 2023	Year ended 31 March, 2022
I Revenue from operations	12	1,724.11	1,929.00
II Other income	13	6.07	3.57
<b>III Total Revenue (I+II)</b>		<b>1,730.18</b>	<b>1,932.57</b>
<b>IV Expenses</b>			
Cost of materials consumed		-	-
Purchase of stock in trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expenses	14	655.55	1,012.30
Finance costs		-	-
Depreciation and amortisation expenses	15	363.63	151.01
Other expenses	16	597.90	441.99
<b>Total Expenses</b>		<b>1,617.08</b>	<b>1,605.30</b>
V Profit / (Loss) before exceptional and extraordinary item and tax (III-IV)		113.11	327.27
VI Exceptional items		-	-
VII Profit / (Loss) before extraordinary item and tax		113.11	327.27
VIII Extraordinary items		-	-
<b>IX Profit / (Loss) before tax (VII-VIII)</b>		<b>113.11</b>	<b>327.27</b>
<b>X Tax expense</b>			
Current tax expense		-	51.00
Mat credit entitlement		-	-
Deffered tax		90.87	80.45
Tax adjustment of earlier year		0.05	-
<b>XI Profit / (Loss) for the period from continuing operations (IX-X)</b>		<b>22.19</b>	<b>195.81</b>
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
<b>XIV Profit/ (Loss) from discontinuing operations after tax (XIV-XV)</b>		<b>-</b>	<b>-</b>
<b>XV Profit/ (Loss) for the Period</b>		<b>22.19</b>	<b>195.81</b>
XVI Earning per equity share:			
(1) Basic	17	0.01	0.08
(2) Diluted		0.01	0.08

The Notes on account form integral part of the financial statements 1 to 19

As per our report of even date

**For, Mohit Solanki & Co**

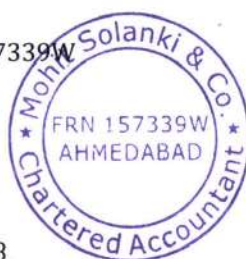
Chartered Accountants

Firm Registration No. 157339W

  
**Mohit Solanki**  
Proprietor

Membership No. : 164148

Ahmedabad  
15th May, 2023



**For and on behalf of board of directors**

  
**Gautam Patel**  
Director  
DIN: 02027640

Ahmedabad  
15th May, 2023

  
**Jasmin Patel**  
Director  
DIN : 06923150

**NOTES TO THE FINANCIAL STATEMENT**

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**Note 1 : Corporate Information**

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The company is in the 28<sup>th</sup> year of its operation and is a non-banking finance company registered with RBI and is engaged in business of loan and. The company has its registered office in Ahmedabad, Gujarat.

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**Note 2 : Significant Accounting Policies**

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**A. Basis of preparation and presentation**

The Financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting with the accounting principles generally accepted in India and comply with mandatory Accounting Standards ("AS") issued by the Institute of Chartered Accountants of India to the extent applicable and with relevant provisions of Companies Act,2013.

The Company's Financial Statements are presented in Indian Rupees, which is its functional currency and all values are rounded to the nearest thousand ( `000), except when otherwise indicated.

**B. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that effect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of financial statements and the reported income and the expenses during the reported period. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from those estimates.

**C. Current and not current classification**

The Company presents assets and liabilities in the Balance Sheet based on Current / Non-Current classification.

An asset is treated as current when it is (a) expected to be realized or intended to be sold or consumed in normal operating cycle (b) held primarily for the purpose of trading (c) expected to be realized within twelve months after the reporting period or (d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. A liability is treated current when it is (a) Expected to be settled in normal operating cycle, (b) Held primarily for the purpose of trading, (c) Due to be settled within twelve months after the reporting period or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All assets and liability not meeting above requirement is classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**D. Property, Plant & Equipment and Intangible Assets**

Property, plant & equipment and intangible assets are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation or amortization is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**E. Investments**

Investments which by their nature are readily realizable and are intended to be held for less than a year are classified as current investment. All other investments are classified as non-current investment.

All investments are initially recorded at transaction costs viz includes price and incidental charge like brokerage, duties, fees, etc. which are directly attributable to the acquisition investment. But, when there's a decline, apart from temporary, in value the non-current investment, carrying amount is reduced for recognizing such decline.

**F. Inventories**

Company is into service sector and does not hold any inventories.

### **G. Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

### **H. Revenue Recognition**

Revenue is recognized only when risk and rewards incidental to ownership are transferred, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is recognized on accrual basis. Interest Income is recognized on time proportion basis. Dividend Income is recognized when the shareholders' right to receive payment is established by the balance sheet date

### **I. Contingent Liabilities**

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made. Provisions are not discounted to the present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities, if any are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

### **J. Borrowing Costs**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

### **K. Taxes on Income:**

The tax expenses for the period comprises of current tax and deferred income tax. Current tax is provided on the taxable income using applicable tax rates and tax laws. Deferred tax is recognized on timing difference being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

### **L. Events occurring after the Balance Sheet date:**

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Non-Adjusting events, if any, (that are indicative of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the reports of the board of directors.

### **M. Segmentation**

The company has only one business segment and hence no separate details are provided.

### **N. Operating Cycle**

Based on the business operations of the company and the normal time between the acquisition of assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**JAIN FINSCAP PRIVATE LIMITED**  
ANNUAL REPORT|2022-23

**NOTE 3 : SHARE CAPITAL**

Particulars	₹ in thousands	
	As at 31 March, 2023	As at 31 March, 2022
<b>Authorised</b>		
3000000 Equity shares of Rs.10/- each with voting rights	30,000.00	30,000.00
<b>Issued, Subscribed and Paid up</b>		
3000000 Equity shares of Rs.10/- each with voting rights	23,567.30	23,567.30
<b>TOTAL</b>	<b>23,567.30</b>	<b>23,567.30</b>

**Terms/Rights attached to Equity Shares**

The company has single class of equity shares having par value of Rs 10 Per share. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

**Reconciliation of the number of shares & amount outstanding at the beginning and end of the reporting period:**

Equity Shares	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	Amount (In thousand)	No. of Shares	Amount (In thousand)
At the beginning of the period	23,56,730.00	23,567.30	23,56,730.00	23,567.30
Add: New Issue during the period	-	-	-	-
<b>Outstanding at the end of period</b>	<b>23,56,730.00</b>	<b>23,567.30</b>	<b>23,56,730.00</b>	<b>23,567.30</b>

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

Name of Shareholders	Percentage holding as at		No. of shares as at	
	31 March, 2023	31 March, 2022	31 March, 2023	31 March, 2022
Nirav Bharatbhai Patel	8.15%	2.12%	1,92,100.00	50,000.00
Gautam Bharatbhai Patel	9.55%	2.06%	2,25,150.00	48,500.00
Vishnubhai Prahladbhai Patel	9.37%	0.85%	2,20,800.00	20,000.00
Bharatbhai Prahladbhai Patel	9.54%	0.00%	2,24,750.00	-
Jasmin Vishnubhai Patel	9.30%	0.00%	2,19,200.00	-
Kapilaben Vishnubhai Patel	9.93%	0.00%	2,34,100.00	-
Kinjal Niravbhai Patel	9.94%	0.00%	2,34,330.00	-
Mansiben Jashmin Patel	5.52%	0.00%	1,30,000.00	-
Preet Vishnubhai Patel	9.90%	0.00%	2,33,200.00	-
Ranjanben Bharatbhai Patel	9.00%	0.00%	2,12,050.00	-
Rituben Gautambhai Patel	9.80%	0.00%	2,31,050.00	-
<b>Total</b>	<b>100.00%</b>	<b>5.03%</b>	<b>23,56,730.00</b>	<b>1,18,500.00</b>

As per the records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**Shares held by promoters at the end of the year**

Promoter's Name	As at 31 March, 2023		As at 31 March, 2022		% Changes
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Promoters Group	23,56,730.00	100.00%	1,18,500.00	5.03%	94.97%
	<b>23,56,730.00</b>	<b>100.00%</b>	<b>1,18,500.00</b>	<b>5.03%</b>	<b>94.97%</b>

**JAIN FINSCAP PRIVATE LIMITED**  
ANNUAL REPORT|2022-23

**NOTE 4 : RESERVES AND SURPLUS**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Reserver u/s 451C	1,349.36	1,344.93
<b>Surplus</b>		
Opening balance	1,938.09	1,781.44
Additions during the year	22.19	195.81
Less : Transferred to reservers	(4.44)	(39.16)
	<b>1,955.84</b>	<b>1,938.09</b>
<b>TOTAL</b>	<b>3,305.20</b>	<b>3,283.01</b>

**NOTE 5 : SHORT TERM BORROWINGS**

Particulars	As at 31 March, 2023	As at 31 March, 2022
<b>Unsecured loan</b>		
Loans and advances from related parties	-	30,446.97
<b>TOTAL</b>	<b>-</b>	<b>30,446.97</b>

Note 1 : Company id not declared wilful defaulter by any bank or financial institutions or other lenders.

**NOTE 6 : TRADE PAYABLES**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Others	79.20	29.90
<b>TOTAL</b>	<b>79.20</b>	<b>29.90</b>

**Trade payable ageing schedule**

Particulars	As at 31 March, 2023					Total
	Outstanding for following periods from due date of payment					
	Not due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
MSME	-	-	-	-	-	-
Others	-	79.20	-	-	-	79.20

**Trade payable ageing schedule**

Particulars	As at 31 March, 2022					Total
	Outstanding for following periods from due date of payment					
	Not due	< 1 Year	1-2 Years	2-3 Years	> 3 Years	
MSME	-	-	-	-	-	-
Others	-	29.90	-	-	-	29.90

**NOTE 7 : OTHER CURRENT LIABILIES**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Duties and taxes payable	1.50	54.52
Unpaid expenses	39.50	35.00
Other	61.02	61.02
<b>TOTAL</b>	<b>102.02</b>	<b>150.54</b>

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**NOTE 8 : PROPERTY PLANT & EQUIPMENTS**

Particulars	Furniture & Fixers	Vehicle	Building	Total	Previous Year
<b>Gross Carrying Amount</b>					
As at 01 April, 2023	-	2,150.16	6,117.72	8,267.88	2,150.16
Additions	-	-	-	-	6,117.72
Disposals	-	-	-	-	-
through business combinations	-	-	-	-	-
changes due to revaluation	-	-	-	-	-
<b>Total</b>	-	<b>2,150.16</b>	<b>6,117.72</b>	<b>8,267.88</b>	<b>8,267.88</b>
<b>Depreciations/Impairment</b>					
As at 01 April, 2023	-	1,988.30	321.71	2,310.01	1,795.37
Addition	-	-	-	-	151.01
Impairment Losses / Reversals	-	-	-	-	-
<b>Total</b>	-	<b>1,988.30</b>	<b>321.71</b>	<b>2,310.01</b>	<b>1,946.37</b>
<b>Net Carrying Amount</b>					
As at 31 March, 2023	-	161.87	5,796.01	5,957.88	6,321.51
As at 31 March, 2022	-	228.62	6,092.89	6,321.51	

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**NOTE 9 : DEFERRED TAX**

Particulars	As at 31 March, 2023		
	Opening Balance	Recognised in Profit & Loss	Closing Balance
<b>Deferred tax assets</b>			
Property, plant and equipment and intangible assets	95.21	(90.87)	4.34
<b>DIFERRED TAX ASSETS (LIABILITIES) NET</b>		<b>(90.87)</b>	<b>4.34</b>

Particulars	As at 31 March, 2022		
	Opening Balance	Recognised in Profit & Loss	Closing Balance
<b>Deferred tax assets</b>			
Property, plant and equipment and intangible assets	175.66	(80.45)	95.21
<b>DIFERRED TAX ASSETS (LIABILITIES) NET</b>	<b>175.66</b>	<b>(80.45)</b>	<b>95.21</b>

**NOTE 10 : CASH & CASH EQUIVALENT**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Balance with banks	
In current account	23.62	47.34
Cash on hand	581.28	587.83
<b>Sub total</b>	<b>604.90</b>	<b>635.16</b>
<b>TOTAL</b>	<b>604.90</b>	<b>635.16</b>

**NOTE 11 : SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	<b>Unsecured considered good - Repayable on demand</b>	
Loans & advances to promoters, directors, KMPs and related parties	235.60	217.95
Loans & advances to other	20,078.59	50,067.43
Taxes paid in advances (net)	172.41	140.46
<b>TOTAL</b>	<b>20,486.60</b>	<b>50,425.84</b>

**Details of loans & advances to promoters, directors, KMPs and related parties**

Type of borrower	Amount of loan or advances, in the nature of loan outstanding		Percentage to total loans and advances in the nature of loans	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
	Promoters	-	-	0.00%
Directors	-	-	0.00%	0.00%
KMPs	-	-	0.00%	0.00%
Related Parties	235.60	217.95	1.15%	0.43%
<b>TOTAL</b>	<b>235.60</b>	<b>217.95</b>	<b>1.15%</b>	<b>0.43%</b>

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**NOTE 16 : OTHER EXPENSES**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
<b>Selling and distribution expenses</b>		
Advertisement expenses	63.18	-
	<b>63.18</b>	<b>-</b>
<b>Administrative Expenses</b>		
Bank charges	0.28	11.42
Electricity expenses	4.11	29.00
Insurance	28.41	29.69
Interest on late payment of taxes	27.51	-
Legal & professional fees	38.17	23.47
Office & other general expenses	14.77	13.36
Printing & Stationery Expense	6.61	6.65
Rates, taxes & duties	46.57	3.00
Rent	96.00	96.00
Repair & Maintenance - Buildings	48.88	-
Repair & Maintenance - Vehicle	-	56.83
Travelling & conveyance expense	133.41	135.77
Payment to Auditor	90.00	36.80
	<b>534.72</b>	<b>441.99</b>
<b>TOTAL</b>	<b>597.90</b>	<b>441.99</b>

**Auditor remuneration comprises of**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Audit fees	25.00	25.00
Other services	65.00	11.80
<b>Total</b>	<b>90.00</b>	<b>36.80</b>

**NOTE 17 : EARNING PER SHARE**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Profit after tax	22.19	195.81
Weighted average no of equity shares in calculating basic EPS (in thousand)	2,356.73	2,356.73
<b>BASIC EARNING PER SHARE</b>	<b>0.01</b>	<b>0.08</b>
<b>DILLUTED EARNING PER SHARE</b>	<b>0.01</b>	<b>0.08</b>

**JAIN FINSCAP PRIVATE LIMITED**  
**ANNUAL REPORT|2022-23**

**NOTE 12 : REVENUE FROM OPERATIONS**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Sale of services		
Domestic	1,724.11	1,929.00
	<b>1,724.11</b>	<b>1,929.00</b>
<b>TOTAL</b>	<b>1,724.11</b>	<b>1,929.00</b>

**NOTE 13 : OTHER INCOME**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Interest income		
Interest on income tax refund	6.07	3.57
Misc Income	-	0.00
<b>TOTAL</b>	<b>6.07</b>	<b>3.57</b>

**NOTE 14 : EMPLOYEE BENEFIT EXPENSES**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Salary and wages	405.55	512.30
Director remuneration	250.00	500.00
<b>TOTAL</b>	<b>655.55</b>	<b>1,012.30</b>

**NOTE 15 : DEPRECIATION AND AMORTIZATION EXPENSES**

<b>Particulars</b>	<b>Year ended 31 March, 2023</b>	<b>Year ended 31 March, 2022</b>
Depreciations expenses	363.63	151.01
<b>TOTAL</b>	<b>363.63</b>	<b>151.01</b>

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**NOTE 18 : RELATED PARTY TRANSACTION****Related parties and their relationship:**

(a) Subsidiary / Associate / Joint venture

(b) Key management personnel

Gautam Bharatbhai Patel

Jasmin Vishnubhai Patel

(c) Relative of key management personnel

Prahladbhai C. Patel

(d) Entity controlled by key management personnel and their relatives

Vivekanand Industries

**Transactions with related party:**

₹ in thousands

Particulars	Subsidiary / Associate / Joint venture	Key Management Personnel and their relative	Others	Total
Remuneration paid	-	250.00	-	250.00
	-	750.00	-	750.00
Interest received	-	-	19.62	19.62
	-	-	18.15	18.15
Rent paid	-	-	96.00	96.00
	-	-	96.00	96.00

**Outstanding balance**

₹ in thousands

Particulars	Subsidiary / Associate / Joint venture	Key Management Personnel and their relative	Others	Total
Loans, advances or deposits given	-	-	235.60	235.60
	-	-	217.95	217.95

# JAIN FINSCAP PRIVATE LIMITED

ANNUAL REPORT|2022-23

## NOTE 19.1 : RATIO ANALYSIS

Ratios	Numerator	Denominator	As at 31 March, 2023	As at 31 March, 2022	Variance
Current ratio	Current assets	Current liability	116.39	1.67	6881.21%
Debt equity Ratio	Total debt	Shareholder's Equity	-	1.14	-100.00%
Debt service coverage ratio	EBITDA	Debt Service (Int+Principal)	N.A.	N.A.	N.A.
Return on Equity Ratio	PAT less dividend to pref. Share	Average Shareholder's Equity	0.00	0.01	-88.73%
Inventory Turnover Ratio	COGS	Average Inventory	N.A.	N.A.	N.A.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	N.A.	N.A.	N.A.
Trade payables turnover ratio	Net Purchase	Closing Trade Payables	N.A.	N.A.	N.A.
Net capital turnover ratio	Net Sales	Working capital	0.08	0.09	-12.66%
Net profit ratio	PAT	Sales	0.01	0.10	-87.34%
Return on Capital employed	EBIT	Capital Employed	0.00	0.01	-28.65%
Return on investment	Income from investment	Investment	N.A.	N.A.	N.A.

### Explanation change in the ratio by more than 25% as compared to the preceding year

Current Ratio	Due to repayment of short term loan
Debt equity Ratio	Due to repayment of short term loan
Return on Equity Ratio	Lower profit in current year due to higher depreciation claim
Net profit ratio	Lower profit in current year due to higher depreciation claim
Return on investment	Lower profit in current year due to higher depreciation claim

## NOTE 19.2 : CONTINGENT LIABILITIES & COMMITMENTS

Company does not have any known contingent liabilities and there are no legal, administrative or other proceedings pending against the company which would materially affect its financial condition.

## NOTE 19.3 : FOREIGN CURRENCY EXPENDITURE & EARNINGS

During the year under consideration, company didn't incurred any expenditure in foreign currency and didn't receive any income in foreign currency.

## NOTE 19.4 : PARTICULARS OF TRANSACTIONS WITH COMPANY STRUCK OFF

There are no known transactions with any company which is struck off.

## NOTE 19.5 : TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN NAME OF COMPANY

There are no immovable properties in the financial statement for which title deeds are held by others.

# JAIN FINSCAP PRIVATE LIMITED

ANNUAL REPORT|2022-23

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## NOTE 19.6 : COMPLIANCE WITH NUMBER OF LAYERS

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Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

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## NOTE 19.7 : COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS

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Company has not prepared any scheme or arrangements in terms of section 230 to 221 of the Companies Act, 2013.

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## NOTE 19.8 : UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

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During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf the ultimate beneficiaries.

During the year, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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## NOTE 19.9 : PRIOR PERIOD ITEM AND PREVIOUS YEAR FIGURE

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During the year, no prior period item is considere in preparation of financial statements.

Figures of previous year have been recasted / restated where necessary.

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The Notes on account form integral part of the financial statements 1 to 19

As per our report of even date

**For, Mohit Solanki & Co**

Chartered Accountants

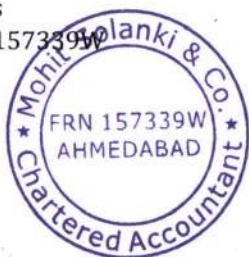
Firm Registration No. 157339W



**Mohit Solanki**

Proprietor

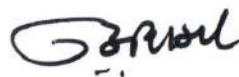
Membership No. : 164148



Ahmedabad

15th May, 2023

**For and on behalf of board of directors**



**Gautam Patel**

Director

DIN: 02027640

Ahmedabad

15th May, 2023



**Jasmin Patel**

Director

DIN : 06923150

**JAIN FINSCAP PRIVATE LIMITED**

ANNUAL REPORT|2022-23

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

₹ in thousands

PARTICULARS	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>1. Cash Flows from Operating Activities:</b>		
Net Profit Before taxation	113.11	327.27
<b>Add:</b>		
Depreciation	363.63	151.01
Interest expense	-	-
<b>Less:</b>		
Dividend income	-	-
Interest income	-	-
Profit on sales of assets / Investments	-	-
<b>Operating profit before working capital changes</b>	<b>476.74</b>	<b>478.28</b>
<b>Add/Less: Changes in working Capital</b>		
Increase/(Decrease) in trade payable	49.30	(239.00)
Increase/(Decrease) in other liabilities	(48.52)	55.00
<b>Less : Income tax paid / refund</b>	<b>(0.05)</b>	
<b>Cash generated/ (used in) from operating activities (A)</b>	<b>477.46</b>	<b>294.28</b>
<b>2. Cash Flow From Investing Activities:</b>		
Dividend income	-	-
Interest Income	-	-
Net loans & advances given	29,939.25	(6,118.00)
Net proceeds from sale of investments	-	-
Net roceeds from sale of fixed assets	0.00	-
<b>Net cash generated / (used in) from operating activities (B)</b>	<b>29,939.25</b>	<b>(6,118.00)</b>
<b>3. Cash Flow From Financing Activities:</b>		
Proceeds from share issue	-	-
Proceeds / (repayment) from short term borrowings	(30,446.97)	6,183.00
Interest paid	-	-
Dividend paid	-	-
<b>Net cash generated / (used in) From financing activities (C)</b>	<b>(30,446.97)</b>	<b>6,183.00</b>
<b>Net Increase or decrease in cash and cash Equivalents (A+B+C)</b>	<b>(30.26)</b>	<b>359.28</b>
Opening Cash and cash equivalents	635.16	275.89
<b>Closing Cash and cash equivalents</b>	<b>604.90</b>	<b>635.17</b>

The Notes on account form integral part of the financial statements 1 to 19

As per our report of even date

**For, Mohit Solanki & Co**

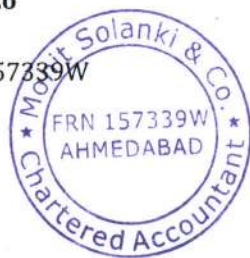
Chartered Accountants

Firm Registration No. 157339W

**Mohit Solanki**

Proprietor

Membership No. : 164148

**For and on behalf of board of directors**
**Gautam Patel**

Director

DIN: 02027640

**Jasmin Patel**

Director

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Ahmedabad

15th May, 2023

Ahmedabad

15th May, 2023